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Document History

Revision	Date	Author	Revision Comments
0.1	5/10/2013	Ryan Pierce, CME Group	Initial draft.
0.2	5/21/2013	Ryan Pierce, CME Group	<p>Changes as a result of 5/15/2013 FIA PTWG meeting:</p> <ul style="list-style-type: none"> • Text and diagram corrections. • Renamed "Request" in messages and fields to "Instruction". • Removed "Position" from field names to promote reuse of these fields. • Added TransferID. • Position Transfer Instruction now uses TransferID instead of a new RefID field. • Renamed PositionTransferType to TransferScope. • Renamed PositionTransferRequestType to TransferType. • Modified existing RelatedPositionIDSource(1863) field. <p>Added Position Transfer Instruction Ack. Added TargetPtysSubGrp. Added additional business content.</p>
0.3	5/29/2013	Ryan Pierce, CME Group	<p>Changes as a result of 5/22/2013 FIA PTWG meeting:</p> <ul style="list-style-type: none"> • Resolved some open issues, added a new issue, and clarifications. • Remove OrigTradeDate; use TradeDate as the date of the position. • Remove spread-related field MultiLegReportingType and component TrdInstrmtLegGrp. • Replaced LastPx(31) with ClearingTradePrice(1596). <p>Prepared document for approval, e.g.</p>

Revision	Date	Author	Revision Comments
			<p>completing data dictionary, adding flows, examples, state change matrices, etc.</p> <p>Added TransferRejectReason and the reject text fields to Position Transfer Report for use when rejecting a previously acknowledged transfer. Added an "Unknown position" reject reason.</p> <p>Added TransferStatus=Cancelled for use when cancelling a transfer.</p> <p>Changed FIXML abbreviation to @TransTyp to conform to most other usages.</p>
0.4	6/5/2013	Ryan Pierce, CME Group	Following FIA PTWG meeting on 6/5/2013, corrected typos in the flow diagrams.
0.5	8/21/2013	Ryan Pierce, CME Group	<p>Changes as a result of the 7/18/13 GTC call:</p> <p>Changed abbreviation for Transfer to Xfer and updated appendix.</p> <p>Changed abbreviation for TransferID from @ID to @XferID.</p> <p>Fixed typos and clarified ID usage.</p> <p>Made Parties and TargetParties optional on Position Transfer Instruction Ack.</p> <p>Made Instrument and PositionQty optional to support wildcard requests.</p>
ASBUILT	May 4, 2014	L. Taikitsadaporn	Prep ASBUILT

1 Introduction

The default of a clearing firm results in the need to transfer the defaulting firm's customers and their positions to one or more other clearing firms. As the number of customers and positions involved could be large, the FIA desires the creation of a uniform standard to facilitate such transfers, which could be implemented by multiple Derivatives Clearing Organizations (DCOs), thus reducing the development and testing needs of the industry.

Following the default of a clearing firm, successfully transferring customers involves:

1. Transfer of the customers' positions from the defaulting clearing firm to one or more target clearing firms
2. Transfer of the customers' reference data, e.g. name, address, e-mail, tax ID, etc. from the defaulting clearing firm to the appropriate target clearing firm
3. Transfer of collateral from the defaulting clearing firm to the appropriate target clearing firm.

This Gap Analysis addresses the first of these issues. Ultimately, manual intervention is required in the case of a default; this Gap Analysis seeks to augment that process as much as possible.

Although the primary intent of this effort is to ease the industry wide effect should a large clearing firm default occur, position transfers happen routinely for ordinary reasons. This could include mass transfers of accounts from one clearing firm to another, where the reason for transfer is known well in advance, such as in the case of a merger or acquisition. Or it could include the voluntary transfer of a single customer from one clearing firm to another. The technology used to address the clearing firm default scenario can be applied in these other instances.

For the purposes of this document, a transfer is defined as the movement of a position from one account to another. Whereas allocations operate by designating individual trades which then move between accounts, transfers do not identify individual trades that make up the position being moved, although they may carry certain attributes such as trade date.

1.1 Summary of Proposed Changes

- Adds new messages Position-Transfer-Instruction([35=tbDL](#)), Position-Transfer-Instruction Ack([35=tbDM](#)), and Position-Transfer-Report([35=tbDN](#)).
- Adds a new enumeration to RelatedPositionIDSource(1863).
- Adds a new component TargetPtysSubGrp to extend the existing TargetParties.

