Clearing Luxemburg Stock Exchange

DETAILED TESTING GUIDE

DECEMBER 2007 Version 1

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1.CONTEXT OF THE "CLEARING LUXEMBURG STOCK EXCHANGE" PROJECT TESTS

1.1. INTRODUCTION

This test platform guide covers members testing to prepare for:

- Clearing on the new segment of Luxemburg market

The launch date is planned for the 14th March 2008.

All Clearing Members active at the launch date on the cash Luxemburg clearing segment and their relatives ISV(s) are invited to test impacts linked to the addition of this new clearing segment and validate their internal applications connected to LCH.CLEARNET SA Clearing Systems.

The testing platform will be opened in order to ensure that members are technically and functionally ready to access LCH.CLEARNET SA Clearing Systems and can correctly manage the functionalities via their eCCW and/or their CAP/MAP.

This document aims to describe:
- The different test phases
- The scheduled dates
- The type of test to be performed

This guide could be regularly updated with additional documents on specific test phases. Info Flash will provide more detailed information along the project.

This document follows a meeting held in Luxemburg with Euroclear Bank, Clearstream Banking Luxemburg, Bourse de Luxembourg, LCH.Clearnet, pilot Clearing and Trading members.
The cases detailed in this guide also take into account the requests of members of the test approach presentation of the 5th December.

1.2. MAIN OBJECTIVES OF THE TESTS

The tests aim to:

- Allow CMFs, ISVs and TMFs to be ready to integrate the new segment and enable them to proceed "End to End" testing on Luxemburg cash clearing segment.

- To get participants ready on time for the Go live date

1.3. PERIMETERS

The test perimeters are defined as follows:

- Testing is mandatory for all participants.
- End to End testing is proposed. From the trading to the settlement, through the clearing in order to validate members internal applications on Luxemburg clearing segment.
- Test cases are based on a set of guided test. Free testing will be available under conditions.
- Readiness will be subjected upon given functional cases, that can be ran through Guided Testing* or Free testing**.
- The External User Acceptance (EUA) platform is connected to the trading and the settlement test platforms to allow end-to-end tests.
- Sets of values will be dedicated for each test case.
- Luxemburg Stock exchange will be counterparty for each orders keyed by TMFs.
- Free Testing is offered to members in order for them to complete tests related to their own needs and functionalities.
- Risk Calculation and Margin Calls are not in the scope, although PB files are generated.

***Guided testing**:

- Built to answer specific functional cases.
- Cases are to be run following the testing guide's Isin, amounts, quantities, counterparty and schedule.
- Members have the possibility to select the cases relevant to their business architecture.
- Orders are input at trading level.

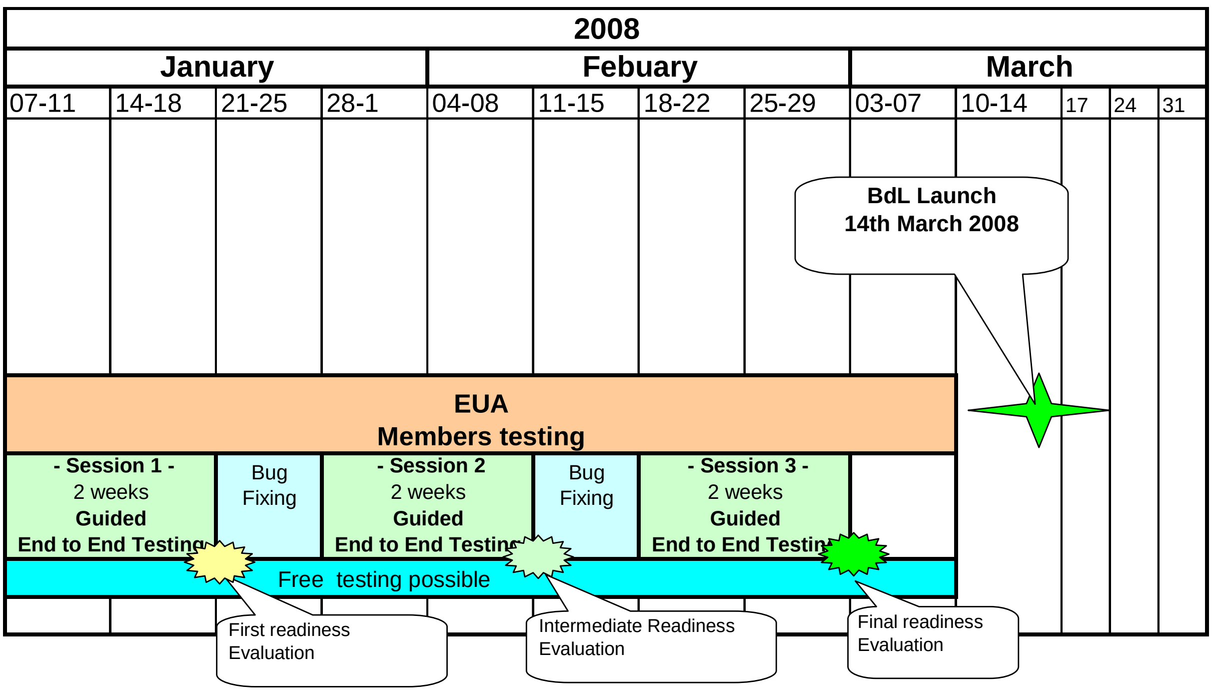
****Free testing**:

- Dedicated to run or re-run tests, completing members needs and functionalities.
- Depending on configuration cases will have to be provided to Trading, Clearing and Settlement 5 days before being run.
- The free testing cases will be run with dedicated instruments provided for this purpose.
- Orders are input at trading level.

1.4. SCHEDULE OF THE TESTS

- The testing period is open from the 7th January 2008 to the 7th March 2008, LCH.Clearnet Clearing System cash test platform remains up and running during the whole period.
- Repetition of 3 sessions of 2 weeks of Guided Testing is scheduled.
  All 3 sessions are identical in the cases and the organization for non COE cases.
  For COE cases, only the ISIN will change from one session to the other.
- Free testing will be available all along the testing period from the 7th January until the 7th March 2008.
- A readiness evaluation will be required at the end of each session.

BdL EUA testing Macro-planning



1.5. SCOPE OF THE SYSTEMS

Type of tests	Systems' scope (EUA environment)

End to End testing	▪ Members' access means to clearing → eCCW , CAP/MAP
	▪ Trading system: NSC
	▪ Clearing system: LCH.Clearnet SA systems.
	▪ Settlement platforms:
	    ▪ Euroclear Bank
	    ▪ Clearstream Banking Luxemburg

All systems are linked and synchronised to a common referential data (cf.6.4. Referential data.), with identified and dedicated values and scheduled corporate events.

1.6. TESTS PREPARATION

Bourse de Luxembourg.

For the test purpose Bourse de Luxembourg is counterparty, for each order keyed at trading level, therefore and in order to answer the different test cases BdL creates:

- 4 different "fictives" TMFs. Code: 11001 / 11002 / 11003/ 11004.
- 1 "fictive" CMF with dedicated account structure in the CCP.Code: xxxxxxxx (to be defined)
- 2 test accounts in EB test environment.
- 2 test accounts in CBL test environment.

CMFs:

- Account structures have to be received by LCH.Clearnet SA.

TMFs:

- Prepare internally to key the orders on proper schedule.

For Settlement:

- Settlement agents have to fill out a simplified Power Of Attorney (POA) for the test settlement accounts, and a test account set-up form.

  These forms have to be sent directly to the ICSD, with a copy to LCH.Clearnet SA.

  You will find the forms to fill out in the heading "Settlement test Account set-up and P.O.A" at the following address: http://www.lchclearnet.com/projects/luxembourg_stock_exchange/default.asp

  For the test purpose Email is accepted by both ICSDs and LCH.Clearnet SA.

  Nota: The POAs for production accounts are mandatory and should be sent to LCH.Clearnet SA through your dedicated contact at the membership service.

- The settlement test accounts in ICSDs will be initialized:
  - **<u>For guided tests</u>**
    - Together with EB, CBL and LCH.Clearnet in accordance to the test cases.
  - **<u>For Free tests</u>**
    - By members according to their choice of cases in EB.
    - By CBL following the members instructions and choice of cases.

1.7. MEMBER'S INVOLVED

- 10 CMFs.
- 18 TMFs.
- Adding Bourse de Luxembourg 4 different "fictive" TMFs, and 1 "fictive" CMF.

