

Collateral Management

Securities Settlement – v6.1 (October 2021)

LCH The Markets'
Partner



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This document explains how Clearing Members wishing to lodge non-cash collateral should correctly format their security instructions (lodge, release or substitute) in LCH’s Collateral Management System (CMS). This information applies to instructions submitted via the CMS GUI, via SWIFT MX (ISO20022) or via contingency forms.

1 Safekeeping Accounts

Clearing Members must deliver securities pledged as cover for initial margin liabilities to one of the following safekeeping accounts held by LCH Limited, according to asset and Clearing Member type.

Custodian	BIC	Account Number	Description	Italian Securities
Euroclear Bank	MGTCBEBE	91205	Global Account	No
		91737	Italian Account	Yes
		15211	SWAP FCM SEG European Account	No
		25910	SWAP FCM SEG Italian Account	Yes
		76904	Euroclear Seg Part30 Global	No
		76905	Euroclear Seg Part30 Italian EUR	Yes
Euroclear UK/IE	CRSTGB22	5165-C	GBP Account	No
		5165-TT	GBP Title Transfer Account	No
Bank of New York	IRVTUS3N	735136	US Owner	No
		735137	Non US Owner (INT 0%, DIV 15%)	No
		681994	Non US Owner (INT 10%, DIV 10%)	No
		682003	Non US Owner (INT 10%, DIV 15%)	No
		682004	Non US Owner (INT 15%, DIV 15%)	No
		682008	Non US Owner (INT 30%, DIV 30%)	No
		735138	SWAP FCM SEG US Owner	No

Custodian	BIC	Account Number	Description	Italian Securities
		874067	SWAP FCM SEG Global	Yes
		455703	BoNY Seg Part30 USD DOMESTIC NON US OWNER	No
		161653	Non Seg Canadian Acc	No
		455704	BoNY Seg Part30 USD DOMESTIC US OWNER	No
Citibank New York	CITIUS33	613085309	SWAP FCM SEG Global	Yes
Austraclear *	ACLRAUSS	LCHC21HOUSE	AUD Account	No
BMO Harris	HARTUS44	1013032528	SWAP FCM SEG US Owner	No
		1013032530	US Owner	No
The Monetary Authority of Singapore	MASGSGSM	CUS	SGS Account	No

Italian securities may be delivered only to one of the accounts indicated above. Futures Commission Merchants (FCMs) must deliver securities to one of the designated FCM SEG accounts.

2 Settlement Party Rules

The following section outlines the LCH settlement party rules for Clearing Members wishing to lodge, release or substitute non-cash collateral.

These rules are applied to instructions submitted to the Collateral Management System (CMS) and presented as follows:

- Depositories
- Proprietary Party Identification
- Party rules

2.1 Depositories

LCH supports bilateral securities settlement from the following international markets

Market	Business Identifier Code (BIC)
AUSTRALIA - Austraclear Limited	ACLRAU2S
AUSTRIA - OeKB CSD GmbH	OCSDATWWXXX
BELGIUM - The Banque Nationale de Belgique (ESES)	NBBEBEBB216
CANADA - The Canadian Depository for Securities Limited	CDSLCAAT

** Austraclear is not currently supported via our SWIFT MX (ISO20022) interface.*

Market	Business Identifier Code (BIC)
CLEARSTREAM - Clearstream Banking Luxembourg	CEDELULL
DENMARK - VP A/S - the Danish Securities Centre	VPDKDKKK
EUROCLEAR - Euroclear Bank	MGTCBEBE
FINLAND - Finnish Central Securities Depository Ltd (APK)	APKEFIHH
FRANCE - Euroclear France (ESES)	SICVFRPP
GERMANY - Clearstream Banking Frankfurt	DAKVDEFF
ITALY - Monte Titoli spa	MOTIITMM
JAPAN - Japan Securities Depository Centre (Jasdec)	JJSDJPJT
LUXEMBOURG - VP Securities A/S	VPDKDKKKALU
NORWAY - Verdipapirsentralen (VPS)	VPSNNOKK
PORTUGAL - Interbolsa	IBLSPTPP
SINGAPORE - The Monetary Authority of Singapore	MASGSGSM
SPAIN - Iberclear	IBRCESMMCDE
SWEDEN - Euroclear Sweden AB	VPCSSESS
SWITZERLAND - SIS - SEGAINTERSETTLE AG	INSECHZZ
THE NETHERLANDS - Euroclear Nederland (ESES)	NECINL2A
UK - Euroclear UK and Ireland LTD	CRSTGB22
US - Federal Reserve Bank (FED)	FRNYUS33
US - The Depository Trust Company (DTCC)	DTCYUS33

2.2 Proprietary Party Identification

LCH supports the following Proprietary Party Identification formats. These can be used in place of a Business Identification Code (BIC) in certain markets (as specified in the Party rules table that follows).

