

Clearing Luxembourg Stock Exchange

DETAILED TESTING GUIDE

DECEMBER 2007 Version 2

TABLE OF CONTENTS **Page**

1.CONTEXT OF THE “CLEARING LUXEMBURG STOCK EXCHANGE” PROJECT TESTS.....	3
1.1. INTRODUCTION	3
1.2. MAIN OBJECTIVES OF THE TESTS	3
1.3. PERIMETERS	4
1.4. SCHEDULE OF THE TESTS	5
1.5. SCOPE OF THE SYSTEMS	6
1.6. TESTS PREPARATION	6
1.6. MEMBER’S INVOLVED	7
1.6. MEMBER’S INVOLVEMENT	7
1.7. READINESS CRITERIA	8
1.8. INFORMATION ON THE TEST ENVIRONMENT	9
1.9. ACCESS TO DOCUMENTATION	9
2.SETTINGS.....	10
2.1. FILES DESCRIPTION	10
1. 2.1.1. Private files.....	10
2. 2.1.2. Public files.....	10
2.2. MEMBERS ACCOUNT STRUCTURE ARCHITECTURE	10
2.3. AVAILABLE FUNCTIONALITIES	11
3. DESCRIPTION OF THE GUIDED TESTING PERIODS	12
3.1. GOALS	12
3.2. MEMBER PARTICIPATION	12
3.3. REFERENTIAL DATA	12
3.5. TEST & CHECK LIST RECOMMENDATION	12
3.6. PRINCIPLE	13
3.7. BUY IN PROCEDURE TEST	13
4. DESCRIPTION OF THE FREE TESTING PERIODS.....	14
4.1. GOALS	14
4.2. MEMBER’S INVOLVEMENT	14
4.3. REFERENTIAL DATA	14
4.4. TEST & CHECK LIST RECOMMENDATION	14
5. MEMBER SUPPORT	15
6. APPENDIX	16
6.2. GUIDED TESTING WITHOUT COE SCHEDULE.	17
6.3. GUIDED TESTING WITH COE	18
6.3.1 SCENARIOS	20
6.3.1. SCHEDULE.	20

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 Luxembourg market.

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

All Clearing Members active at the launch date on the cash Luxembourg 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 CLEARING 21®.

The testing platform will be opened in order to ensure that members are technically and functionally ready to access CLEARING 21® 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 that could 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 Luxembourg with Euroclear Bank, Clearstream Banking Luxembourg, 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 Luxembourg 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 cases.
- Luxemburg Stock exchange will be counterparty for each orders keyed by TMFs.
- Free Testing will also be offered to members in order for them to complete tests related to their own needs and functionalities.

***Guided testing:**

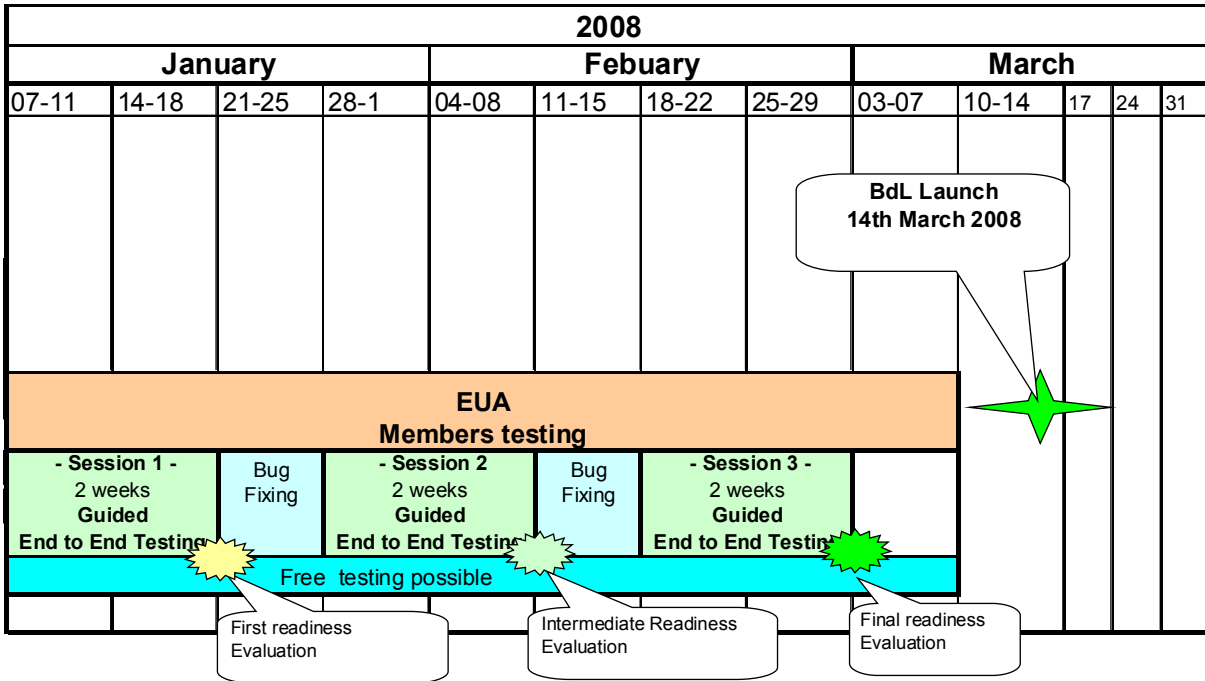
- Built to answer specific functional cases.
- Cases are to be run following the testing guide's Isin, amounts, quantities, counterparty and schedule.
- Members have the possibility to choose cases relevant to their business architecture.
- Orders are input at trading level.
- **Readiness will be evaluated upon those functional cases for CMFs and TMFs.**