1.8. MEMBER'S INVOLVEMENT

The tests are mandatory for Clearing and Trading Members active on Luxemburg Cash Market:

- Guided testing is mandatory until readiness criteria is reached (cf Readiness Criteria).
- Members have to test the account structure as close as possible to the production ones.
- Check the referential to be synchronized with the test platforms.

The success of the tests depends mostly on members' involvement and discipline in following of the guided tests with their TMFs.

1.9. READINESS CRITERIA

The following readiness criteria will allow LCH.Clearnet to evaluate the capacity of the clearing members to go live:

- Creation of account structure successfully checked.
- Messages and/or files are correctly integrated in Member's internal applications,
- The more frequent COE and the elementary process codes 13, 14, 15, 17 and 18 are successfully checked and COE regularizations are successfully integrated in internal applications, and a successful reconciliation of COE regularizations between the various systems.

LCH.Clearnet will set-up a follow-up of the tests progress with the members in order to monitor the good progress of the tests.

A check list of readiness evaluation attached in Appendix 6.3 will have to be filled in and returned at the end of each testing session.

Members reaching a good readiness at the end of session 1 or 2 do not have to enter the session coming next.

1.10. INFORMATION ON THE TEST ENVIRONMENT

Members will be able to access the EUA platform only with their usual acceptance equipment.

The EUA platform of LCH.CLEARNET SA Clearing Systems is available to test participants from **9:00 to 18:00 (CET)**.

Files and messages are sent to members following the production schedule, with variations due to test specific follow-up.

LCH.Clearnet reminds members that the EUA platform is used for functional purposes only and not for performance testing.

1.11. ACCESS TO DOCUMENTATION

Members could access all the available Clearing documentation about this project via the Internet site: LCH.Clearnet Group - Projects - Clearing of Luxembourg Stock Exchange

The following documentation is already available to members: Detailed service description and the files description (SIF, PR3, Messages).

2.SETTINGS

2.1. FILES DESCRIPTION

During the testing period, members will receive as currently all the requested clearing files and messages on their test equipment.

Detailed specifications and description of the functional content of the files can be found on the web site at: LCH.Clearnet Group - Projects - Clearing of Luxembourg Stock Exchange

2.1.1. Private files

Private Files	FILE NAMES ON CASH TEST PLATFORM	
Positions	Position Report 3rd Resume: **POS.SHxxxS3**	
Margin Requirements	PB Result ITD1: **POS.SHxxxxB1**	
SIF	SIF file for Luxemburg: **EHxxxxxxxxLUSIFday**	
BIF	BIF file for Luxemburg: **EHxxxxxxxxLUBIFday**	

2.1.2. Public files

Public Files	CASH	
COE file	Corporate event summary file : **POS.ShxxxCE**	
Instruments characteristics	For the current business date (morning - 0353): **EHPUBLICXXLCCD02*day***	
Instruments characteristics	For the next business date (morning - 0453): **EHPUBLICXXLCCD01*day***	

2.2. MEMBERS ACCOUNT STRUCTURE ARCHITECTURE

The account structure defined with members and default parameters returned by the 10th December 2007 have been parameterised on the LCH.CLEARNET SA Clearing Systems testing platform.

If LCH.CLEARNET does not receive on time a members account structure LCH.CLEARNET can not ensure member to start testing from the 1st session.

3. DESCRIPTION OF THE GUIDED TESTING PERIODS

3.1. GOALS

Test scenarios are built to be tested from trading, to settlement, through clearing with simple and more complex cases with no COE, and simple cases of COE.

Test scenarios are created to be directly keyed at trading level***** and sent to LCH.Clearnet SA by Bourse de Luxembourg.

> *****Orders have to be input by TMFs. Although some TMFs may encounter problems to log on a test platform, in that case, orders can be input by Bourse de Luxembourg on behalf of the TMF (no difference should appear).

For a test case, each TMF will key the same orders with same value on same date and same amount.
BdL will answer each order the same way to each order and according to testing plan functional case.

The guided tests focus on a set of test cases that allows participants to:

- Check the files/messages and results expected in accordance with the test scenarios that are provided
- Integrate changes to their internal applications.

3.2. MEMBER PARTICIPATION

Guided testing is mandatory for all members active on a clearing segment until readiness criteria is reached (cf section of 1.8 Readiness criteria).

3.3. REFERENTIAL DATA

A list of the instruments used for COE in guided testing for all the clearing segments is given in Appendix 6.4.
Instruments list is not yet avaible. It will be communicated in the coming days.

3.5. TEST & CHECK LIST RECOMMENDATION

LCH.Clearnet recommends members to include the following checks within their test plan:

- Delivery of all reporting (messages & files)
- Check the content of messages and files.
- Validate the following parameterizations settings:
  - Accounts structures
  - Trading set up of clearing information (systematic, automatic, manual posting)
- Correct files' integration and correct feeding of internal applications or Back Office systems.
- Providing TMFs with adequate reports.
- Corporate events application.
- Reconciliation SIF files and settlement through EB and CBL.

3.6. PRINCIPLE

3 tests cycles are proposed (cf detailed planning, section 1.4).

For each cycle:

- Same set of test cases.
- Same COE triggered on 3 different sets of instruments.
- Balances at the ICSDs have to be set to trigger fails or provide enough cash or equities.
- Members integrates day to day messages and files in their internal applications

The guided test cases are listed in appendix 6.1. and appendix 6.2.

3.7. BUY IN PROCEDURE TEST

The buy-in procedure is not impacted by the BdL project.

Nevertheless, buy-in procedures test are scheduled in all cycles.

Buy-in triggered at S+3

STEPS	DATE
Trade entry by Members	ISD - 3
SIF reporting for positions to be settled (record 60)	ISD - 1
SIF reporting with fails (records 20 and 30)	ISD, ISD +1
BIF 10 reporting with warning	ISD +1
BIF 20 reporting with notification	ISD + 2
Regularization of Buy-in	ISD + 3
SIF reporting including Buy-in	ISD + 3

4. DESCRIPTION OF THE FREE TESTING PERIODS

4.1. GOALS

The free testing period is organised to allow CMF/TMF to test in the platform with regard to the clearing system and to allow members to finalise their tests and check their internal developments.

Members are able to perform complete cycle from order introduction, posting in LCH.CLEARNET SA Clearing Systems and settlement. They have to define their own scripts according to the specific aspects of their activities and to select the instruments in the scope defined in Appendix 6.4.2.

Free Testing cases have to be sent to Trading, Settlement and Clearing 5 working days before the trade date.

Nota : Specific request for additional testing must be communicated and agreed with CBL before being sent to trading and Clearing.

No clearing tests scripts will be provided by LCH.Clearnet.

The members are required to manage themselves their balance in Euroclear Bank, in Clearstream Banking Luxemburg the positions will be managed by CBL based on specific request for additional testing received from participants.

4.2. MEMBER'S INVOLVEMENT

The free tests are advised for all members active and their relative ISV on a cash clearing segment equipped with a eCCW and a CAP/MAP access means.

Members can use the account structure of their choice according to their test plan.
Nevertheless, LCH.Clearnet recommends members to test the account structure as close as possible to the production one.

4.3. REFERENTIAL DATA

Members can test a list of cash instruments existing in the dedicated list of instruments (cf Appendix 6.4.2.).

No instruments of Guided Tests can be used for Free testing.

Members will be able to perform tests on:
- Guaranteed instruments,
- Non-guaranteed instruments,
- Instruments traded in other currency than euro.
- Instruments reserved for buy-in procedure tests.

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5. MEMBER SUPPORT

LCH.Clearnet will provide assistance to the members for all kinds of problems encountered when accessing the clearing central information systems.