Format	Data Source Scheme
Euroclear Bank Code	ECLR
Clearstream Code	CEDE
Fedwire (ABA) Code	USFW
CREST PID	CRST
ESES Code	EGSP
CDS CUID	CDSL
VPDK Code	VPDK

Format	Data Source Scheme
DAKV Code	DAKV
AU Code	ACLR
DTC ID	DTCYID
SAC Code	SAC

2.3 Party rules

The Party rules table outlines:

1. The available markets, from which securities can be received or delivered.
2. The type of identifier that can be used for identifying the Delivering or Receiving Agent (Party 1) and the Counterparty (Party 2). This may be a universal identifier such as a BIC or a proprietary identifier for which the Data Source Scheme is indicated by its qualifier and should be included in the Issuer component.
3. The circumstances in which it is possible to provide an account identifier to support identifying the Delivering or Receiving Agent (Party 1) and the Counterparty (Party 2). Whether the field is Mandatory (M) or optional (O) is indicated.

Custodian	Market	Agent	Agent Acct	Counterparty	Counterparty Acct
Euroclear Bank	*AUSTRALIA - Austraclear Limited	ECLR Code	n/a	BIC	(O)
	AUSTRIA - OeKB CSD GmbH	ECLR Code	(O)	BIC	(M)
	BELGIUM - The Banque Nationale de Belgique	ECLR Code	(O)	BIC	(O)
		EGSP Code			
	CANADA - The Canadian Depository for Securities Limited	ECLR Code	n/a	BIC	(O)
	CLEARSTREAM - Clearstream Banking Luxembourg	ECLR Code CEDE Code	n/a	BIC	(O)
	DENMARK - VP A/S - the Danish Securities Centre	ECLR Code	n/a	ECLR Code	(O)
	EUROCLEAR - Euroclear Bank	ECLR Code	n/a	BIC	(O)
	FINLAND - Finnish Central Securities Depository Ltd (APK)	ECLR Code	n/a	BIC	(O)
	FRANCE - Euroclear France (ESES)	ECLR Code	n/a	BIC	(O)
EGSP Code					
GERMANY - Clearstream Banking Frankfurt	ECLR Code	n/a	BIC (only 11 digit)	(O)	
	BIC	(M)			

* Local market settlements for Australia must be submitted via contingency forms at the current time

Custodian	Market	Agent	Agent Acct	Counterparty	Counterparty Acct
		DAKV	n/a		
	ITALY - Monte Titoli spa	ECLR Code BIC	n/a	BIC (only 11 digit)	(O)
	JAPAN - Japan Securities Depository Centre (Jasdec)	ECLR Code BIC	n/a	BIC	(O)
	LUXEMBOURG - VP Securities A/S	ECLR Code	n/a	ECLR Code	(O)
	‡NORWAY - Verdipapirsentralen (VPS)	ECLR Code BIC	n/a	BIC	(O)
	PORTUGAL - Interbolsa	ECLR Code BIC	n/a	BIC	(O)
	SINGAPORE - The Monetary Authority of Singapore	ECLR Code	(O)	BIC	(O)
	SPAIN - Iberclear	ECLR Code BIC	n/a	BIC	(O)
	‡SWEDEN - Euroclear Sweden AB	ECLR Code BIC	n/a	BIC	(O)
	SWITZERLAND - SIS - SEGAINTERSETTLE AG	ECLR Code	n/a	BIC	(O)
	THE NETHERLANDS - Euroclear Nederland (ESES)	ECLR Code EGSP	n/a	BIC	(O)
	UK - Euroclear UK and Ireland LTD	CRST PID	n/a	BIC	n/a
	US - Federal Reserve Bank (FED)	USFW Code	(O)	BIC	(O)
Euroclear UK/IE (CREST)	UK - Euroclear UK and Ireland LTD	CRST PID	n/a	BIC	n/a
Citibank NY	*AUSTRALIA - Austraclear Limited	BIC	n/a	BIC	(O)
	AUSTRIA - OeKB CSD GmbH	BIC	n/a	BIC	(O)
	BELGIUM - The Banque Nationale de Belgique	BIC	(M)	BIC	(O)
	CANADA - The Canadian Depository for Securities Limited	BIC CDSL Code	(O)	BIC	(M)
	‡DENMARK - VP A/S - the Danish Securities Centre	BIC VPDK Code	n/a	BIC	(O)
	FINLAND - Finnish Central Securities Depository Ltd (APK)	BIC	n/a	BIC	(O)
	FRANCE - Euroclear France (ESES)	EGSP Code	n/a	BIC	(O)
		BIC	(M)	BIC	(O)