****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 Guided Testing is scheduled. All 3 sessions are identical in the cases and the organization.
- Free testing will be available all along from the 7th January till 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	<ul style="list-style-type: none"> ▪ Members' access means to clearing → eCCW , CAP/MAP ▪ Trading system: NSC ▪ Clearing system: LCH.Clearnet SA systems. ▪ Settlement platforms: <ul style="list-style-type: none"> ▪ Euroclear Bank ▪ Clearstream Banking Luxembourg

All these systems are linked and synchronised to a common referential data, with identified and dedicated values and scheduled corporate events.

1.6. TESTS PREPARATION

Bourse de Luxembourg:

BdL is counterparty, for each order keyed at trading level.

In order to answer all the cases BdL is creating for the tests:

- 4 different "fictives" TMFs. Code : aaaaa/aaaaa/aaaaa/aaaaa.
- 1 "fictive" account structure in the CCP. Code :
- 2 settlement accounts in EB.
- 2 settlement accounts in CBL.

CMFs:

- Account structures have to be sent to LCH.Clearnet SA the 10th December at the latest.
- CMFs with settlement agent status have to fill out a simplified Power Of Attorney on the test settlement accounts for LCH.Clearnet SA, and an account set-up form corresponding to their ICSD. (cf. Appendix 6.1/6.2/6.3/6.4)
- For settlement in Euroclear Bank accounts have to be initialized by members and according the test cases.
- For settlement in Clearstream banking Luxembourg accounts will be initialized by the ICSD.

TMFs:

- Prepare internally to key the orders on proper schedule.
- TMFs with settlement agent status have to fill out a simplified Power Of Attorney on the test settlement accounts for LCH.Clearnet SA, and an account set-up form corresponding to their ICSD. (cf. Appendix 1/2/3/4)
- For settlement in Euroclear Bank accounts have to be initialized by members and according the test cases.
- For settlement in Clearstream banking Luxemburg accounts will be initialized by the ICSD.

1.6. MEMBER'S INVOLVED

- 10 CMFs.
- 18 TMFs.
- For the testing Bourse de Luxembourg will be counterparty with 4 different "fictives" TMFs, and 1 "fictive" CMF.

1.6. MEMBER'S INVOLVEMENT

The tests are mandatory for Clearing Members active on Luxemburg cash clearing segment:

- Guided testing is mandatory until readiness criteria is reached (cf next section).
- 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.

1.7. READINESS CRITERIA

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

- Modifications of account structure successfully checked.
- Messages and/or files are perfectly 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 regularisations are successfully integrated in internal applications.
- A successful reconciliation of COE regularisations between the various systems from trading to settlement.

LCH.Clearnet will set-up a follow-up (cf checking points on the detailed planning, section 1.4) 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 6.9 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 following session.

1.8. INFORMATION ON THE TEST ENVIRONMENT

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

The acceptance test environment of CLEARING 21® is available to test participants from **9:00 to 18:00 (CET)**.

Real time messages resulting from trades' regularisations on COE are sent during the batch treatments of the afternoon and evening (same timing as today).

The result files (PR3 and SIF) will be made available for members the following day in the morning (same timing as today).

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

1.9. 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).