In case of a problem	Who to contact
First level of contact for tests and for questions regarding: • General information on the project • Global follow up • Test organization • Coming steps of the project	***Product Implementation managers:*** *François Marton* *Phone: +33 1 70 37 67 54* e-mail: francois.marton@lchclearnet.com *or* *Dorothée Fresneau* *Phone: +33 1 70 37 66 05* e-mail: dorothee.fresneau@lchclearnet.com
A technical problem at the clearing level such as: • Connecting CAPIs • Connecting eCCWs • Receiving files & messages	***Customer Technical Helpdesk (CTH)*** Tel: +33 (0) 1 70 37 66 00 Fax: +33 (0) 1 70 37 65 05 Email: lchclearnetsa_CTH@lchclearnet.com
Detailed functional questions: • Understanding and using the LCH.CLEARNET SA Clearing Systems software • Using the CCW • Understanding clearing files and messages	***Operations Department***: Tel: +33 1 70 37 66 27 or +33 1 70 37 66 26 or +33 1 70 37 65 76 Email: lchclearnetsa_do_members_coe@lchclearnet.com

6. APPENDIX

6.1. GUIDED TESTING WITHOUT COE.

6.1.1 Guided TESTING without COE SCHEDULE.

Case typologie																
Case ref.	Post trade channel	Buy/Sell	Fails & buy-in	ICSDs Solutions	Definition	Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
GT-Case 1	Guaranteed	Buy	no	Depending of SA solution	Buy guaranteed to settle (House account).		TD		TD+2	SD			TD		TD+2	SD
GT-Case 2	Guaranteed	Sell	no	Depending of SA solution	Sell guaranteed to settle (House account).	TD		TD+2	SD			TD		TD+2	SD	
GT-Case 3	Guaranteed	Buy	no	Depending of SA solution	Buy Guaranteed to settle (Client account)	TD		TD+2	SD			TD		TD+2	SD	
GT-Case 4	Guaranteed	Sell	no	Depending of SA solution	Sell Guaranteed to settle (Client account).		TD		TD+2	SD			TD		TD+2	SD
GT-Case 5	Pass-through	Buy	no	Same ICSD	Buy Pass-through to settle (House account) on same ICSDs			TD				SD				
GT-Case 6	Pass-through	Sell	no	Same ICSD	Sell Pass-through to settle (House account) on same ICSDs		TD			SD		TD			SD	
GT-Case 7	Pass-through	Buy	no	Same ICSD	Buy Pass-through to settle (Client account) on same ICSDs		TD			SD		TD			SD	
GT-Case 8	Pass-through	Sell	no	Same ICSD	Sell Pass-through to settle (Client account) on same ICSDs			TD				SD				
GT-Case 9	Pass-through	Buy	no	<> ICSD	Buy, pass-through with settlement in different ICSDs		TD			SD		TD			SD	
GT-Case 10	Pass-through	Sell	no	<> ICSD	Sell, pass-through with settlement in different ICSDs			TD				SD				
GT-Case 11	Guaranteed	Buy & Sell	no	Same ICSD	Buy and Sell on the same ISIN, to trigger netting. ICSD shall receive and settle a sell instruction sent to settlement. Ex.: Buy 10, Sell 5 & 7 = Sell 2 sent to settlement.							TD 1 buy order 2 sell orders buy < sell		TD+2	SD	
GT-Case 12	Guaranteed	Buy	no	Same ICSD	Buy & Sell same day = Cash only sent to settlement							TD		TD+2	SD	
GT-Case 13	Guaranteed	Buy	no	Same ICSD	Sell & same day cancelation, no instruction sent to settlement.							TD				
GT-Case 14	Pass-through	Sell	no	n.a.	Sell order pass-through, answered part in EB and part in CBL.								TD			SD
GT-Case 15	Guaranteed	Sell	no	n.a.	Sell order guaranteed, answered part in EB and part in CBL.								TD		TD+2	SD
GT-Case 16	Guaranteed	Buy	yes	Depending of SA solution	Buy order, counterparty (BdL) is not able to deliver the stocks (fail), buyer will receive cash or stock indemnity.		TD		TD+2	ISD + Fails J1		ISD + Fails J2 (BIF10)	ISD + Fails J3 (BIF20)	Buy-in for seller (SIF 40+50+61)	Buyers receive Securities or cash	
GT-Case 17	Guaranteed	Sell	yes	Depending of SA solution	Sell order, triggering fails and buy-in process. The seller's account does not have enough stocks.		TD		TD+2	ISD + Fails J1		ISD + Fails J2 (BIF10)	ISD + Fails J3 (BIF20)	Buy-in for seller (SIF 40+50+61)	Buyers receive Securities or cash	
GT-Case 18	Guaranteed	Sell	yes	Depending of SA solution	Sell order, triggering fails and buy-in process. With injection of second order hich fails and then settles.		TD	TD	TD+2	ISD + Fails J1		ISD + Fails J2 (BIF10)	ISD + Fails J3 (BIF20)	Buy-in for seller (SIF 40+50+61)	Buyers receive Securities or cash	
GT-Case 19	Pass-through	Buy	yes	Same ICSD	Sell pass-through, failing			TD								
GT-Case 20	Pass-through	Sell	yes	Same ICSD	Buy pass-through, failing			TD								
GT-Case 21	Pass-through	Buy	yes	Depending of SA solution	Sell Pass-through, answered by two orders, one fails the other settles.			TD								

6.1.2 Guided TESTING without COE detailed case description.

6.1.2.1. GT-Case 1.

Scenario ID: GT-Case 1	
Clearing segment	**Luxemburg**
Functiunal case	**Trader buys guaranteed equities, BdL is counterparty, the trade has to setlle.** **The positions transit through "Houses"* position account.**

* Depending on trading platform parameterization of trading platform of Systematic, Automatic or manual posting.

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
	T1		T1+2j	ISD T1				T2		T2+2j	ISD T2

Test case description

On Day2 (repeated on Day7):-
Trader(s) inputs T1 order(s) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day5 T1 (repeated on Day10 with T2):-
T1 settles in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin1	DAY2	Buy	TMFx-T1	Xxxxx	Day 5	Q1	P1	C1
Isin1	DAY7	Buy	TMFx-T2	Xxxxx	Day 10	Q2	P2	C2

Orders injection by BdL as counterparty (for each order)

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin1	DAY2	Sell	BdLx-T1	Xxxxxx	Day 5	Q1	P1	C1
Isin1	DAY7	Sell	BdLx-T2	Xxxxxx	Day 10	Q2	P2	C2

Data to be checked by CMF

On Day2:
- **Messages 5011 and 5021**:
- **PR3 file (evening):**

On Day4:
- **PR3 file (evening):**

SIF file: Check records: 10, 60

On Day7:
- **Messages 5011 and 5021**:
- **PR3 file (evening):**

On Day9:
- **PR3 file (evening):**

SIF file: Check records: 10, 60

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6.1.2.2. GT-Case 2.

Scenario ID: GT-Case 2	
Clearing segment	**Luxemburg**
Functiunal case	**Trader sell guaranteed equities, BdL is counterparty, the trade has to setlle.** **The positions transit through "Houses"* position account.**

* Depending on trading platform parameterization of trading platform of Systematic, Automatic or manual posting.

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
T3		T3+2j	ISD T3				T4		T4+2j	ISD T4	

Test case description

<u>On Day1 (repeated on Day6 with T4):-</u>
Trader(s) inputs T3 order(s) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

<u>On Day4 T3 (repeated on Day9 with T4):-</u>
T3 settles in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin2	DAY1	Sell	TMFx-T3	Xxxxx	Day 4	Q3	P3	C3
Isin2	DAY6	Sell	TMFx-T4	Xxxxx	Day 9	Q4	P4	C4

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin2	DAY1	Buy	BdLx-T3	Xxxxx	Day 4	Q3	P3	C3
Isin2	DAY6	Buy	BdLx-T4	Xxxxx	Day 9	Q4	P4	C4

Data to be checked by CMF

<u>On Day1:</u>
- **Messages 5011 and 5021**:
- **PR3 file (evening):**

<u>On Day3:</u>
- **PR3 file (evening):**

SIF file: Check records: 10, 60

<u>On Day6:</u>
- **Messages 5011 and 5021**:
- **PR3 file (evening):**

<u>On Day8:</u>
- **PR3 file (evening):**

SIF file: Check records: 10, 60

6.1.2.3. GT-Case 3.

Scenario ID: GT-Case 3	
Clearing segment	**Luxemburg**
Functiunal case	**Trader buys guaranteed equities, BdL is counterparty, the trade has to setlle.** **The positions transit through "Client"* position account.**

* Depending on trading platform parameterization of trading platform of Systematic, Automatic or manual posting.

Calendar

Day 1 Session x	**Day 2 Session x**	**Day 3 Session x**	**Day 4 Session x**	**Day 5 Session x**	**Saturday**	**Sunday**	**Day 6 Session x**	**Day 7 Session x**	**Day 8 Session x**	**Day 9 Session x**	**Day 10 Session x**
T5		T5+2j	ISD T5				T6		T6+2j	ISD T6	

Test case description

<u>On Day1 (repeated on Day6 with T6):-</u>
Trader(s) inputs T5 order(s) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

<u>On Day4 T5 (repeated on Day9 with T6):-</u>
T5 settles in ICSD.