2 Business Requirements

2.1 Current State

The diagram below illustrates a typical process for transfer of a customer account following the default of a clearing member firm (CMF). First, the [Derivatives Clearing Organization \(DCO\)](#) determines the disposition of the ~~defaulting firm~~CMF's customer accounts.

Account numbers cannot ~~be~~ assumed [to be](#) portable across clearing firms, so a mapping must occur between the account number at the defaulting CMF and the account number at the target CMF. This mapping is a manual process. Once the results of the disposition of customer accounts are known, the mapping can be done, and the map of old account number to new account number would be provided both to the defaulting firm and the target firm(s). Both the defaulting CMF and target CMF would inform the customer of the change, however this communication is out of scope.

Firms generally do not maintain positions at the same level as the DCO. Firms often hold positions at the level of trade date, contract, and trade price. Trade date, in particular, is critical because certain physically delivered products may use the trade date to determine the order of assignment for delivery. DCOs generally maintain positions by contract, across all trade dates and trade prices. As the defaulting CMF is the primary source for customer positions broken down by trade date, the defaulting CMF sends the DCO a CSV file containing these positions, designating the new target firm and account for each position.

The DCO then takes the CSV file and, for each position, converts it into a pair of Trade-Capture Report(35=AE) messages corresponding to an offset and onset transaction that transfers the position. It feeds these into its clearing match process, which results in a Trade-Capture-Report(35=AE) being sent to both the defaulting CMF and the target CMF for each position transferred.

Often, firms do not consume these Trade-Capture-Report(35=AE) messages directly, as they may lack crucial account information. Service providers may enrich the resulting Trade-Capture-Report(35=AE) messages with opposite party information.

Note that partial transfers of omnibus accounts may be necessary when the underlying accounts are not known.

Finally, the DCO will also produce an end of day trade register reflecting the transfers and the updated positions.