* The following local market settlements must be submitted via contingency forms at the current time other than Euroclear Custodian:
Australia, Denmark, Norway, Sweden

Custodian	Market	Agent	Agent Acct	Counterparty	Counterparty Acct
	GERMANY - Clearstream Banking Frankfurt	DAKV Code			
	ITALY - Monte Titoli spa	BIC	n/a	BIC (only 11 digit)	(O)
	JAPAN - Japan Securities Depository Centre (Jasdec)	BIC	(O)	BIC	(O)
	THE NETHERLANDS - Euroclear Nederland (ESES)	EGSP Code	(M)	BIC	(M)
	‡NORWAY - Verdipapirsentralen (VPS)	BIC	n/a	BIC	n/a
	SINGAPORE - The Monetary Authority of Singapore	BIC	(O)	BIC	(O)
	SPAIN - Iberclear	BIC	n/a	BIC	n/a
	‡SWEDEN - Euroclear Sweden AB	BIC	n/a	BIC	n/a
	UK - Euroclear UK and Ireland LTD	CRST PID	n/a	BIC	n/a
	US - Federal Reserve Bank (FED)	USFW Code	(O)	BIC	(O)
	US - The Depository Trust Company (DTCC)	DTCYID	(O)	BIC	(O)

Bank of New York	*AUSTRALIA - Austraclear Limited	BIC	n/a	BIC	(O)
	AUSTRIA - OeKB CSD GmbH	BIC	n/a	BIC	(M)
	BELGIUM - The Banque Nationale de Belgique	BIC	(M)	BIC	(O)
	CANADA - The Canadian Depository for Securities Limited	BIC	(O)	BIC	(O)
		CDSL Code			
	‡DENMARK - VP A/S - the Danish Securities Centre	BIC	n/a	BIC	(O)
		VPDK Code			
	FINLAND - Finnish Central Securities Depository Ltd (APK)	BIC	n/a	BIC	(O)
	FRANCE - Euroclear France (ESES)	EGSP Code	n/a	BIC	(O)
	GERMANY - Clearstream Banking Frankfurt	BIC	(M)	BIC	(O)
		DAKV Code			
	ITALY - Monte Titoli spa	BIC	n/a	BIC (only 11 digit)	(O)
	JAPAN - Japan Securities Depository Centre (Jasdec)	BIC	(O)	BIC	(O)
	THE NETHERLANDS - Euroclear Nederland (ESES)	EGSP Code	(M)	BIC	(O)
	‡NORWAY - Verdipapirsentralen (VPS)	BIC	n/a	BIC	n/a
SINGAPORE - The Monetary Authority of Singapore	BIC	(O)	BIC	(O)	
SPAIN - Iberclear	BIC	n/a	BIC	(O)	
‡SWEDEN - Euroclear Sweden AB	BIC	n/a	BIC	n/a	

* The following local market settlements must be submitted via contingency forms at the current time other than Euroclear Custodian: Australia, Denmark, Norway, Sweden

Custodian	Market	Agent	Agent Acct	Counterparty	Counterparty Acct
	UK - Euroclear UK and Ireland LTD	CRST PID	n/a	BIC	n/a
	US - Federal Reserve Bank (FED)	USFW Code	(O)	BIC	(O)
	US - The Depository Trust Company (DTCC)	DTCYID	(O)	BIC	(O)
Austraclear	AUSTRALIA - Austraclear Limited	AU Code	(O)	BIC	(O)
BMO Harris	US - Federal Reserve Bank (FED)	USFW Code	(O)	BIC	(O)
	US - The Depository Trust Company (DTCC)	DTCYID	(O)	BIC	(O)
The Monetary Authority of Singapore	SINGAPORE - The Monetary Authority of Singapore	BIC	(O)	BIC	(O)