Orders keyed by each TMF

ISIN code	**Trade Date**	**Buy/Sell**	**Order -Id**	**Trade-Id**	**ISD**	**Qty**	**Price**	**Cash amount**
Isin3	DAY1	Buy	TMFx-T5	Xxxxx	Day 4	Q5	P5	C5
Isin3	DAY6	Buy	TMFx-T6	Xxxxx	Day 9	Q6	P6	C6

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	**Trade Date**	**Buy/Sell**	**Trade-Id**	**Trade-Id**	**ISD**	**Qty**	**Price**	**Cash amount**
Isin3	DAY1	Sell	BdLx-T5	Xxxxx	Day 4	Q5	P5	C5
Isin3	DAY6	Sell	BdLx-T6	Xxxxx	Day 9	Q6	P6	C6

Data to be checked by CMF

<u>On Day1:</u>

- **Messages 5011 and 5021**:
- **PR3 file (evening):**

<u>On Day3:</u>

- **PR3 file (evening):**

SIF file: Check records: 10, 60

<u>On Day6:</u>

- **Messages 5011 and 5021**:
- **PR3 file (evening):**

<u>On Day8:</u>

- **PR3 file (evening):**

SIF file: Check records: 10, 60

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6.1.2.4. GT-Case 4.

Scenario ID: **GT-Case 4**	
Clearing segment	**Luxembourg**
Functiunal case	**Trader sell guaranteed equities,** **BdL is counterparty and answers each order with 10 orders,** **All the trades have to settle.** **The positions transit through "Client"* position account.**

* Depending on trading platform parameterization of trading platform of Systematic, Automatic or manual posting.

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
	T7		T7+2j	ISD T7				T8		T8+2j	ISD T8

Test case description

On Day2 (repeated on Day7):-

Trader(s) inputs T7 order(s) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day5 T7 (repeated on Day10 with T8):-

T7 settles in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin4	**DAY2**	**Sell**	**TMFx-T7**	**Xxxxx**	**Day 7**	**Q7**	**P7**	**C7**
Isin4	**DAY7**	**Sell**	**TMFx-T8**	**Xxxxx**	**Day 10**	**Q8**	**P8**	**C8**

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin4	**DAY2**	**Buy**	**BdLx-T7-1**	**Xxxxx**	**Day 5**	**Q7-1**	**P7-1**	**C7-1**
Isin4	DAY2	**Buy**	BdLx-T7-2	Xxxxx	Day 7	**Q7-1**	**P7-1**	**C7-1**
Isin4	DAY2	**Buy**	BdLx-T7-3	Xxxxx	Day 7	**Q7-1**	**P7-1**	**C7-1**
Isin4	DAY2	**Buy**	BdLx-T7-4	Xxxxx	Day 7	**Q7-1**	**P7-1**	**C7-1**
Isin4	DAY2	**Buy**	BdLx-T7-5	Xxxxx	Day 7	**Q7-1**	**P7-1**	**C7-1**
Isin4	DAY2	**Buy**	BdLx-T7-6	Xxxxx	Day 7	**Q7-1**	**P7-1**	**C7-1**
Isin4	DAY2	**Buy**	BdLx-T7-7	Xxxxx	Day 7	**Q7-1**	**P7-1**	**C7-1**
Isin4	DAY2	**Buy**	BdLx-T7-8	Xxxxx	Day 7	**Q7-1**	**P7-1**	**C7-1**
Isin4	DAY2	**Buy**	BdLx-T7-9	Xxxxx	Day 7	**Q7-1**	**P7-1**	**C7-1**
Isin4	DAY2	**Buy**	BdLx-T7-10	Xxxxx	Day 7	**Q7-1**	**P7-1**	**C7-1**
Isin4	**DAY7**	**Buy**	**BdLx-T8-1**	**Xxxxx**	**Day 10**	**Q8-1**	**P8-1**	**C8-1**
Isin4	DAY7	**Buy**	BdLx-T8-2	Xxxxx	**Day 10**	**Q8-1**	**P8-1**	**C8-1**
Isin4	DAY7	**Buy**	BdLx-T8-3	Xxxxx	**Day 10**	**Q8-1**	**P8-1**	**C8-1**
Isin4	DAY7	**Buy**	BdLx-T8-4	Xxxxx	**Day 10**	**Q8-1**	**P8-1**	**C8-1**
Isin4	DAY7	**Buy**	BdLx-T8-5	Xxxxx	**Day 10**	**Q8-1**	**P8-1**	**C8-1**
Isin4	DAY7	**Buy**	BdLx-T8-6	Xxxxx	**Day 10**	**Q8-1**	**P8-1**	**C8-1**
Isin4	DAY7	**Buy**	BdLx-T8-7	Xxxxx	**Day 10**	**Q8-1**	**P8-1**	**C8-1**
Isin4	DAY7	**Buy**	BdLx-T8-8	Xxxxx	**Day 10**	**Q8-1**	**P8-1**	**C8-1**
Isin4	DAY7	**Buy**	BdLx-T8-9	Xxxxx	**Day 10**	**Q8-1**	**P8-1**	**C8-1**
Isin4	DAY7	**Buy**	BdLx-T8-10	Xxxxx	**Day 10**	**Q8-1**	**P8-1**	**C8-1**

Data to be checked by CMF

On Day2:

- **Messages 5011 and 5021**:
- **PR3 file (evening):**

On Day4:

- **PR3 file (evening):**

SIF file: Check records: 10, 60

On Day7:

- **Messages 5011 and 5021**:
- **PR3 file (evening):**

On Day9:

- **PR3 file (evening):**

SIF file: Check records: 10, 60

6.1.2.5. GT-Case 5.

Scenario ID: **GT-Case 5**	
Clearing segment	**Luxemburg**
Functiunal case	**Trader (house*) buys pass-through equities, BdL is counterparty, the trade has to settle. A week-end between trade and settlement. The settlement has to be in same ICSD as your settlement solution.**

* Depending on trading platform parameterization of trading platform of Systematic, Automatic or manual posting.

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
		T9					ISD T9				

Test case description

On Day3:-
Trader(s) inputs T9 order(s) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day6 :
T9 settles in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin5	DAY3	Buy	TMFx-T9	Xxxxx	Day 6	Q9	P9	C9

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin5	DAY3	Sell	BdLx-T9	Xxxxx	Day 6	Q9	P9	C9

Data to be checked by CMF

On Day3:

- **Messages 5011 and 5021**:

6.1.2.6. GT-Case 6.

Scenario ID: GT-Case 6	
Clearing segment	**Luxemburg**
Functiunal case	**Trader (house*) sells pass-through equities, BdL is counterparty, the trade has to settle. The settlement has to be in same ICSD as your settlement solution.**

* Depending on trading platform parameterization of trading platform of Systematic, Automatic or manual posting.

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
	T10			ISD T10			T11			ISD T11	

Test case description

On Day2 (repeated Day6):-
Trader(s) inputs T10 order(s) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day6(repeated Day9):- :
T10 settles in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin6	DAY2	Sell	TMFx-T10	Xxxxx	Day 5	Q10	P10	C10
Isin6	DAY6	Sell	TMFx-T11	Xxxxx	Day 9	Q11	P11	C11

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin6	DAY2	Buy	BdLx-T10	Xxxxx	Day 5	Q10	P10	C10
Isin6	DAY6	Buy	BdLx-T11	Xxxxx	Day 9	Q11	P11	C11

Data to be checked by CMF

On Day2 and Day6:

- **Messages 5011 and 5021**:

6.1.2.7. GT-Case 7.

Scenario ID: **GT-Case 7**	
Clearing segment	**Luxemburg**
Functiunal case	**Trader (client*) buys pass-through equities, BdL is counterparty, the trade has to settle. The settlement has to be in same ICSD as your settlement solution.**

* Depending on trading platform parameterization of trading platform of Systematic, Automatic or manual posting.

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
	T12			ISD T12			T13			ISD T13	

Test case description

On Day2 (repeated Day6):-
Trader(s) inputs T11 order(s) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day6(repeated Day9):- :
T11 settles in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin7	DAY2	Buy	TMFx-T12	Xxxxx	Day 5	Q12	P12	C12
Isin7	DAY6	Buy	TMFx-T13	Xxxxx	Day 9	Q13	P13	C13

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin7	DAY2	Sell	BdLx-T12	Xxxxx	Day 5	Q12	P12	C12
Isin7	DAY6	Sell	BdLx-T13	Xxxxx	Day 9	Q13	P13	C13

Data to be checked by CMF

On Day2 and Day6:

- **Messages 5011 and 5021**:

6.1.2.8. GT-Case 8.

Scenario ID: GT-Case 8	
Clearing segment	**Luxemburg**
Functiunal case	**Trader (client*) sells pass-through equities, BdL is counterparty, the trade has to settle. A week-end between trade and settlement. The settlement has to be in same ICSD as your settlement solution.**

* Depending on trading platform parameterization of trading platform of Systematic, Automatic or manual posting.

