UK Electronic Transfer and Re-Registrations Group

Core Portfolio Transfers

Reference	UKETRG/Transfers/Portfolio
Date	03/08/2015
Issue	Issue 3.0 Revision 2

Document History

Version	Date	Author	Description
3.0	9/11/2015	B Cocks	First version based on subset of version 2.2 transfers MP.
3.0 R2	03/08/2016	N Meredith	Corrections as identified in UKFMPG-Transfers-CorePortfolio-v3.0R2-Errata.docx

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1 INTRODUCTION

1.1 Background

(.1) The UK Funds Market Practice Group (UKFMPG) is a national constituent of the Investment Funds Working Group of the global Securities Market Practice Group (SMPG). The objective of the UKFMPG is to facilitate more efficient processing in the UK investment industry by publishing standards for electronic interactions between financial services organisations. UKFMPG standards are based on the ISO20022 message standard.

(.2) This market practice standard is part of a broader framework for portfolio transfers and asset re-registration described by the UKFMPG Transfers Framework Overview.

1.2 Purpose

(.1) This document describes the market practice for transferring investment portfolios. It covers the common aspects of the portfolio transfer process that apply to all types of investment account.

(.2) The process for transferring a specific type of investment account (e.g. an ISA) is described in a separate document.

(.3) The technical message definitions for this market practice are given in NMPG-GB-IF-Core-Portfolio-Transfers-V3.0 usage guidelines on www.swift.com/mystandards.

1.3 Scope

(.1) This market practice will be of relevance to:

- Platforms and wealth managers
- Pension providers and administrators
- Individual Savings Account Plan Managers
- Fund managers and transfer agents
- Banks and building societies

(.2) This market practice covers common aspects of the transfer of a customer's investment portfolio between account servicers including:

- Initial exchange of information between the Acquiring and Ceding Parties to the transfer
- Instruction to initiate the transfer of a fund holding or portfolio, including whether to re-register an asset or liquidate it and transfer the cash proceeds
- Advice to the Acquiring Party of cash amounts that are being transferred
- Associated status and confirmation reporting.

(.3) This includes investment portfolios containing:

- Cash (Un-invested cash holdings within the portfolio)
- Funds (publicly available funds, identified with an ISIN, that are registered with a transfer agent)

- CREST Registered Securities (which may be equities, ETFs or any other asset supported by and registered on CREST other than funds as defined above)
- Other assets (described in unstructured free text and that will not be processed automatically)

(.4)   This market practice does not address:

- Transfer of any specific type of investment account (e.g. an ISA) (These are covered in other UKFMPG market practice documents.)
- Instructions from the customer to an Acquiring Party
- Opening of investment accounts
- Instructions to asset managers to liquidate or re-register assets
- Instructions to banks to make cash payments
- Share class conversions

1.4 **Terminology**

1.4.1 Roles

(.1)   The key roles in the portfolio transfer process as described in this document are:

- Acquiring Party - The party that receives the portfolio, containing one or more assets, either as an account provider to another party or as the ultimate account holder.
- Ceding Party - The party that delivers the portfolio, containing one or more assets, to the Acquiring Party.
- Asset Manager - The party that is ultimately responsible for the maintenance of the asset register of unitholders and for the repurchase of units that are to be redeemed.

1.4.2 Glossary

Acquiring Party	As defined above.
Asset transfer	The transfer of legal ownership of an asset, which may comprise the whole or part of a portfolio, between the Acquiring and Ceding Parties.
Cash transfer	The transfer of cash from asset redemptions or un-invested or residual portfolio cash balances between the Acquiring and Ceding Parties.
Ceding Party	As defined above.
Nominee	An entity that holds title to assets on behalf of underlying customers.
Payment advice	Notification from the remitter to recipient of cash that is to be transferred between their respective bank accounts.
Portfolio transfer	The transition of the role of account provider from one party to another.
Redemption	The realisation of an investment fund holding by way of sale to its

manager.

Re-registration   The alteration of the fund's unitholder register to reflect the transfer of legal ownership between the Ceding Party and Acquiring Party.

2   **PROCESS**

2.1   **Overview**
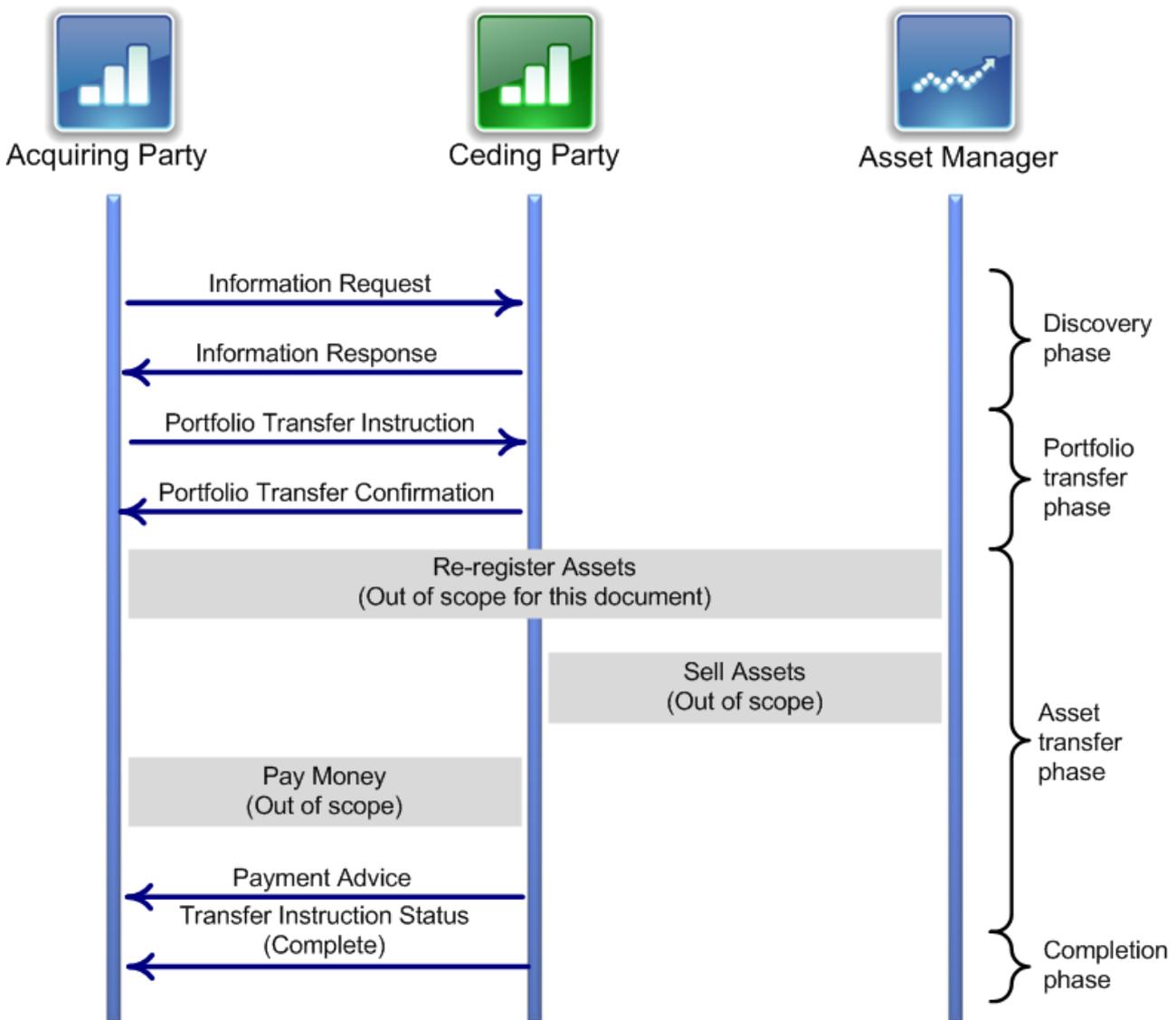
Figure 1 – Process Overview