Additional Clearing documentation will be provided via Info-Flashes.

2.SETTINGS

2.1. FILES DESCRIPTION

During the testing period, members will receive as currently all the requested clearing files 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](#)

1. 2.1.1. Private files

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

2. 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): EHPUBLICXXLCCD02day	
Instruments characteristics	For the next business date (morning - 0453): EHPUBLICXXLCCD01day	

2.2. MEMBERS ACCOUNT STRUCTURE ARCHITECTURE

The account structure defined with members and default parameters returned by the end of November 2007 have been parameterised on the CLEARING 21® testing platform.

If the member did not give any answer, it will not be possible to proceed the testing and participate to the launch.

2.3. AVAILABLE FUNCTIONALITIES

The project Clearing of Luxemburg stock Exchange, has no impact on CLEARING 21®.

The service description document available on our website via:

[LCH.Clearnet Group - Projects - Clearing of Luxembourg Stock Exchange](#)

The only changes are the identifiers of the new market such as follow:

- New Clearing segment code = « AOLUX ».
- New Settlement Segment code = « LU ».
- New Cotation Place code = « 047 ».
- New Financial Market = « 295 ».

3. DESCRIPTION OF THE GUIDED TESTING PERIODS

3.1. GOALS

Test scenarios are built to be tested from trading, to settlement, 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 for the TMF (no difference should appear).

Each TMF will key the same orders on same value on same date and same amount. BdL will answer each order the same way according to testing plan.

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

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

3.2. MEMBER PARTICIPATION

Guided testing is mandatory for all members active on a clearing segment until readiness criteria are reached (cf section of 1.7 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 xx.

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)
- Checking the retrieval of public and private files (eCCW, CAP/MAP)
- Checking the retrieval of public and private messages (CAP/MAP)
- Check the content of messages and files.
- Validate the following parameterizations settings:
 - Accounts structures
 - Trading set up of clearing information
- Feeding of internal applications or Back Office systems.
- Feeding TMFs with adequate reports.
- Reconciliation between COE regularizations applied at the CCP and the ones applied at the settlement level.
- 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 on all clearing segments
- Same COE triggered on same 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 6.2

3.7. BUY IN PROCEDURE TEST

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

Nevertheless, a buy-in procedure test is scheduled in all cycles.

Buy-in triggered at S+3

STEPS	DATE
Trade entry by Members	ISD
SIF reporting for positions to be settled (record 60)	ISD - 1
SIF reporting with fails (records 20 and 30)	ISD, ISD +1, ISD+ 2
BIF 10 reporting with warning	ISD +1
BIF 20 reporting with notification	ISD + 2
Regularisation of Buy-in	ISD + 3
SIF reporting including Buy-in	ISD + 4

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 CLEARING 21® 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 xx.

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

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

The members are free to manage their balance in Euroclear Bank and Clearstream Banking Luxembourg.

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 xx).

No instruments of Guided Tests should be used.

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.

4.4. TEST & CHECK LIST RECOMMENDATION

LCH.Clearnet suggests members to include the following check points within their test plan:

- Delivery of all reporting (messages & files)
- Checking the retrieval of public and private files (eCCW, CAP/MAP)
- Checking the retrieval of public and private messages (CAP/MAP)
- Check the content of messages and files.
- Treasury reports may be sent during few days (to be communicated later).
- Feeding of internal applications or Back Office systems

5. MEMBER SUPPORT

LCH.Clearnet will provide assistance to the members for all kinds of problems encountered when accessing the clearing central information systems. Procedures and terms during the test phase will be identical to those applied to normal use situation.

In case of a problem	Who to contact
<p><u>A functional problem at the clearing level such as:</u></p> <ul style="list-style-type: none"> • Understanding and using the CLEARING 21® software • Using the CCW • Understanding clearing files and messages 	<p>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</p>
<p><u>A technical problem at the clearing level such as:</u></p> <ul style="list-style-type: none"> • Connecting CAPIs • Connecting eCCWs • Receiving files & messages 	<p>CTS Helpdesk Tel: +33 (0) 1 49 27 50 50 Fax: +33 (0) 1 49 27 50 55 Email: cts@euronext.com</p> <p>CTS Operations Tel: +33 (0) 1 49 27 50 80 Fax +33 (0) 1 49 27 50 85 Email: cts.operations@euronext.com</p>
<p><u>In the event of questions regarding:</u></p> <ul style="list-style-type: none"> • General information on the project • Global follow up • Test organisation • Coming steps of the project 	<p>Product Implementation managers: <i>François marton</i> Phone: +33 1 70 37 67 54 e-mail: francois.marton@lchclearnet.com or <i>Dorothee Fresneau</i> Phone: +33 1 70 37 66 05 e-mail: dorothee.fresneau@lchclearnet.com</p>