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
		T14					ISD T14				

Test case description

On Day3:-
Trader(s) inputs T14 order(s) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day6 :
T14 settles in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin8	DAY3	sell	TMFx-T14	Xxxxx	Day 6	Q14	P14	C14

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin8	DAY3	buy	BdLx-T14	Xxxxx	Day 6	Q14	P14	C14

Data to be checked by CMF

On Day3:

- **Messages 5011 and 5021**:

6.1.2.9. GT-Case 9.

Scenario ID: GT-Case 9	
Clearing segment	**Luxemburg**
Functional case	**Trader (client*) buys pass-through equities, BdL is counterparty, the trade has to settle. Settlement has to be with different ICSD than your settlement solution.**

* Depending on trading platform parameterization of trading platform of Systematic, Automatic or manual posting.

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
	T15			ISD T15			T16			ISD T16	

Test case description

On Day2 (repeated Day6):-
Trader(s) inputs T15 order(s) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day6(repeated Day9):- :
T15 settles in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin9	DAY2	Buy	TMFx-T15	Xxxxx	Day 5	Q15	P15	C15
Isin9	DAY6	Buy	TMFx-T16	Xxxxx	Day 9	Q16	P16	C16

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin9	DAY2	Sell	BdLx-T15	Xxxxx	Day 5	Q15	P15	C15
Isin9	DAY6	Sell	BdLx-T16	Xxxxx	Day 9	Q16	P16	C16

Data to be checked by CMF

On Day2 and Day6:

- **Messages 5011 and 5021**:

6.1.2.10. GT-Case 10.

Scenario ID: GT-Case 10	
Clearing segment	**Luxemburg**
Functional case	**Trader (client*) sells pass-through equities, BdL is counterparty, the trade has to settle. A week-end between trade and settlement. Settlement has to be with different ICSD than your settlement solution.**

* Depending on trading platform parameterization of trading platform of Systematic, Automatic or manual posting.

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
		T17					ISD T17				

Test case description

On Day3:-
Trader(s) inputs T17 order(s) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day6 :
T17 settles in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin10	DAY3	sell	TMFx-T17	Xxxxx	Day 6	Q17	P17	C17

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin10	DAY3	buy	BdLx-T17	Xxxxx	Day 6	Q17	P17	C17

Data to be checked by CMF

On Day3:

- **Messages 5011 and 5021**:

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6.1.2.11. GT-Case 11.

Scenario ID: GT-Case 11	
Clearing segment	**Luxemburg**
Functional case	**Trader buys and sells guaranteed same equity same day, 1 buy order, two sell orders. Sum sell of orders grater than buy order. BdL is counterparty, the trade has to settle. Triggers Netting. Settlement should receive 1 sell instruction.**

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
							T18/ T19/T20		Sum (T18/ T19/T20) +2j	ISD Sum(T18/ T19/T20)	

Test case description

On Day6:
Trader(s) inputs 1 buy order(T18), 2 sell orders(T19/T20) , BdL is counterparty for each order, BdL sends the trades to the CCP testing platform (cf details hereafter). T18<T19+T20.

On Day9:-
Result of T18/T19/T20 netting settles

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin11	DAY6	Buy	TMFx-T18	Xxxxx	Day 9	Q18	P18	C18
Isin11	DAY6	Sell	TMFx-T19	Xxxxx	Day 9	Q19	P19	C19
Isin11	DAY6	Sell	TMFx-T20	Xxxxx	Day 9	Q20	P20	C20

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin11	DAY6	Sell	BdLx-T18	Xxxxx	Day 9	Q18	P18	C18
Isin11	DAY6	Buy	BdLx-T19	Xxxxx	Day 9	Q19	P19	C19
Isin11	DAY6	Buy	BdLx-T20	Xxxxx	Day 9	Q20	P20	C20

Data to be checked by CMF

On Day6:
- **Messages 5011 and 5021**:
- **PR3 file (evening):**

On Day8:
- **PR3 file (evening):**

SIF file: Check records: 10, 60

6.1.2.12. GT-Case 12.

Scenario ID: **GT-Case 12**	
Clearing segment	**Luxemburg**
Functiunal case	**Trader buys and sells guaranteed same equity same day, same quantity, different cash amount. BdL is counterparty, the trade has to settle. Triggers Netting. Settlement with cash only.**

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
							T21/T22		T21/T22+2j	ISD T21/T20	

Test case description

On Day6:
Trader(s) inputs 1 buy order(T21), 1 sell order(T22) , BdL is counterparty for each order, BdL sends the trades to the CCP testing platform (cf details hereafter

On Day9:-
Result of T21/T22 netting settles

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin12	DAY6	Buy	TMFx-T21	Xxxxx	Day 9	Q21	P21	C21
Isin12	DAY6	Sell	TMFx-T22	Xxxxx	Day 9	Q22	P22	C22

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin12	DAY6	Sell	BdLx-T21	Xxxxx	Day 9	Q21	P21	C21
Isin12	DAY6	Buy	BdLx-T22	Xxxxx	Day 9	Q22	P22	C22

Data to be checked by CMF

On Day6:
- **Messages 5011 and 5021**:
- **PR3 file (evening):**

On Day8:
- **PR3 file (evening):**

SIF file: Check records: 10, 60

6.1.2.13. GT-Case 13.

Scenario ID: GT-Case 13	
Clearing segment	**Luxemburg**
Functional case	**Trader buys guaranteed equities.** **BdL is counterparty.** **Trade is sent to clearing.** **BdL cancels the trade on trade date.** **Nothing should be sent to settlement.**

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
							T23				

Test case description

On Day6:
Trader(s) inputs 1 buy order (T23), BdL is counterparty.
BdL cancels the trades issued.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin13	DAY6	Buy	TMFx-T23	Xxxxx	Day 9	Q23	P23	C23

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin13	DAY6	Sell	BdLx-T23	Xxxxx	Day 9	Q23	P23	C23

Data to be checked by CMF

On Day6:
- **Messages 5011 and 5021.**
- **Messages 5013 and 5023**.
- **PR3 file (evening): (10000 and 20000 record).**

6.1.2.14. GT-Case 14.

Scenario ID: GT-Case 14	
Clearing segment	**Luxemburg**
Functional case	**Trader sells pass-through equities,** **BdL is counterparty with part EB & part CBL.** **The resulting trades haves to settle.**

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
								T24(+T25)			ISD T24+T25

Test case description

On Day7 :
Trader(s) inputs T24 order,
BdL is counterparty, with 2 orders with different settlement solutions.
BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day10:
T24 settles in **EB and CBL.**

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin14	DAY7	Sell	TMFx-T24	Xxxxx	Day 10	Q24	P24	C24

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin14	DAY7	Buy	BdLx-T24	Xxxxx	Day 10	Q24	P24	C24
Isin14	DAY7	Buy	BdLx-T25	Xxxxx	Day 10	Q25	P25	C25

Data to be checked by CMF

On Day7:

- **Messages 5011 and 5021**:

6.1.2.15. GT-Case 15.

Scenario ID: GT-Case 15	
Clearing segment	**Luxemburg**
Functional case	**Trader sell guaranteed equities,** **BdL is counterparty with part EB & part CBL.** **The resulting trades haves to settle.**

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
								T26+T27		T26/T27+2j	ISD T26/t27

Test case description

<u>On Day7:</u>
Trader(s) inputs T26 order(s) , ,
BdL is counterparty, with 2 orders with different settlement solutions.
BdL sends the trades to the CCP testing platform (cf details hereafter)

<u>On Day10:</u>
T26+T27 settles in EB and CBL.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin15	DAY7	Sell	TMFx-T26	Xxxxx	Day10	Q26	P26	C26

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin15	DAY7	Buy	BdLx-T26	Xxxxx	Day10	Q26	P26	C26
Isin15	DAY7	Buy	BdLx-T27	Xxxxx	Day10	Q27	P27	C27

Data to be checked by CMF

<u>On Day7:</u>
- **Messages 5011 and 5021**:
- **PR3 file (evening):**

<u>On Day9:</u>
- **PR3 file (evening):**

SIF file: Check records: 10, 60

6.1.2.16. GT-Case 16.

Scenario ID: **GT-Case 16**	
Clearing segment	**Luxemburg**
Functional case	**Trader buys guaranteed equities,** **BdL is counterparty.** **Bdl is unable to deliver.** **Fails and buy-in are triggered. Buy-in delay = 4 for test purpose.** This case intends to test what happens to the buyer if seller is defaulting.