(.1)   In summary, the transfer process comprises the following steps:

- Discovery phase (optional)
    - o The Acquiring Party (optionally) requests details of the customer's account from the Ceding Party
- Portfolio transfer phase
    - o The Acquiring Party instructs the Ceding Party to transfer the customer's account

- o The Ceding Party validates the instruction and the account details and confirms back to the Acquiring Party that the account will be transferred
- Asset transfer phase
  - o The Ceding Party issues re-registration instructions to the asset manager for the relevant assets in the customer's account (out of scope for this document)
  - o The Ceding Party issues redemption instructions to the asset manager for the relevant assets in the customer's account (out of scope for this market practice)
  - o The Ceding Party makes a cash payment to the Acquiring Party using its preferred payment method (out of scope for this market practice)
  - o The Ceding Party sends a payment advice to the Acquiring Party
- Completion phase
  - o The Ceding Party advises the Acquiring Party that the transfer is complete

2.2 **Message Processing**

2.2.1 Message Sequence
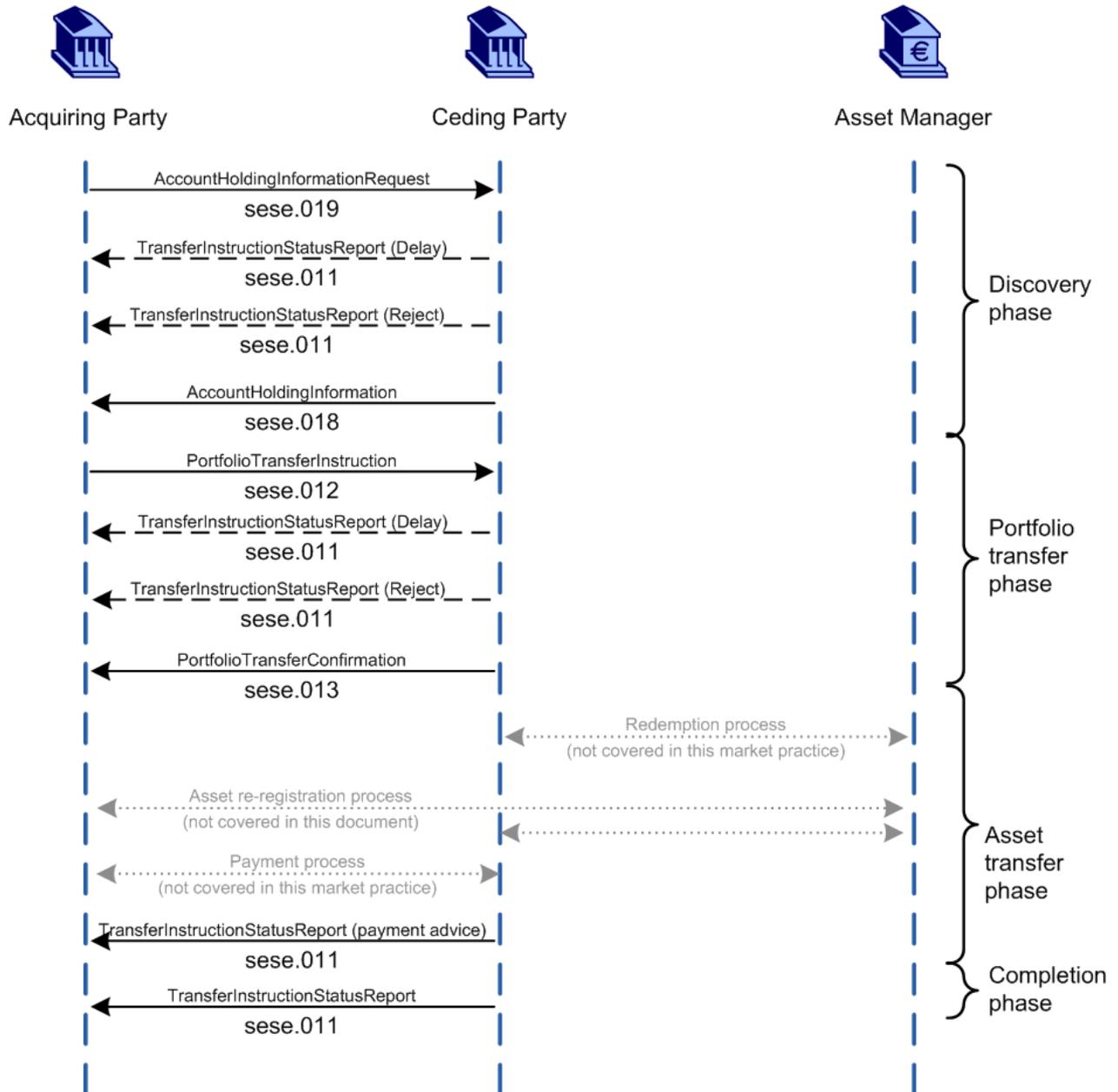
Figure 2 – Message Sequence

2.2.2 Message Validation

(.1)   For any message received the receiver should:

- Validate that the type of message and version specified in the message is supported

- Validate that the structure and content of the message complies with the definitions in this document (and associated MyStandards definitions)
- Validate that the sender of the message is a trusted counterparty
- Validate that the message reference is not a duplicate of a message already received

(.2)   If any of the above validation fails the receiver should discard the message and may choose to contact the sender outside of the market practice to agree a resolution.

2.3 **Process Steps**

2.3.1 Discovery Phase

2.3.1.1 **Send Information Request**

(.1)   The Acquiring Party must already have secured authorisation from the customer to transfer their account.

(.2)   It is recommended that the Acquiring Party issues an Information Request to the Ceding Party before instructing the transfer (unless the Acquiring Party plans simply to instruct all the assets within the portfolio to be sold).

(.3)   The Acquiring Party may:

- List the assets in the Information Request to prompt the Ceding Party to confirm the holdings for each specified asset ('holdings discovery')
- Issue the Information Request without specifying the assets to prompt the Ceding Party to respond with all asset holdings in the portfolio ('asset discovery')

(.4)   The Acquiring Party may choose to instruct the transfer without issuing an Information Request.

(.5)   Where the customer holds multiple accounts or multiple types of account (e.g. an ISA and a General Investment Account) each must be transferred using separate portfolio transfer requests.

2.3.1.2 **Process Information Request**

(.1)   If the Ceding it is unlikely to be able to action the received Information Request and respond within agreed service level deadlines then the Ceding Party responds with a delay status message.

(.2)   The Ceding Party validates the account details in the received Information Request according to the table below.

(.3)   If any validation fails then the Ceding Party responds with a reject status message with the stated error code and text.