6. APPENDIX

6.1. GUIDED TESTING WITHOUT COE.

6.1.1 SCHEDULE.

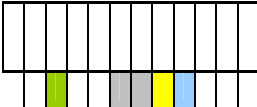
Case ref.	Case typologie				Definition	Sessions										
	Post trade channel	Buy/Sell	Fails & buy-in	ICSDs Solutions		Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x	
Case 1	Guaranteed	Buy	no	Depending of SA solution	Buy guaranteed to settle (House account).		TD		TD+2	SD			TD		TD+2	SD
Case 2	Guaranteed	Sell	no	Depending of SA solution	Sell guaranteed to settle (House account).	TD		TD+2	SD			TD		TD+2	SD	
Case 3	Guaranteed	Buy	no	Depending of SA solution	Buy Guaranteed to settle (Client account)	TD		TD+2	SD			TD		TD+2	SD	
Case 4	Guaranteed	Sell	no	Depending of SA solution	Sell Guaranteed to settle (Client account).		TD		TD+2	SD			TD		TD+2	SD
Case 5	Pass-through	Buy	no	Same ICSD	Buy Pass-through to settle (House account) on same ICSDs			TD				SD				
Case 6	Pass-through	Sell	no	Same ICSD	Sell Pass-through to settle (House account) on same ICSDs		TD			SD		TD			SD	
Case 7	Pass-through	Buy	no	Same ICSD	Buy Pass-through to settle (Client account) on same ICSDs		TD			SD		TD			SD	
Case 8	Pass-through	Sell	no	Same ICSD	Sell Pass-through to settle (Client account) on same ICSDs			TD				SD				
Case 9	Pass-through	Buy	no	<> ICSD	Buy, pass-through with settlement in different ICSDs		TD			SD		TD			SD	
Case 10	Pass-through	Sell	no	<> ICSD	Sell, pass-through with settlement in different ICSDs			TD				SD				
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	
Case 12	Guaranteed	Buy	no	Same ICSD	Buy & Sell same day = Cash only sent to settlement							TD		TD+2	SD	
Case 13	Guaranteed	Buy	no	Same ICSD	Sell & same day cancellation, no instruction sent to settlement.							TD				
Case 14	Pass-through	Sell	no	<> ICSD	Sell order pass-through, answered part in EB and part in CBL.								TD			SD
Case 15	Guaranteed	Sell	no	Same ICSD	Sell order guaranteed, answered part in EB and part in CBL.								TD		TD+2	SD
Case 16	Guaranteed	Buy	yes	Same ICSD	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	
Case 17	Guaranteed	Sell	yes	Same ICSD	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	
Case 18	Guaranteed	Sell	yes	Same ICSD	Sell order, triggering fails and buy-in process. With injection of second order high 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	
Case 19	Pass-through	Buy	yes	Same ICSD	Sell pass-through, failing			TD								
Case 20	Pass-through	Sell	yes	Same ICSD	Buy pass-through, failing			TD								
Case 21	Pass-through	Sell	yes	Same ICSD	Sell Guaranteed, answered by two orders, one fails the other settles.			TD								

6.1.2 GUIDED TESTING WITHOUT COE.CASES DETAILED DESCRIPTION.

6.2.3.1. CASE 1.

Scenario ID: Case 1	
Clearing segment	Luxemburg
Functional case	Trader buys equities, the trade will settle,. Triggers “Houses” position account.

Calendar



Test case description

On Day2 T1 (repeated on Day7 with T2):-
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	Order -Id	Trade-type	ISD	Qty	Price	Cash amount
Isin1	DAY2	TMFx-T1	MK	Day 5	Q1	P1	C1
Isin1	DAY7	TMFx-T2	MK	Day 10	Q2	P2	C2

Trades injection at trading level (for each order keyed)

ISIN code	Trade Date	Trade-Id	Trade-type	ISD	Qty	Price	Cash amount
Isin1	DAY2	BdLx-T1	MK	Day 5	Q1	P1	C1
Isin1	DAY7	BdLx-T2	MK	Day 10	Q2	P2	C2

Data to be checked

On Day2:

Messages 5011:

PR3 file (evening):

On D +2 evening:

SIF file:

Check records: SIF 10, 20, 30.