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
	T28		T28+2j	ISD=T28 Fails j1			T28 Fails j2	T28 Fails j3	Buy-in	Buy-in regularization	

Test case description

On Day2:
Trader(s) inputs T28 order(s).
BdL is counterparty,
BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day5 (ISD)
T28 fails, instruction sent again to settlement.

On Day6:
T28 fails.
Bif10 message sent to seller.
Instruction sent again to settlement.

On Day7:
T28 fails.
BIF20 message sent to buyer and seller. No instruction sent to settlement.

On Day8:
LCH.Clearnet SA sends instruction to Settlement for Buy-in.

On Day9:
Buyer receives indemnisation.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin16	DAY2	Buy	TMFx-T28	Xxxxx	Day5	Q28	P28	C28

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin16	DAY2	Sell	BdLx-T28	Xxxxx	Day5	Q28	P28	C28

Data to be checked by CMF

On Day2:
- **Messages 5011 and 5021**:
- **PR3 file (evening):**

On Day7:
- **BIF (record 20).**

On Day8:
SIF file: Check records: 40, 50, 61

6.1.2.17. GT-Case 17.

Scenario ID: GT-Case 17	
Clearing segment	**Luxemburg**
Functional case	**Trader sell guaranteed equities,** **BdL is counterparty.** **Seller is unable to deliver the stocks.** **Fails and buy-in are triggered. Buy-in delay = 4 for test purpose.**

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
	T29		T29+2j	ISD=T29 Fails j1			T29 Fails j2	T29 Fails j3	Buy-in	Buy-in regularization	

Test case description

<u>On Day2:</u>
Trader(s) inputs T29 order(s).
BdL is counterparty,
BdL sends the trades to the CCP testing platform (cf details hereafter)

<u>On Day5 (ISD)</u>
T29 fails, instruction sent again to settlement.

<u>On Day6:</u>
T29 fails.
Bif10 message sent to seller.
Instruction sent again to settlement.

<u>On Day7:</u>
T29 fails.
BIF20 message sent to buyer and seller. No instruction sent to settlement.

<u>On Day8:</u>
LCH.Clearnet SA sends instruction to Settlement for Buy-in.

<u>On Day9:</u>
Buyer receives indemnisation.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin17	DAY2	Sell	TMFx-T29	Xxxxx	Day5	Q29	P29	C29

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin17	DAY2	Buy	BdLx-T29	Xxxxx	Day5	Q29	P29	C29

Data to be checked by CMF

<u>On Day2:</u>
- **Messages 5011 and 5021**:
- **PR3 file (evening):**

<u>On Day4:</u>
- **PR3 file (evening):**

SIF file: Check records: 10, 60
<u>On Day5:</u>
SIF file: Check records: 10, 20, 60
<u>On Day6:</u>
- **BIF (record 10).**

SIF file: Check records: 10, 20, 60
<u>On Day7:</u>
- **BIF (record 20).**

<u>On Day8:</u>
SIF file: Check records: 40, 50, 61

6.1.2.18. GT-Case 18.

Scenario ID: **GT-Case 18**	
Clearing segment	**Luxemburg**
Functional case	**Trader sell guaranteed same equities, 2 days in a row.** **BdL is counterparty for each order.** **Seller's position is not sufficient to settle the first order.** **Fails and buy-in are triggered. Buy-in delay = 4 for test purpose.** Settlement occurs on second order.

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
	T30	T31	T30+2j	ISD=T30 Fails j1 and T31+2j			T30+T31 Fail	T30+T31 Fail	Buy-in T30 and Settlement T31	Buy-in regularization	

Test case description

<u>On Day2:</u>
Trader(s) inputs T30 order.
BdL is counterparty,
BdL sends the trades to the CCP testing platform (cf details hereafter)

<u>On Day2:</u>
Trader(s) inputs T31 order.
BdL is counterparty,
BdL sends the trades to the CCP testing platform (cf details hereafter)

<u>On Day5 (ISD)</u>
T30 fails,
T30+T31 instruction sent to settlement (CNS).

<u>On Day6:</u>
T30+T31 fails.
BIF10 message for T30 sent to seller.
T30+T31 instruction sent to settlement (CNS).

<u>On Day7:</u>
T30+T31 fails.
BIF20 message for T30 sent for to buyer and seller.
T31 instruction sent to settlement (CNS).

<u>On Day8:</u>
T31 settles
LCH.Clearnet SA sends instruction to Settlement for Buy-in of T30.

<u>On Day9:</u>
Buyer receives indemnisation.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin18	DAY2	Sell	TMFx-T30	Xxxxx	Day5	Q30	P30	C30
Isin18	DAY3	Sell	TMFx-T31	Xxxxx	Day6	Q31	P31	C31

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin18	DAY2	Buy	BdLx-T30	Xxxxx	Day5	Q30	P30	C30
Isin18	DAY3	Buy	BdLx-T31	Xxxxx	Day5	Q31	P31	C31

Data to be checked by CMF

On Day2:

- **Messages 5011 and 5021**:
- **PR3 file (evening):**

On Day3:

- **Messages 5011 and 5021**:
- **PR3 file (evening):**

On Day4:

- **PR3 file (evening):**

SIF file: Check records: 10, 60

On Day5:

- **PR3 file (evening):**

SIF file: Check records: 10, 20, 60

On Day6:

- **BIF (record 10).**

SIF file: Check records: 10, 20, 60

On Day7:

- **BIF (record 20).**

SIF file: Check records: 10, 20, 60

On Day8:

SIF file: Check records: 40, 50, 61

6.1.2.19. GT-Case 19.

Scenario ID: GT-Case 19	
Clearing segment	**Luxemburg**
Functional case	**Trader (client) buys pass-through equities, BdL is counterparty, The settlement fails. A week-end between trade and settlement. The settlement has to be in same ICSD as your settlement solution.**

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
		T32									

Test case description

On Day3:-
Trader(s) input T32 order, BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day6 :
T32 fails in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin19	DAY3	Buy	TMFx-T32	Xxxxx	Day 6	Q32	P32	C32

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin19	DAY3	Sell	BdLx-T32	Xxxxx	Day 6	Q32	P32	C32

Data to be checked by CMF

On Day3:

- **Messages 5011 and 5021**:

6.1.2.20. GT-Case 20.

Scenario ID: GT-Case 20	
Clearing segment	**Luxemburg**
Functional case	**Trader (client) Sells pass-through equities,** **BdL is counterparty,** **The settlement fails.** **A week-end between trade and settlement.** **The settlement has to be in same ICSD as your settlement solution.**

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
		T33									

Test case description

On Day3:-
Trader(s) input T33 order, BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day6 :
T33 fails in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin20	DAY3	sell	TMFx-T33	Xxxxx	Day 6	Q33	P33	C33

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin20	DAY3	buy	BdLx-T33	Xxxxx	Day 6	Q33	P33	C33

Data to be checked by CMF

On Day3:

- **Messages 5011 and 5021**:

6.1.2.21. GT-Case 21.

Scenario ID: GT-Case 21	
Clearing segment	**Luxemburg**
Functional case	**Trader (client) buys pass-through equities, BdL is counterparty, with 2 different orders for 2 different settlement accounts in one ICSD. Only one settlement instruction fails. A week-end between trade and settlement.**

Calendar

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
		T34									

Test case description

On Day3:-
Trader(s) input T34 order,
BdL is counterparty with two different orders, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day6 :
T34 instructions fail in ICSD.