Validation	Error Code	Suggested Error Text
Account id matches an existing account of the specified type	SAFE	Account not valid

Account designation matches the information held for the account if relevant	INUK	Account designation does not match
Number and type of investors matches the information held for the account	ISTP	Number or type of investors does not match
Country code matches the information held for primary investor on the account	INUK	Primary client country code does not match
Postcode matches the information held for primary investor (for UK addresses)	INUK	Primary client postcode does not match
Corporate name matches the information held for primary corporate investor	INUK	Primary client corporate name does not match
Forename matches the information held for primary individual investor	INUK	Primary client forename does not match
Surname matches the information held for primary individual investor	INUK	Primary client surname does not match
Date of birth matches the information held for primary individual investor (where held by the Ceding Party)	INUK	Primary client date of birth does not match
National insurance number matches the information held for primary individual investor (where provided in the request and held by the Ceding Party)	INUK	Primary client NINO does not match
Country code matches the information held for each additional investor on the account	INUK	Additional client country code does not match
Postcode matches the information held for each additional investor (for UK addresses)	INUK	Additional client postcode does not match
Corporate name matches the information held for each additional corporate investor	INUK	Additional client corporate name does not match
Forename matches the information held for each additional individual investor	INUK	Additional client forename does not match
Surname matches the information held for each additional individual investor	INUK	Additional client surname does not match
Date of birth matches the information held for each additional individual investor (where held by the Ceding Party)	INUK	Additional client date of birth does not match
National insurance number matches the information held for each additional individual investor (where provided in the request and	INUK	Additional client NINO does not match

held by the Ceding Party)		
The assets listed in the request are held in the account (where specified in the request)	DSEC	One or more assets do not match

Figure 3 – Information Request Validation

(.4)   The Ceding Party collates the necessary asset data and issues an Information Response to the Acquiring Party. This will comprise either the data for the assets listed in the Information Request or all assets in the account (where none were specified in the Information Request). The balance for an asset should only ever be reported as zero if the asset was present in the original request.

(.5)   The Ceding Party should respond with the most recently calculated holding and valuation data and is not obliged to account for in-flight transactions or carry out new valuations.

(.6)   The Ceding Party should echo back all investor details from the Information Request message.

(.7)   Where a Ceding Party is unable to respond with all of the assets held (or all the assets specified in the Information Request as appropriate) then the request should be rejected or (preferably) the response should indicate that the portfolio information is incomplete using the Partial Discovery Indicator.

(.8)   This indicator should only ever be used to indicate that all assets requested were not returned in the response. It should not be used to inform the acquiring party that the account holds assets other than those requested in the discovery request.

2.3.2 Portfolio Transfer Phase

2.3.2.1 **Send Portfolio Transfer Instruction**

(.1)   The Acquiring Party must already have secured authorisation from the customer to transfer their account.

(.2)   The Acquiring Party must ensure all nominee accounts to which assets may be transferred are already set up.

(.3)   The Acquiring Party issues a Portfolio Transfer Instruction to the Ceding Party.

(.4)   The Acquiring Party may either:

- List each asset and specify whether the asset is to be sold or re-registered
- Simply state that all assets in the account should be sold

(.5)   The Acquiring Party may specify a target bank account in the Portfolio Transfer Instruction or may rely on pre-existing standing settlement instructions.

(.6)   The Acquiring Party may specify a preferred payment reference in the Portfolio Transfer Instruction message.

2.3.2.2 **Process Portfolio Transfer Instruction**

(.1)   If the Ceding it is unlikely to be able to action the received Portfolio Transfer Instruction and respond within agreed service level deadlines then the Ceding Party responds with a delay status message.

(.2)   The Ceding Party validates the account details in the received Portfolio Transfer Instruction using the same steps as defined above for the Information Request and the additional steps in the table below.

(.3)   If any validation fails then the Ceding Party responds with a reject status message with the stated error code and text.

Validation	Error Code	Suggested Error Text
The account status will allow it to be transferred	DOCC	Give explicit reason e.g. "Customer is deceased"
The specified assets can be transferred as instructed	INUK	Give explicit reason e.g. "Asset GB0012345678 cannot be re-registered"
The partial transfer of an asset was requested but the specified type of partial transfer is not supported.	PTNS	Give explicit reason e.g. "Specific unit amounts not supported for partial transfers"

Figure 4 – Portfolio Transfer Instruction Validation

(.4)   When it is ready to action the request, the Ceding Party sends a Portfolio Transfer Confirmation to the Acquiring Party.

(.5)   The Ceding Party should echo back all investor details from the Portfolio Transfer message.

(.6)   Where a Ceding Party is instructed to transfer a cash holding that has a zero balance (perhaps as a result of the automatic re-invested of the cash holding since the discovery phase) then the Ceding Party should proceed with the transfer and report the zero balance in the transfer confirmation.

(.7)   Book cost can optionally be reported for each line of stock in the portfolio being transferred in the transfer confirmation message. There are some occasions where the book cost could change after this point (e.g. the re-registration of a fund acquired within the most recent distribution period takes place between XD and payment dates) but this cannot be reported using the market practice. The Ceding Party may choose to inform the Acquiring Party of this change by post or fax, or may simply inform the end customer and recommend that they advise their new provider accordingly.

2.3.3 Asset Transfer Phase

2.3.3.1 Initiate Asset Transfer

(.1)   The Ceding Party initiates the sale and re-registration of assets as instructed. This process is outside the scope of this document.

2.3.3.2 Process Payments

(.1)   The Ceding Party will pay the proceeds from asset redemptions and any un-invested cash in the account to the Acquiring Party.

(.2)   The Ceding Party may make multiple payments to the Acquiring Party (for instance when settlement times on asset redemptions vary considerably).

(.3)   The Ceding Party will make payments either:

- To the target bank account optionally specified in the Portfolio Transfer Instruction
- According to pre-existing standing settlement instructions

(.4)   The mechanisms for transferring cash our outside of the scope of this market practice.

(.5)   For each payment, the Ceding Party will send a Payment Advice message to the Acquiring Party with the details of the payment.

(.6)   The Ceding Party may ignore bank account details specified on the Portfolio Transfer Instruction (for example where the Ceding Party prefers to use an existing standing instruction).

(.7)   In any case, the Ceding Party should specify the appropriate bank account details on the Payment Advice message.

(.8)   The Ceding Party should use the preferred payment reference specified in the Portfolio Transfer Instruction for payments to the Acquiring Party where practicable but is under no obligation to do so.

(.9)   This market practice supports payments in GBP only. Where payments are required in other currencies the parties must agree this outside of the market practice.

2.3.4 Completion Phase

2.3.4.1 **Send Transfer Complete**

(.1)   When all asset transfers have been confirmed and all redemption proceeds and un-invested cash have been paid to the Acquiring Party, the Ceding Party sends a Transfer Complete message to the Acquiring Party indicating that the transfer process has been completed.

2.3.5 Post Transfer Activities

2.3.5.1 **Residual Cash**

(.1)   Cash may be received into the account at the Ceding Party after the transfer has been completed as a result, for example, of dividends, interest or tax credits. The Ceding Party may forward residual cash to the Acquiring Party.

(.2)   An additional payment advice message should be sent by the Ceding Party for each payment of residual cash balances made after the completion of the original transfer.

2.3.5.2 **Residual Units**

(.1)   The forwarding of residual units to the Acquiring Party is not currently supported by the market practice.