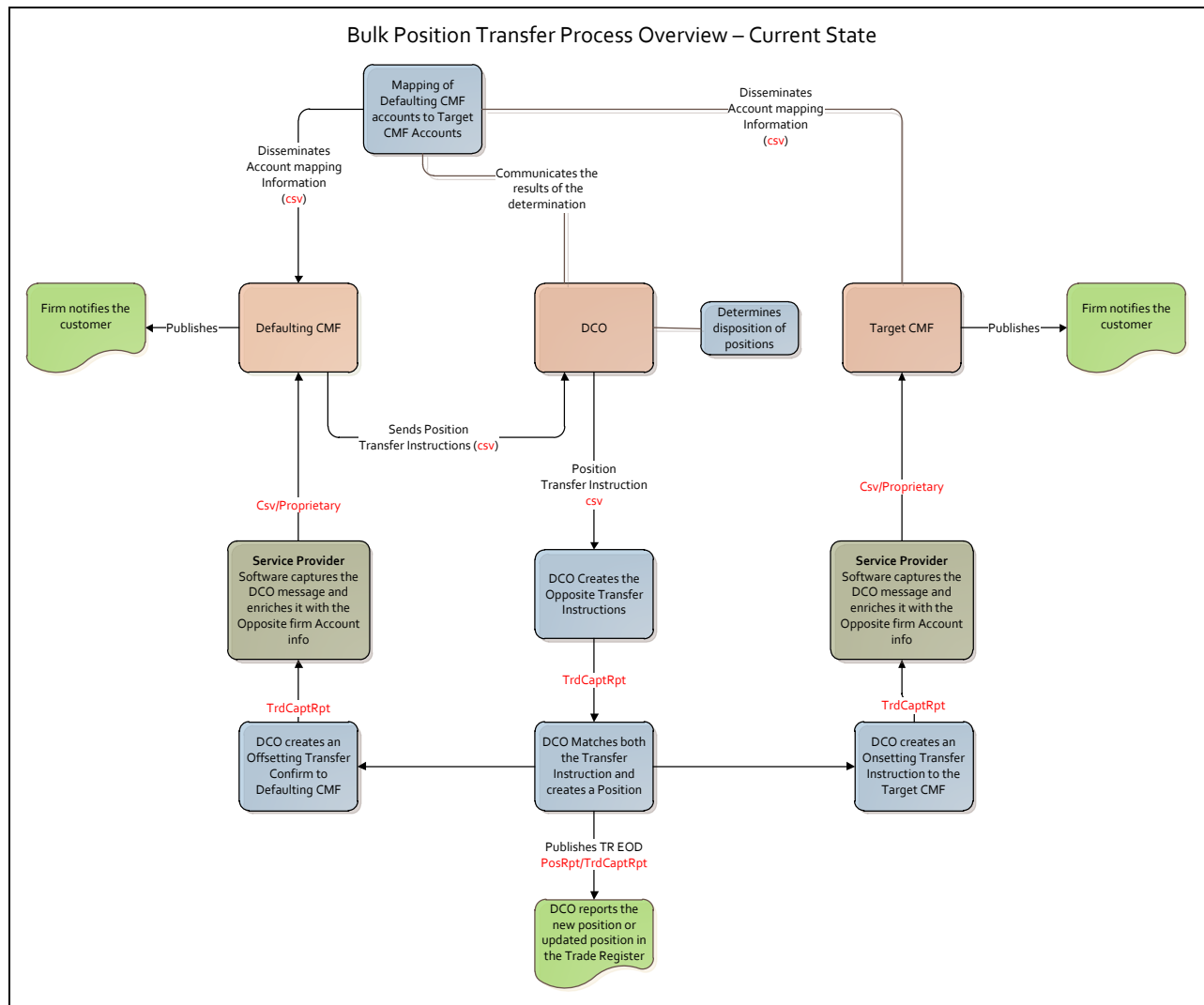


Figure 1: Bulk Position Transfer Process Overview - Current State

2.2 Requirements

The FIA has identified the need to create unified processes and a messaging standard for transferring positions held in accounts at a clearing firm to another clearing firm that can be used in the following scenarios:

- Vanilla transfers with approval from the target Futures Commission Merchant (FCM), e.g. an account moves from one FCM to another.
- Non-crisis bulk transfers with approval from the target FCM, e.g. major block of accounts moving from one FCM to another in a scheduled and planned process.
- Crisis bulk transfers with approval from the target FCM, e.g. other clearing firms taking over the accounts of a defaulting clearing firm as part of the bankruptcy process.

Further requirements considered in-scope for this Gap Analysis include:

- For each existing customer position, partial or full transfers must be supported.

- This process can be used to transfer positions between accounts within the same FCM.
- Positions can be transferred with or without cash residuals.
- Position transfers will employ a claim model where the target firm explicitly claims or rejects each transfer.
- Transfer confirmations from the DCO will contain all information so they can be booked directly without requiring any enrichment by service providers beyond what they do for normal trade processing.
- The target firm can change the target account when accepting a transfer.

Requirements considered out of scope for this Gap Analysis include:

- Defining and documenting a process to map accounts between the defaulting and target clearing firms that result from the determination process.
- Defining and documenting process flows and best practices for disseminating and consuming non-clearing account related information.
- Defining and documenting process flows and best practices for movement of cash and other collateral between clearing firms.

2.3 Proposed State

This proposed state differs from current state in the following ways as listed below. As this is a high level overview, certain actions, like routine acknowledgement messages, are omitted.

- Following the determination of customer account movement, account mapping information can be disseminated via the Party-Details-List-Report(35=CG) message. This message will need extension to do so, which is outside the scope of this Gap Analysis.
- For each position to be transferred, the defaulting CMF uses the new Position-Transfer Instruction(35=~~tb~~DL) message to instruct the DCO to initiate the transfer.
- The DCO notifies the target CMF(s) of the alleged transfer(s) using the new Position-Transfer Report(35=~~tb~~DN) message.
- Each target CMF makes an "accept" or "decline" decision, and communicates this to the DCO via the Position-Transfer-Instruction(35=~~tb~~DL) message.
- Once the DCO receives an "accept" from the target firm and validates it, the DCO notifies each firm of the successful transfer using a Position-Transfer-Report(35=~~tb~~DN) message.
- Optionally, given the widespread usage of Trade-Capture-Report(35=AE) for booking purposes, the DCO may also send a Trade-Capture-Report(35=AE) to indicate that the offset or the onset succeeded.