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin21	DAY3	buy	TMFx-T34	Xxxxx	Day 6	Q34	P34	C34

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin21	DAY3	sell	BdLx-T34	Xxxxx	Day 6	Q34	P34	C34
Isin21	DAY3	sell	BdLx-T35	Xxxxx	Day 6	Q35	P35	C35

Data to be checked by CMF

On Day3:

- **Messages 5011 and 5021**:

6.2. GUIDED TESTING WITH COE

6.2.1 Guided TESTING with COE SCENARIOS

Keys: Trade injection | XD Ex-date | RD Record-date | PD Payment date

Case typologie														
OST ref.	OST CASE	OST short name	Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 S…
GT-PARI	Assimilation	PARI								RD	XD PD			
GT-DVOPI	Detachment of option right (bonds)	DVOPI				XD				RD	PD			
GT-INTR	Cash interest payment	INTR					XD				RD	PD		
GT-REDM	Final redemption - final maturity	REDM								XD		RD	PD	
GT-DVCA	Cash dividend payement	DVCA									XD		RD	PD

6.2.2. Guided TESTING with COE SCHEDULE.

	Case typologie																
Case ref.	Post trade channel	Buy/Sell	Fails & buy-in	ICSDs Solutions	Definition	Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Sunday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Sessio…
GT-PARI	Guaranteed	Sell	Yes	Depending of SA solution	Assimilation			TD		TD+2			ISD + Fails J1	ISD + Fails J2 (BIF10)	ISD + Fails J3 (BIF20)		
GT-DVOPI	Guaranteed	Sell	Yes	Depending of SA solution	Detachment of option right (bonds)			TD		TD+3			ISD + Fails J2	ISD + Fails J2 (BIF10)	ISD + Fails J3 (BIF20)		
GT-INTR	Guaranteed	Sell	Yes	Depending of SA solution	Cash interest payment				TD				TD+3	ISD + Fails J2	ISD + Fails J2 (BIF10)	ISD + Fails J3 (BIF20)	
GT-REDM	Guaranteed	Sell	Yes	Depending of SA solution	Final redemption - final maturity					TD				TD+3	ISD + Fails J2	ISD + Fails J2 (BIF10)	ISD + Fails J3 (BIF20)
GT-DVCA	Guaranteed	Sell	Yes	Depending of SA solution	Cash dividend payement								TD		TD+3	ISD + Fails J2	ISD + Fails J2 (BIF10)

6.2.3. Guided TESTING without COE.Cases Detailled description

6.2.3.1. GT-PARI.

Scenario ID: GT-PARI	
COE description	Security code change or/and quantity modification
Clearing segment	**Luxemburg**
Dates order	Ex D = RD + 1
Process code	13
LCH.Clearnet ope. code	**PARI**

Objectives

Validate Member's applications with the reporting related to the regularisation on trades and positions, **reverse and new trade/position principles** are checked

Calendar

Session	Day 1	Day 2	Day 3	Day 4	Day 5			Day 6	Day 7	Day 8	Day 9	Day 10
1			**T36**					**RD**	**XD/PD**			
2			**T41**					**RD**	**XD/PD**			
3			**T46**					**RD**	**XD/PD**			

Test case description

<u>On Day3 of each session:</u>
Traders inject orders (T36 or t41 or t46) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)
<u>On DAY6 (ISD & RD):</u>
(T36 or t41 or t46) Fails in ICSD.
The COE is sent in the public CE file
The open position resulting from T36 unsettled is regularised with the CE application

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin22	DAY3 (session 1)	sell	TMFx-T36	Xxxxx	Day 6	Q36	P36	C36
Isin27	DAY3 (session 2)	sell	TMFx-T41	Xxxxx	Day 6	Q41	P41	C41
Isin32	DAY3 (session 3)	sell	TMFx-T46	Xxxxx	Day 6	Q46	P46	C46

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin22	DAY3 (session 1)	buy	BdLx-T36	Xxxxx	Day 6	Q36	P36	C36
Isin27	DAY3 (session 2)	buy	BdLx-T41	Xxxxx	Day 6	Q41	P41	C41
Isin32	DAY3 (session 3)	buy	BdLx-T46	Xxxxx	Day 6	Q46	P46	C46

Data to be checked

<u>On Day6 evening:</u>
SIF file:
The open position resulting from T36 (or T41 or T46) unsettled is regularised:
A book entry COE1 on Isin22 (Isin 27 for T41/Isin 32 for T46) and one CE2 on Sec B* in SIF 25 are created.
Check records: SIF 10, 20, 30.

<u>On Day7 evening:</u>
SIF file:
Check records: SIF 10, 20, 30.

<u>On M - 1 evening:</u>
SIF file:
The position resulting from T3 on Sec B is sent to settlement (SIF 60 and SIF 70)
*Sec B is the daughter instrument and could be equal to A

6.2.3.2. GT-DVOPI.

Scenario ID: GT-DVOPI

COE description	Free of payment creation
Clearing segment	Luxemburg
Dates order	Ex D = RD – 2
Process code	15
LCH.Clearnet ope. code	DVOPI

Objectives

Validate Member's applications with the reporting related to the regularisation on positions.

Calendar

Session	Day 1	Day 2	Day 3	Day 4	Day 5			Day 6	Day 7	Day 8 Day 9	Day 10
1			T37	XD	T37b			RD	PD		
2			T42	XD	T42b			RD	PD		
3			T47	XD	T47b			RD	PD		

Test case description

On Day3 of each session:
Traders inject orders (T37 or t42 or t47) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)
On Day5 of each session:
Traders inject orders (T37b or t42b or t47b) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day6 evening:
T37 (T42 or T47) fails in ICSD
The COE is sent in the public CE file
The open position resulting from T37 (T42 or T47) unsettled is regularised with the CE application

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin23	DAY3 (session 1)	sell	TMFx-T37	Xxxxx	Day 6	Q37	P37	C37
Isin28	DAY3 (session 2)	sell	TMFx-T42	Xxxxx	Day 6	Q42	P42	C42
Isin33	DAY3 (session 3)	sell	TMFx-T47	Xxxxx	Day 6	Q47	P47	C47
Isin23	DAY5 (session 1)	sell	TMFx-T37b	Xxxxx	Day 8	Q37	P37	C37
Isin28	DAY5 (session 2)	sell	TMFx-T42b	Xxxxx	Day 8	Q42	P42	C42
Isin33	DAY5 (session 3)	sell	TMFx-T47b	Xxxxx	Day 8	Q47	P47	C47

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin23	DAY3 (session 1)	buy	BdLx-T37	Xxxxx	Day 6	Q37	P37	C37
Isin28	DAY3 (session 2)	buy	BdLx-T42	Xxxxx	Day 6	Q42	P42	C42
Isin33	DAY3 (session 3)	buy	BdLx-T47	Xxxxx	Day 6	Q47	P47	C47
Isin23	DAY5 (session 1)	buy	BdLx-T37b	Xxxxx	Day 8	Q37	P37	C37
Isin28	DAY5 (session 2)	buy	BdLx-T42b	Xxxxx	Day 8	Q42	P42	C42
Isin33	DAY5 (session 3)	buy	BdLx-T47b	Xxxxx	Day 8	Q47	P47	C47

Data to be checked

On Day6 evening:
SIF file:
The open position resulting from T37 (T42 or T47) unsettled is regularised: a book entry CE2 on Sec B* in SIF 25 is created.
Check records: SIF 10, 20, 30.
PR3 file: No regularization on T37b (T42b or T47b)
*Sec B is the daughter instrument

6.2.3.3. GT-INTR.

Scenario ID:GT-INTR

COE description	Cash transaction creation
Clearing segment	Luxemburg
Dates order	Ex D = RD – 2
Process code	17
LCH.Clearnet ope. code	DVCA

Objectives

Validate Member's applications with the reporting related to the regularisation on positions.

Calendar

Session	Day 1	Day 2	Day 3	Day 4	Day 5			Day 6	Day 7	Day 8	Day 9	Day 10
1				T38	XD			T38b	RD	PD		
2				T43	XD			T43b	RD	PD		
3				T48	XD			T48b	RD	PD		

Test case description

On Day4 of each session:
Traders inject orders (T38 or t43 or t48) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day6 of each session:
Traders inject orders (T38b or t43b or t48b') , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day7
(T38 or t43 or t48) is returned unsettled by the CSD as a fail

On Day7 evening:
The COE is sent in the public CE file
The open position resulting from (T38 or t43 or t48) unsettled is regularised with the CE application
The trade (T38b or t43b or t48b) is not regularised

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin24	DAY4 (session 1)	sell	TMFx-T38	Xxxxx	Day 7	Q38	P38	C38
Isin29	DAY4 (session 2)	sell	TMFx-T43	Xxxxx	Day 7	Q43	P43	C43
Isin34	DAY4 (session 3)	sell	TMFx-T48	Xxxxx	Day 7	Q48	P48	C48
Isin24	DAY6 (session 1)	sell	TMFx-T38b	Xxxxx	Day 9	Q38	P38	C38
Isin29	DAY6 (session 2)	sell	TMFx-T43b	Xxxxx	Day 9	Q43	P43	C43
Isin34	DAY6 (session 3)	sell	TMFx-T48b	Xxxxx	Day 9	Q48	P48	C48

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin24	DAY4 (session 1)	buy	BdLx-T38	Xxxxx	Day 7	Q38	P38	C38
Isin29	DAY4 (session 2)	buy	BdLx-T43	Xxxxx	Day 7	Q43	P43	C43
Isin34	DAY4 (session 3)	buy	BdLx-T48	Xxxxx	Day 7	Q48	P48	C48
Isin24	DAY6 (session 1)	buy	BdLx-T38b	Xxxxx	Day 9	Q38	P38	C38
Isin29	DAY6 (session 2)	buy	BdLx-T43b	Xxxxx	Day 9	Q43	P43	C43
Isin34	DAY6 (session 3)	buy	BdLx-T48b	Xxxxx	Day 9	Q48	P48	C48

Data to be checked

On Day7 evening:
SIF file: The open position resulting from (T38 or t43 or t48) unsettled is regularised: a book entry CE7 on Sec A in SIF 25 is created.
Check records: SIF 10, 20, 30.
PR3 file: No regularization of T38b, T43b, T48b

6.2.3.4. GT-REDM.

Scenario ID: GT-REDM

COE description	Security and cash transaction creation
Clearing segment	Luxemburg
Dates order	Ex D = RD – 2
Process code	18
LCH.Clearnet ope. code	REDM

Objectives

Validate Member's applications with the reporting related to the regularization on positions, **reverse and new position principles** are checked.