2.4 **Non-electronic Exchanges**

(.1)   Ideally all parties would communicate electronically but in practice some parties will not be capable of electronic messaging and even where both parties are electronic there may be practical reasons why some exchanges cannot be achieved electronically.

(.2)   Where an instruction or request is received electronically then the corresponding response should also be sent electronically.

(.3)   Conversely, parties should not respond electronically if the original instruction or request was not received electronically (e.g. was received by post or fax).

(.4)   The above will apply to:

- Information Requests and the corresponding Information Response, Rejection or Delay
- Portfolio Transfer Requests and the corresponding Portfolio Confirmation, Rejection, Delay, Payment Advice, and Completion

(.5)   Different phases of the overall portfolio transfer process should be treated separately. For example, a Ceding Party may receive requests from the Acquiring Party electronically but issue instructions to asset managers manually.

(.6)   A BIC simply identifies a party and should not be used to infer that a party is capable of electronic messaging.

3 **DATA**

3.1 **Data Definitions**

(.1) The following business data items are utilised within the core portfolio transfer process.

Data Item	Sub Data Item	Description / Notes
Acquiring Party		The account servicer acquiring the account being transferred
Ceding Party		The account servicer ceding the account being transferred
Portfolio Transfer Reference		A unique reference created by the Acquiring Party to identify a specific account transfer case It is not mandated that the Acquiring Party use the same reference for both the information request and portfolio transfer exchanges, although it is recognised that this would be sensible where possible
Individual Investor		An individual who is recorded by the Ceding Party as an account holder of the account to be transferred
	Forename	The first name of the individual This data item should not contain any middle names or middle name initials
	Surname	The surname of the individual
	Date of Birth	The date of birth of the individual
	National Insurance Number	The national insurance number of the individual Any value exchanged must match the following regular expression to be valid ^[A-Za-z]{2}[0-9]{6}[A-Za-z]{1}$
	Address Postcode	The postcode of the individual's address held by the Ceding Party Postcode is mandatory for any UK address Standard postcodes must include a space (e.g AB12 3CD) but the format is not constrained by a regular expression so that BFPO and other non-standard formats may be used
	Address Country	The country of the individual's address held by the Ceding Party, specified using an ISO 3166, Alpha-2 code
Corporate		A corporate entity which is recorded by the Ceding Party as

Investor		an account holder of the account being transferred
	Name	The registered name of the corporate entity
	Address Postcode	The postcode of the corporate entity's registered address Postcode is mandatory for any UK address Standard postcodes must include a space (e.g AB12 3CD) but the format is not constrained by a regular expression so that BFPO and other non-standard formats may be used
	Address Country	The country of the corporate entity's registered address specified using an ISO 3166, Alpha-2 code
Primary Individual Investor		An individual investor who is recorded by the Ceding Party as the primary investor of the account being transferred Within a specific account transfer case, only one primary investor may be specified, either individual or corporate
	As per Individual Investor	
Other Individual Investor		An individual investor who is recorded by the Ceding Party as an investor of the account being transferred, but not the primary investor
	As per Individual Investor	
Primary Corporate Investor		A corporate investor who is recorded by the Ceding Party as the primary investor of the account being transferred Within a specific account transfer case, only one primary investor may be specified, either individual or corporate
	As per corporate investor	
Other Corporate Investor		A corporate investor who is recorded by the Ceding Party as an investor of the account being transferred, but not the primary investor
	As per corporate investor	
Ceding Party Account		The account serviced by the Ceding Party being transferred to the Acquiring Party held by the primary (and potentially other) individual/corporate investor(s)
	Account Identification	A unique identifier for the account being transferred provided by the Ceding Party
	Account Designation	Optional supplementary registration information used to

		identify specific assets where holdings are not segregated at the account level
	Account Type	The type of account being transferred
		Permissible account types are defined in reference 1
Partial Discovery Indicator		An indicator included in an information response to allow the Ceding Party to indicate to the Acquiring Party that it has not been possible to include all assets within the response and that they will need to communicate about these assets offline
		The market practice does not prescribe the process for this manual communication or with whom the responsibility to do so lies
Cash Transfer Indicator		An indicator used within a portfolio transfer instruction to instruct the Ceding Party to sell all assets held within an account and transfer the cash proceeds
		If the indicator is set to true, no transfer assets should be included in the portfolio transfer instruction
Partial Transfer		Used to indicate that one or more assets included in the transfer instruction should not be transferred in its entirety but rather in a partial form. Provide a fixed value of "*PerAsset*". Individual asset lines will indicate the type/amount of partial transfer required.
Transfer Assets		Data about one or more assets held within the Ceding Party Account being exchanged as part of the account transfer
		If the cash transfer indicator is set to true, no transfer assets should be included within the portfolio transfer instruction
		Permissible asset classifications are defined in section 5.
Acquiring Bank Account Details		Details identifying a specific bank account held by the Acquiring Party into which cash proceeds relating to the account transfer should/have been paid
		When identifying a bank account it is permissible to specify BIC and IBAN, sort code and account number or all four values as appropriate
	Sort Code	The sort code value identifying the bank/branch where the bank account is held
		This value must only be specified if accompanied with an account number
	Account Number	The account number of the bank account held with a bank
		This value must only be specified if accompanied with a sort code

	BIC	The ISO 9362 Business Identifier Code (BIC) which identifies the bank at which the account is held
	IBAN	The International Bank Account Number (IBAN) which identifies an account held with a given bank
		This value must only be specified if accompanied with a BIC
Preferred Payment Details		Details identifying the bank account to which the Acquiring Party would prefer the Ceding Party to pay any monies relating to the account transfer and the preferred reference to use to identify the case when sent by electronic means
		There Ceding Party is not obliged to pay monies to the preferred bank account or indeed to make an electronic payment
		Similarly, where the Acquiring Party specifies a preferred payment reference, the Ceding Party is not obliged to use it when making electronic payments
		Where an electronic payment is made however, the Ceding Party is required to indicate the details of the bank account the monies were paid to and with what reference
		Where both preferred bank account details and reference were specified by the Acquiring Party, the Ceding Party may use neither, either or both in any electronic payments made
	As per Acquiring Bank Account Details	The bank account the Acquiring Party would prefer the Ceding Party to use when making an electronic payment in relation to an account transfer
	Payment reference	The payment reference the Acquiring Party would prefer the Ceding Party to use when making an electronic payment in relation to an account transfer
Portfolio Confirmation Reference		A unique reference generated by the Ceding Party to confirm the transfer of the account
Portfolio Transfer Date		The day on which the Ceding Party transferred the account to the Acquiring Party
Payment Details		Details provided by the Ceding Party for each and every payment, either made by cheque or electronic means, where monies have been sent to the Acquiring Party in relation to the account transfer
	Payment Type	The type of payment made by the Ceding Party, one of Cheque or Electronic
	Payment Amount	Specifies the amount paid by the Ceding Party