6.2. GUIDED TESTING WITH COE

6.2.1 SCENARIOS

Case typologie		Keys: Trade injection XD Ex-date RD Record-date PD Payment date															
OST ref.	OST CASE	OST short name	Sessions														
			Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 S-				
C1-PARI	Assimilation	PARI								RD	XD	PD					
C2-DVOPI	Detachment of option right (bonds)	DVOPI				XD					RD	PD					
C3-INTR	Cash interest payment	INTR					XD				RD	PD					
C4-REDM	Final redemption - final maturity	REDM								XD		RD	PD				
C5-DVCA	Cash dividend payment	DVCA									XD		RD	PD			

6.2.2. SCHEDULE.

Case ref.	Case typologie				Definition	Sessions														
	Post trade channel	Buy/Sell	Fails & buy-in	ICSDs Solutions		Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x	Saturday	Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x				
C1-PARI	Guaranteed	Sell	Yes	Depending of SA solution	Assimilation				TD			TD+2			ISD + Fails J1	ISD + Fails J2 (BIF10)	ISD + Fails J3 (BIF20)			
C2-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)			
C3-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)			
C4-REDM	Guaranteed	Sell	Yes	Depending of SA solution	Final redemption - final maturity							TD				TD+3	ISD + Fails J2 (BIF10)	ISD + Fails J2 (BIF10)	ISD + Fails J3 (BIF20)	
C5-DVCA	Guaranteed	Sell	Yes	Depending of SA solution	Cash dividend payment									TD			TD+3	ISD + Fails J2	ISD + Fails J2 (BIF10)	

6.2.3. GUIDED TESTING WITHOUT COE.CASES DETAILED DESCRIPTION

6.2.3.1. COE C1 PARI.

Scenario ID: COE-C1-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 (tested)	MRGR, (PARI), SPLFO

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

Day 1 Session x	Day 2 Session x	Day 3 Session x	Day 4 Session x	Day 5 Session x		Day 6 Session x	Day 7 Session x	Day 8 Session x	Day 9 Session x	Day 10 Session x
		T1				RD	XD/PD			

Test case description

On Day3 (T1):

Traders inject orders , BdL is counterparty, BdL sends the trades to the CCP testing platform (cf details hereafter)

On DAY7 (PD) evening:

T1 is returned unsettled by the CSD as a fail

The COE is sent in the public CE file

The open position resulting from T1 unsettled is regularised with the CE application

Orders keyed by each TMF

ISIN code	Trade Date	Order -Id	Trade-type	ISD	Qty	Price	Cash amount
Isin22	DAY3	TMFx-C1	MK	Day 6	Q1	P1	C1

Trades injection at trading level (for each order keyed)

ISIN code	Trade Date	Trade-Id	Trade-type	ISD	Qty	Price	Cash amount
Isin22	DAY3	TMTx-C1	MK	Day 6	Q1	P1	C1

Data to be checked

On Day6 evening:

SIF file:

The open position resulting from T1 unsettled is regularised:

a book entry COE1 on Isin22 and one CE2 on Sec B* in SIF 25 are created.

Check records: SIF 10, 20, 30.

Messages 5011:

A reverse trade leg on Sec A and a new trade leg on Sec B are sent for the regularisation of T2 and T3.

PR3 file:

T2 and T3 are regularized, a reverse trade on Sec A and a new trade on Sec B in records 20000

Check records 10000 and 30000

On D +1 evening:

SIF file:

The position resulting from T1 and T2 on Sec B is sent to settlement (SIF 60 and SIF 70)

Check records: SIF 10, 20, 30.

On M - 1 evening:

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

6.2.3.2. COE C2 DVOPI.

6.2.3.3. COE C3 INTR.

6.2.3.4. COE C4 REDM.

6.2.3.5. COE C5 DVCA.

6.4. INSTRUMENTS LIST FOR GUIDED TESTING.

6.5. INSTRUMENTS LIST FOR FREE TESTING.

6.6. TEST ACCOUNT SET-UP FORM FOR EUROCLEAR BANK.

6.7. TEST ACCOUNT POWER OF ATTORNEY TEMPLATE FOR EUROCLEAR BANK.

6.8. TEST ACCOUNT SET-UP FORM FOR CLEARSTREAM BANKING LUXEMBURG.

6.9. TEST ACCOUNT POWER OF ATTORNEY TEMPLATE FOR CLEARSTREAM BANKING LUXEMBURG.