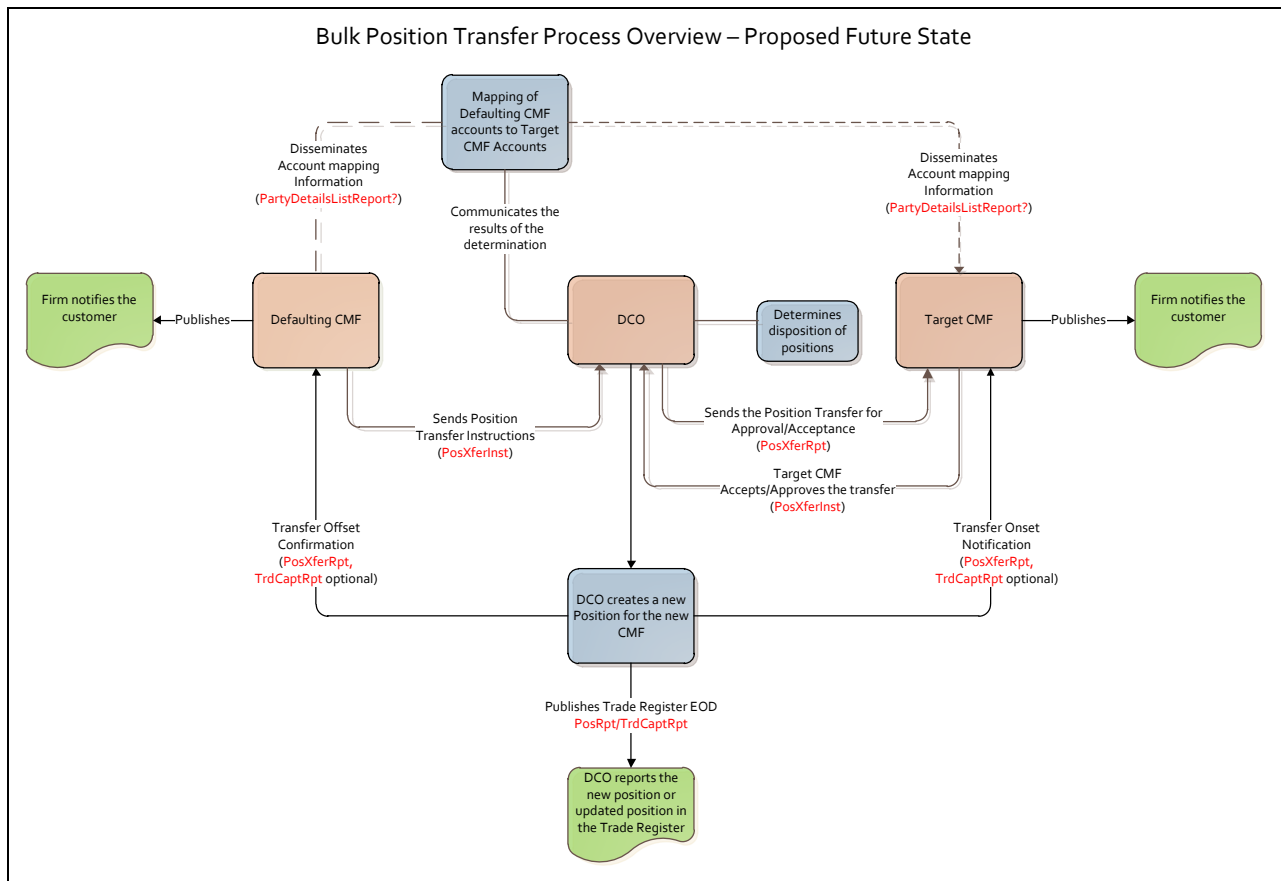


Figure 2: Bulk Position Transfer Process Overview - Proposed Future State

3 Issues and Discussion Points

3.1 Use of Trade-Capture-Report(35=AE)

This Gap Analysis proposes new messages (Position-Transfer-Instruction(35=tbDL), Position-Transfer Instruction-Ack(35=tbDM), and Position-Transfer-Report(35=tbDN)) to facilitate position transfers. When the DCO creates new positions as the result of an accepted transfer, it sends messages in response. The end of day Trade Register generally expresses all actions as trades. Allocations, which are handled via the Allocation-Instruction(35=J) and Allocation-Report(35=AS) messages intraday, become an offset and an onset trade in the Trade Register. It follows that position transfers should become trades in the Trade Register, and several fields and enumerations already support this- (E.g. TrdType(828) = Transfer (3)). However, should a real time Position-Transfer-Report(35=tbDN) that indicates a successful transfer also be accompanied by a Trade-Capture-Report(35=AE) indicating the same transfer?

Resolution: On 5/15/2013 FIA PTWG call, this was deemed beneficial.