		The amount should be given in British Pound Sterling and specified to 2 decimal places of accuracy
		Where cash was expected to be paid, but none remains at the point of raising a payment advice, it is permissible to specify the amount as 0.00.
	Payment Reference	A reference provided by the Ceding Party which can be used by the Acquiring Party when reconciling cash payments received in respect of account transfer cash movements
		Where the Ceding Party has paid by cheque, the payment reference should match the cheque number wherever possible
		Where the Ceding Party has made an electronic payment, the reference should be that which will appear on the payment on the Acquiring Party's bank account statement
		The reference may be the preferred payment reference as specified by the Acquiring Party but it is not mandatory for the Ceding Party to do so
		Where the Ceding Party cannot use the cheque number (for cheque payments) or the Acquiring Party's preferred payment reference (for electronic payments) or where no preferred reference was specified, the reference used by the Ceding Party should be unique for the account transfer case. The same reference may be used where multiple payments are made in relation to a single account transfer case
	Payment Date	The date on which the payment was sent by the Acquiring Party. For cheque payments, this should denote the day the cheque was posted.
	As per Acquiring Bank Account Details	For electronic payments, identifies the Acquiring Party bank account to which the payment was sent
Delay Reason		Identifies the cause of a delay where the Ceding Party cannot process the Acquiring Party's request/instruction in a timely fashion
Rejection Details		Identifies the cause of a rejection where the Ceding Party has not been able to process the Acquiring Party's request/instruction
		Either a rejection reason or an extended rejection reason may be specified
		If a rejection reason is specified, clarification may also be provided where the reason does not provide explicit details
		Rejection reason should be used wherever possible over extended rejection reason to allow parties to more easily analyse the cause of rejections

	Rejection Reason	Identifies the reason for the rejection using the TransferRejectedStatusReason2Code list from the ISO message sese.011.001.03 (TransferInstructionStatusReport)
	Rejection Reason Clarification	Provides additional clarification details of the cause of rejection where a rejection reason has been specified
	Extended Rejection Reason	Provides an unstructured reason for rejection An extended rejection reason should be provided where no sensible Rejection reason exists or it is otherwise not possible to use one
Market Practice Version		Defines the market practice version used for any portfolio message sent. The market practice version value should be specified as 'NMPG-GB-IF-Core-Portfolio-Transfers-V3.0' The market practice version specified will not be used in all portfolio messages as a specific version will be used for particular wrapper type (e.g. ISA).

Figure 5 – Data Definitions

3.2 **ISO Message Data**

(.1)　　　The following tables defines the usage of the above data items within the various ISO messages used by this market practice.

(.2)　　　Each cell is defined as follows:

Mandatory	M	The item must be present
Optional	O	The item may be present
Conditional	C	The item may be present but is conditional on another data item Notes against the relevant data definition will specify the conditional rules
Not Present	X	The item must not be present
Bounds	(n:n)	The numbers in parenthesis indicate the lower and upper bound for the number of occurrences of the data item in a particular message, where * indicates that there is no upper bound.

Figure 6 – Message Data Key

(.3)　　　Sub data items are encoded and bound indicated within the context of their parent data item. If the parent data item is not included, sub data items should be ignored.

Field	Information Request	Information Response	Portfolio Transfer Instruction	Portfolio Transfer Confirmation
Acquiring Party	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Ceding Party	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Portfolio Transfer Reference	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Primary Individual Investor	C (1:1)	C (1:1)	C (1:1)	C (1:1)
Primary Individual Investor - Surname	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Primary Individual Investor – Forename	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Primary Individual Investor - Date of Birth	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Primary Individual Investor - NINO	O (0:1)	O (0:1)	O (0:1)	O (0:1)
Primary Individual Investor - Address PostCode	C (0:1)	C (0:1)	C (0:1)	C (0:1)
Primary Individual Investor - Address Country	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Other Individual Investor	O (0:*)	O (0:*)	O (0:*)	O (0:*)
Other Individual Investor - Surname	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Other Individual Investor - Forename	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Other Individual Investor - Date of Birth	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Other Individual Investor - NINO	O (0:1)	O (0:1)	O (0:1)	O (0:1)
Other Individual Investor - Address PostCode	C (0:1)	C (0:1)	C (0:1)	C (0:1)
Other Individual Investor - Address Country	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Primary Corporate Investor	C (1:1)	C (1:1)	C (1:1)	C (1:1)
Primary Corporate Investor - Name	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Primary Corporate Investor - Address PostCode	C (0:1)	C (0:1)	C (0:1)	C (0:1)
Primary Corporate Investor - Address Country	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Other Corporate Investor	O (0:*)	O (0:*)	O (0:*)	O (0:*)
Other Corporate Investor - Name	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Other Corporate Investor - Address PostCode	C (0:1)	C (0:1)	C (0:1)	C (0:1)
Other Corporate Investor - AddressCountry	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Ceding Party Account	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Ceding Party Account - Account Identification	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Ceding Party Account - Account Designation	O (0:1)	O (0:1)	O (0:1)	O (0:1)
Partial Discovery Indicator	X	M (1:1)	X	X

Cash Transfer Indicator	X	X	O (0:1)	O (0:1)
Partial Transfer	X	X	O (0:1)	O (0:1)
Transfer Assets	O (0:*)	M (1:*)	C (1:*)	C (1:*)
Preferred Payment Details	X	X	O (0:1)	O (0:1)
Preferred Payment Details - Sort Code	X	X	C (0:1)	C (0:1)
Preferred Payment Details - Account Number	X	X	C (0:1)	C (0:1)
Preferred Payment Details - BIC	X	X	C (0:1)	C (0:1)
Preferred Payment Details - IBAN	X	X	C (0:1)	C (0:1)
Preferred Payment Details - Payment Reference	X	X	O (0:1)	O (0:1)
Portfolio Confirmation Reference	X	X	X	M (1:1)
Portfolio Transfer Date	X	X	X	M (1:1)
Payment Details	X	X	X	X
Payment Details - Payment Type	X	X	X	X
Payment Details - Payment Amount	X	X	X	X
Payment Details - Payment Reference	X	X	X	X
Payment Details - Payment Date	X	X	X	X
Payment Details - Sort Code	X	X	X	X
Payment Details - Account Number	X	X	X	X
Payment Details - BIC	X	X	X	X
Payment Details - IBAN	X	X	X	X
Delay Reason	X	X	X	X
Rejection Details	X	X	X	X
Rejection Details - Rejection Reason	X	X	X	X
Rejection Details - Rejection Reason Clarification	X	X	X	X
Rejection Details - Extended Rejection Reason	X	X	X	X
Market Practice Version	M (1:1)	M (1:1)	M (1:1)	M (1:1)

Field	Delay	Rejection	Payment Advice - Cheque	Payment Advice - Electronic	Transfer Complete
Acquiring Party	M (1:1)	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Ceding Party	M (1:1)	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Portfolio Transfer Reference	M (1:1)	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Primary Individual Investor	X	X	X	X	X
Primary Individual Investor – Surname	X	X	X	X	X
Primary Individual Investor -	X	X	X	X	X