Calendar

Session	Day 1	Day 2	Day 3	Day 4	Day 5			Day 6	Day 7	Day 8	Day 9	Day 10
1					T39			XD	T39b	RD	PD	
2					T44			XD	T44b	RD	PD	
3					T49			XD	T49b	RD	PD	

Test case description

On Day5 of each session:
Traders inject orders (T39 or t44 or t49) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day7 of each session:
Traders inject orders (T39b or t44b or t49b) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day8:
T39 or t44 or t49 is returned unsettled by the CSD as a fail

On Day8 evening:
The COE is sent in the public CE file
The open position resulting from T39 or t44 or t49 unsettled is regularised with the CE application
The trade T39b or t44b or t49b is not regularised

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin25	DAY5 (session 1)	sell	TMFx-T39	Xxxxx	Day 7	Q39	P39	C39
Isin30	DAY5 (session 2)	sell	TMFx-T44	Xxxxx	Day 7	Q44	P44	C44
Isin35	DAY5 (session 3)	sell	TMFx-T49	Xxxxx	Day 7	Q49	P49	C49
Isin25	DAY7 (session 1)	sell	TMFx-T39b	Xxxxx	Day9	Q39	P39	C39
Isin30	DAY7 (session 2)	sell	TMFx-T44b	Xxxxx	Day 9	Q44	P44	C44
Isin35	DAY7 (session 3)	sell	TMFx-T49b	Xxxxx	Day 9	Q49	P49	C49

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin25	DAY5 (session 1)	buy	BdLx-T39	Xxxxx	Day 7	Q39	P39	C39
Isin30	DAY5 (session 2)	buy	BdLx-T44	Xxxxx	Day 7	Q44	P44	C44
Isin35	DAY5 (session 3)	buy	BdLx-T49	Xxxxx	Day 7	Q49	P49	C49
Isin25	DAY7 (session 1)	buy	BdLx-T39b	Xxxxx	Day9	Q39	P39	C39
Isin30	DAY7 (session 2)	buy	BdLx-T44b	Xxxxx	Day 9	Q44	P44	C44
Isin35	DAY7 (session 3)	buy	BdLx-T49b	Xxxxx	Day 9	Q49	P49	C49

Data to be checked

On Day8 evening:
SIF file: The open position resulting from (T39 or t44 or t49) unsettled is regularised: a book entry CE1 on Sec A in SIF 25 is created.
Check records: SIF 10, 20, 30.
PR3 file: No regularization of T39b or t44b or t49b

LCH.CLEARNET

6.2.3.5. GT-DVCA.

Scenario ID: GT-DVCA

COE description	Cash transaction creation
Clearing segment	**Luxembourg**
Dates order	Ex D = RD – 2
Process code	17
LCH.Clearnet ope. code	DVCA

Objectives

Validate Member's applications with the reporting related to the regularisation on positions.

Calendar

Session	Day 1	Day 2	Day 3	Day 4	Day 5			Day 6	Day 7	Day 8	Day 9	Day 10
1								T40	XD	T40b	RD	PD
2								T45	XD	T45b	RD	PD
3								T50	XD	T50b	RD	PD

Test case description

On Day6 of each session:
Traders inject orders (T40 or t45 or t50) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day8 of each session:
Traders inject orders (T40b or T45b or T50b) , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On Day9:
(T40 or T45 or T50) is returned unsettled by the CSD as a fail

On Day9 evening:
The COE is sent in the public CE file
The open position resulting from (T40 or T45 or T50) unsettled is regularised with the CE application
The trade (T40b or T45b or T50b) is not regularized

Orders keyed by each TMF

ISIN code	Trade Date	Buy/Sell	Order -Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin26	DAY6 (session 1)	sell	TMFx-T40	Xxxxx	Day 7	Q40	P40	C40
Isin31	DAY6 (session 2)	sell	TMFx-T45	Xxxxx	Day 7	Q45	P45	C45
Isin36	DAY6 (session 3)	sell	TMFx-T50	Xxxxx	Day 7	Q50	P50	C50
Isin26	DAY8 (session 1)	sell	TMFx-T40b	Xxxxx	Day9	Q40	P40	C40
Isin31	DAY8 (session 2)	sell	TMFx-T45b	Xxxxx	Day 9	Q45	P45	C45
Isin36	DAY8 (session 3)	sell	TMFx-T50b	Xxxxx	Day 9	Q50	P50	C50

Orders injection by BdL as counterparty (for each order keyed)

ISIN code	Trade Date	Buy/Sell	Trade-Id	Trade-Id	ISD	Qty	Price	Cash amount
Isin26	DAY6 (session 1)	buy	BdLx-T40	Xxxxx	Day 7	Q40	P40	C40
Isin31	DAY6 (session 2)	buy	BdLx-T45	Xxxxx	Day 7	Q45	P45	C45
Isin36	DAY6 (session 3)	buy	BdLx-T50	Xxxxx	Day 7	Q50	P50	C50
Isin26	DAY8 (session 1)	buy	BdLx-T40b	Xxxxx	Day9	Q40	P40	C40
Isin31	DAY8 (session 2)	buy	BdLx-T45b	Xxxxx	Day 9	Q45	P45	C45
Isin36	DAY8 (session 3)	buy	BdLx-T50b	Xxxxx	Day 9	Q50	P50	C50

Data to be checked

On Day9 evening:
SIF file: The open position resulting from (T40 or T45 or t50) unsettled is regularised: a book entry CE7 on Sec A in SIF 25 is created.
Check records: SIF 10, 20, 30.
PR3 file: No regularization of T40b or t45b or T50b

6.3. READINESS FORM (CHECKLIST AND TEST RESULTS).

Identification

Company name:	
Clearing member code:	
Project manager name	
Session Number (1/2/3)	

Functions	Tested	Comments
	OK/NOK/NA *(Date)*	
Visualisation of trades		
Visualisation of positions		
Account structure		
Internal applications		
Referential data		
Private messages		
Position Results 3rd resume		
SIF file		
Corporate events file		
Guided test case: **GT-case 1**		
Guided test case: **GT-case 2**		
Guided test case: **GT-case 3**		
Guided test case: **GT-case 4**		
Guided test case: **GT-case 5**		
Guided test case: **GT-case 6**		
Guided test case: **GT-case 7**		
Guided test case: **GT-case 8**		
Guided test case: **GT-case 9**		
Guided test case: **GT-case 10**		
Guided test case: **GT-case 11**		
Guided test case: **GT-case 12**		
Guided test case: **GT-case 13**		
Guided test case: **GT-case 14**		
Guided test case: **GT-case 15**		
Guided test case: **GT-case 16**		
Guided test case: **GT-case 17**		
Guided test case: **GT-case 18**		
Guided test case: **GT-case 19**		
Guided test case: **GT-case 20**		
Guided test case: **GT-case 21**		
Guided test case: **GT-PARI**		
Guided test case: **GT-DVOPI**		
Guided test case: **GT-INTR**		
Guided test case: **GT-REDM**		
Guided test case: **GT-DVCA**		

On the basis of our test activities, we______________________________*[name of the company involved]* hereby confirm the LCH.Clearnet Clearing test was *[successfully, not successfully]** completed.

If it is not successfully, please list actions to drive to be ready for launch:

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Place, Date

Signature

Name of project manager or test coordinator

To be returned to your Product Implementation Manager after each cycle. **Final return expected on 7th March 2008 at the latest**

6.4. REFERENTIAL DATA.

6.4.1. Instruments list for Guided testing.

To be defined.

6.4.2. Instruments list for Free Testing.

To be defined.