3.2 Integration with RelatedPositionGrp

On the 5/15/2013 FIA PTWG call, one suggestion was to extend RelatedPositionGrp inside the Trade Capture-Report(35=AE) message so that an offset or onset trade created as a result of a position transfer could reference the position transfer.

Resolution: RelatedPositionIDSource(1863) was extended to include reference to TransferID.

3.3 Reusability of fields

On the 5/15/2013 FIA PTWG call, one suggestion was to use more generic field names "TransferID", "TransferInstructionID" as opposed to "PositionTransferID", "PositionTransferInstructionID", etc. so that transfers other than positions have the option to reuse these fields. This posed an issue with the proposal to add a linkage in RelatedPositionIDSource(1863) because adding an enumeration for "TransferID" then would not provide unique context. However, adding the text "TransferID (in Position Transfer-Report(35=tbDN) message)" would provide enough context.

Resolution: Fields inside the messages renamed to avoid using "Position".

3.4 Fields to include

A position transfer is not a trade, so many of the fields currently existing in the Trade-Capture Report(35=AE) are not germane to these messages. However, this does require questioning just what fields are needed to define a position. Do we have enough here? Do we need TrdRegTimestamps? RegulatoryTradeIDGrp? Etc.? Should we support multi-leg transfers, and if so, what is the proper component to use? Additionally, an older draft version of these messages ca. 2008 listed the field PositionEffect(77) for both the source and target party; is this still needed?

Resolutions (at the 5/22/2013 meeting):

- The requirement for PositionEffect(77) apparently originated with the OCC. The OCC declined needing this field included at this time; hence it will be omitted unless a specific business need emerges.
- We do not anticipate a need for multi-leg transfers. Even if positions are held at a spread level, they can be legged out prior to transfers.

3.5 Scope of transfers

At the 5/22/2013 meeting, a question was raised regarding whether a single transfer message has the scope of exactly one position. If so, then this implies that the Instrument and PositionQty components should be required. If not, then a position transfer could be interpreted as transferring all positions for a given account. Then the Instrument and PositionQty components should be optional. This was left as an unresolved issue at the present time, and the proposal continues to use the former interpretation.

3.6 ID Chaining

During review of the proposal, one discussion topic was whether a form of ID chaining (e.g. an ID and an original ID) would be needed. The consensus was that this would be complex and not appropriate.

Chaining primarily applies to entities which are subject to multiple changes over their lifetime and was introduced for orders but not for quotes where one simply overwrites what is present. Chaining is also

important for orders due to pending states where the recipient has to respond with the last confirmed order state. FIX 4.3 then provided chaining for trades with the TCR, but the change frequency is already greatly reduced compared to orders, e.g. an "audit trail" of changes is less relevant. FIX 4.4 then added more workflow semantics where multiple parties are involved to approve a trade. Chaining should only apply to simple modifications of an entity by the owner of this entity. In that sense, modifications and cancellations of entities should not be considered a workflow. Modifications and cancellations are part of the workflow but affect the workflow and not the core attributes of the related entities.

The concept for workflows should be that message identifiers are used for request/response reconciliation of the different parties involved. Workflows should have their own identifier provided by the central party (clearinghouse) receiving the instructions. This ID can then be used by all parties to reference the entities that are subject to the workflow. A workflow is of temporary nature, e.g. it attempts to change entities, and the results of a successful workflow are confirmations to all parties updating these entities.

3.7 Request to transfer multiple positions

One proposed change was to make Instrument and PositionQty optional. Doing so allows for wild card requests, e.g. a request to transfer all positions in a given instrument from a given firm, or to transfer all positions in all instruments from a given firm. This change was incorporated in this gap analysis.

4 Proposed Message Flow

Note that the Position-Transfer-Instruction-Ack(35=~~tb~~DM) message can indicate that a message was received, but not yet processed at a business level. In this circumstance, TransferStatus(~~FBD~~2442) = Received (0). Such usage is optional, especially when a Position-Transfer-Report(35=~~tb~~DN) would immediately follow, and could be omitted to reduce message volume. In the interest of saving space, the examples below use the Position-Transfer-Instruction-Ack(35=~~tb~~DM) solely as a reject message; however every Position-Transfer-Instruction(35=~~tb~~DL) could be followed with a Position-Transfer Instruction-Ack(35=~~tb~~DM) in response.