Forename					
Primary Individual Investor - Date of Birth	X	X	X	X	X
Primary Individual Investor - NINO	X	X	X	X	X
Primary Individual Investor - Address PostCode	X	X	X	X	X
Primary Individual Investor - Address Country	X	X	X	X	X
Other Individual Investor	X	X	X	X	X
Other Individual Investor - Surname	X	X	X	X	X
Other Individual Investor - Forename	X	X	X	X	X
Other Individual Investor - Date of Birth	X	X	X	X	X
Other Individual Investor - NINO	X	X	X	X	X
Other Individual Investor - Address PostCode	X	X	X	X	X
Other Individual Investor - Address Country	X	X	X	X	X
Primary Corporate Investor	X	X	X	X	X
Primary Corporate Investor - Name	X	X	X	X	X
Primary Corporate Investor - Address PostCode	X	X	X	X	X
Primary Corporate Investor - Address Country	X	X	X	X	X
Other Corporate Investor	X	X	X	X	X
Other Corporate Investor - Name	X	X	X	X	X
Other Corporate Investor - Address PostCode	X	X	X	X	X
Other Corporate Investor - AddressCountry	X	X	X	X	X
Ceding Party Account	X	X	X	X	X
Ceding Party Account - Account Identification	X	X	X	X	X
Ceding Party Account - Account Designation	X	X	X	X	X
Partial Discovery Indicator	X	X	X	X	X
Cash Transfer Indicator	X	X	X	X	X
Transfer Assets	X	X	X	X	X
Preferred Payment Details	X	X	X	X	X
Prefered Payment Details - Sort Code	X	X	X	X	X
Prefered Payment Details - Account Number	X	X	X	X	X
Preferred Payment Details - BIC	X	X	X	X	X
Preferred Payment Details - IBAN	X	X	X	X	X
Preferred Payment Details - Payment Reference	X	X	X	X	X

Portfolio Confirmation Reference	X	X	X	X	X
Portfolio Transfer Date	X	X	X	X	X
Payment Details	X	X	M (1:1)	M (1:1)	X
Payment Details - Payment Type	X	X	M (1:1)	M (1:1)	X
Payment Details - Payment Amount	X	X	M (1:1)	M (1:1)	X
Payment Details - Payment Reference	X	X	M (1:1)	M (1:1)	X
Payment Details - Payment Date	X	X	M (1:1)	M (1:1)	X
Payment Details - Sort Code	X	X	X	C (1:1)	X
Payment Details - Account Number	X	X	X	C (1:1)	X
Payment Details - BIC	X	X	X	C (1:1)	X
Payment Details - IBAN	X	X	X	C (1:1)	X
Delay Reason	O (0:1)	X	X	X	X
Rejection Details	X	M (1:1)	X	X	X
Rejection Details - Rejection Reason	X	C (1:1)	X	X	X
Rejection Details - Rejection Reason Clarification	X	C (0:1)	X	X	X
Rejection Details - Extended Rejection Reason	X	C (1:1)	X	X	X
Market Practice Version	M (1:1)	M (1:1)	M (1:1)	M (1:1)	M (1:1)

Figure 7 – Message Data

3.3 **ISO Message Usage**

(.1)   The following ISO messages are used within the portfolio transfer exchange:

Exchange	ISO Message
Information Request	AccountHoldingInformationRequestV02 (`sese.019.001.02`)
Information Response	AccountHoldingInformationV03 (`sese.018.001.03`)
Portfolio Transfer Instruction	PortfolioTransferInstructionV04 (`sese.012.001.04`)
Portfolio Transfer Confirmation	PortfolioTransferInstructionV04 (`sese.013.001.04`)
Delay	TransferInstructionStatusReportV03 (`sese.011.001.03`)
Rejection	TransferInstructionStatusReportV03 (`sese.011.001.03`)
Payment Advice	TransferInstructionStatusReportV03 (`sese.011.001.03`)
Transfer Complete	TransferInstructionStatusReportV03 (`sese.011.001.03`)

Figure 8 – ISO Messages

(.2)   Each message must specify a unique Message Id generated by the sender which can be used to identify the message.

(.3)   Each message must specify a creation timestamp indicating when the message was generated.

(.4)   Where an ISO message used requires the inclusion of extension data fields, the type of the data item and its formatting along with the location of the extension field will be defined in MyStandards usage comments.

(.5)   Any text based data value used to populate a field within an ISO message shall only use characters from the Basic Latin character set.

(.6)   All date time values specified within an ISO message shall either explicitly specify a time zone or indicate that they are UTC values (e.g. `2015-03-01T12:00:00+01:00` or `2015-03-01T12:00:00Z`).

(.7)   Any text based data value used to populate a field within an ISO message which is not large enough to fit the whole of the data should be truncated unless otherwise stated for that data item.

(.8)   Where the ISO message mandates the use of an element which his not relevant to this market practice, documentation within MyStandards will indicate the field as SMPGIgnored. A field labelled in this way can have any schema valid value but should not be inspected or validated in any way by any party as part of the transfer process.

(.9)   In some cases an element is used for some but not all scenarios and as such is not annotated as SMPGIgnored in MyStandards. It should therefore be assumed that any data element not used within a specific scenario as detailed in the ISO Message Data tables should be ignored (and if message mandatory can have any schema valid value).

(.10)   Where a named data item received in a request message is also included in a response message, the value used in the response should be assumed to be an echo of the original value received unless otherwise stated.

4 **ASSETS**

4.1 **Common**

4.1.1 Overview

(.1)   Portfolios transferred using this market practice may contain a wide range of asset types.

(.2)   For each type of asset, this section:

- Defines the asset type
- Describes the associated data to be exchanged (at the portfolio level)
- Identifies any additional processing (at the portfolio level)

(.3)   The process for redeeming or transferring assets is outside the scope of this market practice.

4.1.2 Data Definitions

(.1)   The following business data items are utilised when exchanging data about any asset within the portfolio transfer process.

Data Item	Sub Data Item	Description / Notes
Transfer Type		Describes the way in which the asset should be transferred, one of `Encash` or `In-Specie` indicating that the asset should either be sold and/or transferred as cash or re-registered
		`Encash` and `In-Specie` should use the ISO codes `CASH` and `SECU` respectively where included in Information Request and Portfolio Transfer Instruction exchanges
Partial Transfer		Indicates that only part of the asset should be transferred.
	Partial Transfer Type	Indicates the type of partial transfer required for the asset. One of: `Units`, `Percentage`, `CashValue`
		One of the following three amounts must be included based on the partial transfer type
	Unit Amount	The total quantity of units to transfer with up to 6 decimal places of accuracy.
	Percentage	Specifies the proportion of the asset to transfer as a percentage to 2 decimal places as a value between 0.01 and 99.99
	Cash Value	Specifies the cash value to transfer from the asset specified. Must be specified in conjunction with a cash currency.
		The amount should be specified to the accuracy defined by ISO 4217 identified by the cash currency.

	Cash Currency	The currency of the cash amount to transfer specified using an ISO 4217 currency code
Book Cost		Provides the original cost of an asset which can be compared against current market value Typically used to allow for the calculation of CGT liability
	Amount	The original monetary cost of the asset specified to the accuracy defined by ISO 4217 relevant to the book cost currency
	Currency	The currency of the book cost amount specified using an ISO 4217 currency code

Figure 9 – Common Asset Data Definitions

4.1.3 Message Data

(.1)   The following tables defines the usage of the above data items within the various ISO messages used by this market practice.

(.2)   Each cell is defined as follows:

Mandatory	M	The item must be present
Optional	O	The item may be present
Conditional	C	The item may be present but is conditional on another data item Notes against the relevant data definition will specify the conditional rules
Not Present	X	The item must not be present
Bounds	(n:n)	The numbers in parenthesis indicate the lower and upper bound for the number of occurrences of the data item in a particular message, where * indicates that there is no upper bound.

Figure 10 – Message Data Key

(.3)   The numbers in parenthesis indicate the lower and upper bound for the number of occurrences of the data item in a particular message, where * indicates that there is no upper bound.

(.4)   Sub data items are encoded and bound indicated within the context of their parent data item. If the parent data item is not included, sub data items should be ignored.

4.2 **Cash**

4.2.1 Asset Type Definition

(.1)   'Cash' is un-invested cash held in the account (as opposed to a cash deposit as described under 'Other Assets' below).

(.2)   Cash must be in GBP only.

4.2.2 Process Details

(.1)   Any un-invested cash is reported in the Portfolio Information Response.

(.2)   In the Portfolio Transfer Instruction the Acquiring Party may choose to ignore any un-invested cash or to have it paid by the Ceding Party along with any cash generated by asset redemption.

4.2.3 Data Definition

(.1)   The following business data items are utilised when exchanging data about un-invested cash within the portfolio transfer process.

(.2)   Book cost is not relevant to Un-Invested cash and should not be included in any message exchange.

Data Item	Sub Data Item	Description / Notes
Transfer Type		The only permissible value for Un-invested Cash is Encash (specified as CASH where included in Information Request and Portfolio Transfer Instruction exchanges)
Partial Transfer	Partial Transfer Type	Only Percentage and CashValue are allowed. CashValue must be specified in GBP
Currency		Specifies the currency of the cash holding within the Ceding Party account British Pounds Sterling (GBP) is the only permissible currency Any other un-invested cash in a non-GBP currency is considered a Cash Deposit Other asset (see section 4.5)
Amount		Specifies the amount of cash held within the Ceding Party account The amount should be specified to 2 decimal places of accuracy

Figure 11 – Cash Data Definitions

4.2.4 Message Data

Field	Information Request	Information Response	Portfolio Transfer Instruction	Portfolio Transfer Confirmation
Transfer Type	X	X	M (1:1)	M (1:1)
Partial Transfer	X	X	O (0:1)	O (0:1)
Partial Transfer – Partial Transfer Type	X	X	M (1:1)	M (1:1)
Partial Transfer – Percentage	X	X	C (1:1)	C (1:1)
Partial Transfer – Cash Value	X	X	C (1:1)	C (1:1)

Partial Transfer – Cash Currency	X	X	C (1:1)	C (1:1)
Currency	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Amount	X	M (1:1)	X	M (1:1)

Figure 12 – Cash Message Data

4.3 **Funds**

4.3.1 Asset Type Definition

(.1)   Funds are publicly available investment funds, identified with an ISIN, that are registered with a transfer agent.

(.2)   Funds do not have to be registered in the UK.

4.3.2 Process Details

(.1)   Fund holdings are reported in the Portfolio Information Response.

(.2)   For each fund specified in the Portfolio Transfer Instruction, the Acquiring Party may choose to instruct the Ceding Party to redeem the fund holding or to transfer it to the Acquiring Party.

4.3.3 Data Definition

(.1)   The following business data items are utilised when exchanging data about Fund assets within the portfolio transfer process

Data Item	Sub Data Item	Description / Notes
ISIN		The International Securities Identification Number used to uniquely identify the fund/share class held within the Ceding Party account
Partial Transfer	Partial Transfer Type	Only `Percentage` and `Units` are allowed
Fund Manager		The fund manager operating the fund held within the Ceding Party account
	BIC	The ISO 9362 Business Identifier Code (BIC) used to identify the fund manager
	Name	The name of the fund manager Can be used to identify the fund manager where no BIC is available
Acquiring legal owner's account servicer		When wishing to re-register a fund, specifies the acquiring legal owner's account servicer Identified using an ISO 9362 Business Identifier Code This may be the Acquiring Party themselves, their account servicer or a custodian or sub custodian thereof

		Where the acquiring legal owner does not have a BIC a value of "NO-BIC" may be included to indicate this within a Portfolio Transfer Instruction exchange
Ceding legal owner's account servicer		When re-registering a fund, allows the ceding party to indicate the ceding legal owner's account servicer

This may be the Ceding Party themselves, their account servicer or a custodian or sub custodian thereof

Where available, the party should be identified using an ISO 9362 Business Identifier Code. Where no BIC is available, the name of the party should be provided instead |
	BIC	The BIC of the Ceding legal owner's account servicer
	Name	The name of the Ceding legal owner's account servicer
Acquiring legal owner account details		When wishing to re-register a fund, specifies the legal owner's account on the fund manager's register
	Account Id	The unique identifier of the acquiring legal owner's account into which the fund should be re-registered
	Designation	Optional supplementary registration information used to identify where the fund should be held where the holdings are not segregated at the account level
	Name	The acquiring legal owner's account name as it appears on the fund manager's register
	Address	The acquiring legal owner's registered address as held on the fund manager's register

The address should comprise address lines 1 to 5, a post code and a country code.

Address lines should be limited to 35 characters (truncated rather than abbreviated as necessary)

Postcode is mandatory for any UK address

Standard postcodes must include a space (e.g AB12 3CD) but the format is not constrained by a regular expression so that BFPO and other non-standard formats may be used

Country code should be specified using an ISO 3166, Alpha-2 code |
| **Unit Amount** | | The total number of units held within a given fund specified with up to 6 decimal places of accuracy

Unit accuracy should reflect the number of units as held on the fund manager's register The unit amount will provide an estimated number of units at both the Information Response and Portfolio Transfer Confirmation stage (as |

			units may be bought/sold before the actual transfer takes place

Figure 13 – Fund Data Definitions

4.3.4 Message Data

Field	Information Request	Information Response	Portfolio Transfer Instruction	Portfolio Transfer Confirmation
Transfer Type	X	X	M (1:1)	M (1:1)
Book cost	X	X	X	O (0:1)
ISIN	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Partial Transfer	X	X	O (0:1)	O (0:1)
Partial Transfer – Partial Transfer Type	X	X	M (1:1)	M (1:1)
Partial Transfer – Unit Amount	X	X	C (1:1)	C (1:1)
Partial Transfer – Percentage	X	X	C (1:1)	C (1:1)
Fund Manager	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Fund Manager – Name	C (1:1)	C (1:1)	C (1:1)	C (1:1)
Fund Manager – BIC	C (1:1)	C (1:1)	C (1:1)	C (1:1)
Acquiring Legal Owner's Account Servicer	X	X	O (0:1)	O (0:1)
Ceding Legal Owner's Account Servicer	X	X	X	C (1:1)
Ceding Legal Owner's Account Servicer – BIC	X	X	X	C (1:1)
Ceding Legal Owner's Account Servicer – Name	X	X	X	C (1:1)
Acquiring Legal Owner Account Details	X	X	M (1:1)	M (1:1)
Acquiring Legal Owner Account Details - Account Id	X	X	M (1:1)	M (1:1)
Acquiring Legal Owner Account Details – Designation	X	X	O (0:1)	O (0:1)
Acquiring Legal Owner Account Details - Name	X	X	M (1:1)	M (1:1)
Acquiring Legal Owner Account Details - Address	X	X	M (1:1)	M (1:1)
Unit Amount	X	M (1:1)	X	M (1:1)

Figure 14 – Fund Message Data

4.4 **CREST Registered Securities**

4.4.1 Asset Type Definition

(.1)   CREST Registered Securities may be equities, ETFs or any other asset supported by and registered on CREST other than Funds as defined above.

(.2)   Funds (as defined above) should always be classified in the portfolio message as 'funds' rather than 'CREST registered securities' regardless of whether one or both parties choose to settle the fund via CREST.

4.4.2 Process Details

(.1)   CREST Registered Securities are reported in the Portfolio Information Response.

(.2)   For each CREST Registered Security specified in the Portfolio Transfer Instruction, the Acquiring Party may choose to instruct the Ceding Party to redeem the holding or to transfer it to the Acquiring Party.

4.4.3 Data Definition

(.1)   The following business data items are utilised when exchanging data about CREST assets within the portfolio transfer process.

Data Item	Sub Data Item	Description / Notes
ISIN		The International Securities Identification Number used to uniquely identify the instrument held within the Ceding Party account
Place of Settlement		Fixed value of 'CRSTGB22' used to identify that the ISIN relates to a CREST asset.
Partial Transfer	Partial Transfer Type	Only Percentage and Units are allowed
Acquiring CREST participant		When wishing to re-register the CREST registered security, the CREST member (specified as their CREST member Id) used by the Acquiring Party to perform settlement on CREST The CREST member may be the Acquiring Party themselves or an appointed broker, custodian or sub custodian
Ceding CREST participant		When re-registering the CREST registered security, the CREST member (specified as their CREST member Id) used by the Ceding Party to perform settlement on CREST The CREST member may be the Ceding Party themselves or an appointed broker, custodian or sub custodian
Preferred Settlement Date		When re-registering the CREST registered security, the date provided by the Acquiring Party on which they would prefer to perform settlement (to be used for the matched transfer instruction on CREST)
Preferred Trade Date		When re-registering the CREST registered security, the trade date provided by the Acquiring Party that they would prefer to be used for the matched transfer instruction on CREST.
Intended Settlement Date		When re-registering the CREST registered security, the date provided by the Ceding Party on which they agree to perform settlement (to be used for the matched transfer instruction on CREST)

		To be no earlier than the preferred settlement date provided by the Acquiring Party
Intended Trade Date		When re-registering the CREST registered security, the trade date provided by the Ceding Party to be used for the matched transfer instruction on CREST.
		To be no earlier than the preferred trade date provided by the Acquiring Party
Unit Amount		The total quantity of units held in the CREST registered security with up to 6 decimal places of accuracy.
		Unit accuracy should reflect the number of units as held by CREST.
		The amount should be considered an estimate when provided in the Information Response exchange
		The amount should be considered as the units to be settled when provided in the Portfolio Transfer Confirmation and should be used in the matched transfer instruction on CREST when the security is being re-registered

Figure 15 – CREST Asset Data Definitions

4.4.4 Message Data

Field	Information Request	Information Response	Portfolio Transfer Instruction	Portfolio Transfer Confirmation
Transfer Type	X	X	M (1:1)	M (1:1)
Place of Settlement	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Book cost	X	X	X	O (0:1)
ISIN	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Partial Transfer	X	X	O (0:1)	O (0:1)
Partial Transfer – Partial Transfer Type	X	X	M (1:1)	M (1:1)
Partial Transfer – Unit Amount	X	X	C (1:1)	C (1:1)
Partial Transfer – Percentage	X	X	C (1:1)	C (1:1)
Acquiring CREST Participant Id	X	X	M (1:1)	M (1:1)
Ceding CREST Participant Id	X	X	X	M (1:1)
Preferred Settlement Date	X	X	M (1:1)	X
Preferred Trade Date	X	X	O (0:1)	X
Intended Settlement Date	X	X	X	M (1:1)
Intended Trade Date	X	X	X	O (0:1)
Unit Amount	X	M (1:1)	X	M (1:1)

Figure 16 – CREST Asset Message Data

4.5 **Other Assets**

4.5.1 Asset Type Definition

(.1)   Any assets in the portfolio other than those defined above fall into the category of 'Other Assets'.

(.2)   Other Assets are described in unstructured text and are therefore not typically processed automatically.

(.3)   Other assets are further loosely categorised into:

- Other equities (private company shares or any other shares not registered on CREST)
- Other funds (hedge funds, insured funds or any other fund outside of the definition above)
- Other cash holdings (including cash on deposit and un-invested non GBP cash)
- Discretionary Investment Manager account
- External Investment account
- TIP (Trustee Investment Plan)
- Investment bond
- Offshore bond
- Property
- Moveable chattels
- Other

4.5.2 Process Details

(.1)   Other Assets are reported in the Portfolio Information Response.

(.2)   For each Other Asset specified in the Portfolio Transfer Instruction, the Acquiring Party may choose to instruct the Ceding Party to redeem the holding or to transfer it to the Acquiring Party.

(.1)   Cash on deposit may be reported in any currency but must either remain in the same deposit account (and be re-registered to the Acquiring Party) or the account closed and the balance paid in GBP.

4.5.3 Data Definition

(.1)   The following business data items are utilised when exchanging data about Other assets within the portfolio transfer process.

Data Item	Sub Data Item	Description / Notes
Identifier		A four digit number generated by the Acquiring Party used to uniquely identify the other asset in respect of a particular account transfer within exchanges between the acquiring and Ceding Party
		The values should be left padded with 0's e.g. 0001
		There is no obligation for the Acquiring Party to use the same identifier for a specific asset in both the Information Request and

		Portfolio Transfer Instruction although it would be logical to do so wherever possible
Other Asset Type		The type of the other asset. One of: `OtherCashHolding` `OtherEquity` `OtherFund` `TrusteeInvestmentPlan` `InvestmentBond` `OffshoreBond` `Property` `MoveableChattels` `DiscretionaryInvestmentManager` `ExternalInvestmentAccount` `Other`
Additional Identifier		Provides an identifier by which the asset is commonly known without restriction on type or format of the identifier. May be used for country specific identifiers e.g. SEDOL. The additional identifier may allow the parties involved to better identify the asset without human intervention.
Description		Provides a description of the other asset The Ceding Party may enrich details provided by the Acquiring Party It is not mandatory, but specific details e.g. contact details, asset / account identification etc. may also be provided where useful
Partial Transfer	Partial Transfer Type	Only `Percentage` and `Units` are allowed
Valuation		Provides the latest monetary valuation obtained by the Ceding Party for the asset There is no obligation on the Ceding Party to re-value an other asset for the purposes of transfer
	Amount	The latest valuation amount specified to the accuracy defined by ISO 4217 relevant to valuation currency
	Currency	The currency of the valuation amount specified using an ISO 4217 currency code
	Date	The date on which the asset was valued

Figure 17 – Other Asset Data Definitions

4.5.4 Message Data

Field	Information Request	Information Response	Portfolio Transfer Instruction	Portfolio Transfer Confirmation
Transfer Type	X	X	M (1:1)	M (1:1)
Book cost	X	X	X	O (0:1)
Identifier	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Other Asset Type	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Additional Identifier	O (0:5)	O (0:5)	O (0:5)	O (0:5)
Description	M (1:1)	M (1:1)	M (1:1)	M (1:1)
Partial Transfer	X	X	O (0:1)	O (0:1)
Partial Transfer – Partial Transfer Type	X	X	M (1:1)	M (1:1)
Partial Transfer – Unit Amount	X	X	C (1:1)	C (1:1)
Partial Transfer – Percentage	X	X	C (1:1)	C (1:1)
Valuation	X	M (1:1)	X	M (1:1)
Valuation – Amount	X	M (1:1)	X	M (1:1)
Valuation – Currency	X	M (1:1)	X	M (1:1)
Valuation – Date	X	M (1:1)	X	M (1:1)

Figure 18 – Other Asset Message Data

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