4.1 Transfer Accepted by Target Firm

In this example, a firm submits a position transfer to a target firm. The DCO either rejects it (e.g. the position, account, or firm does not exist) or processes it as a pending action. The target firm accepts the transfer. The DCO either rejects the target firm's accept message (e.g. the target firm attempted to change the account to one that does not exist) or accepts it, completing the transfer.

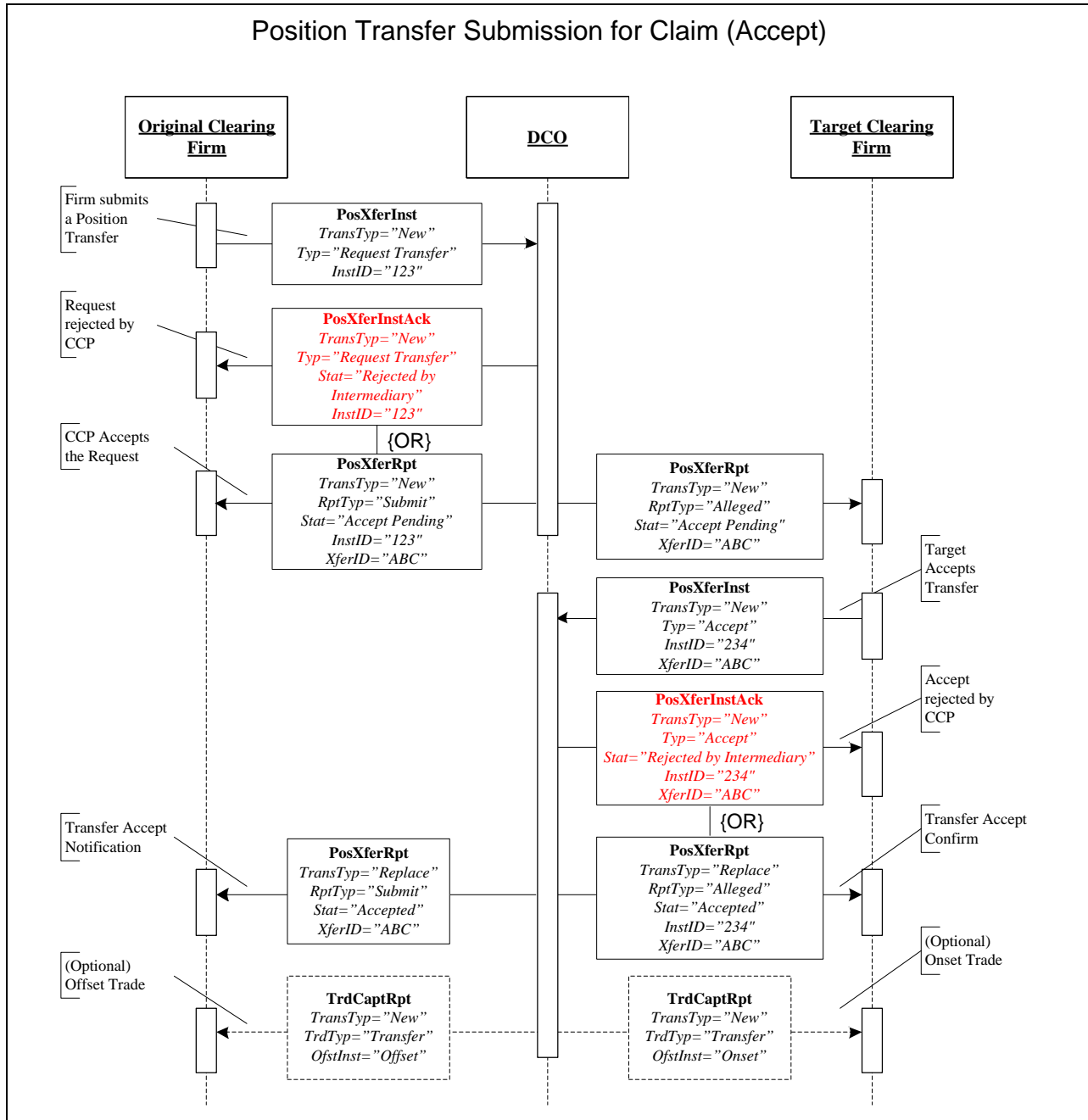


Figure 3: Position Transfer Submission for Claim (Accept)

4.2 Transfer Declined by Target Firm

This shows an example where a firm submits a position transfer to a target firm. The target firm declines the transfer.

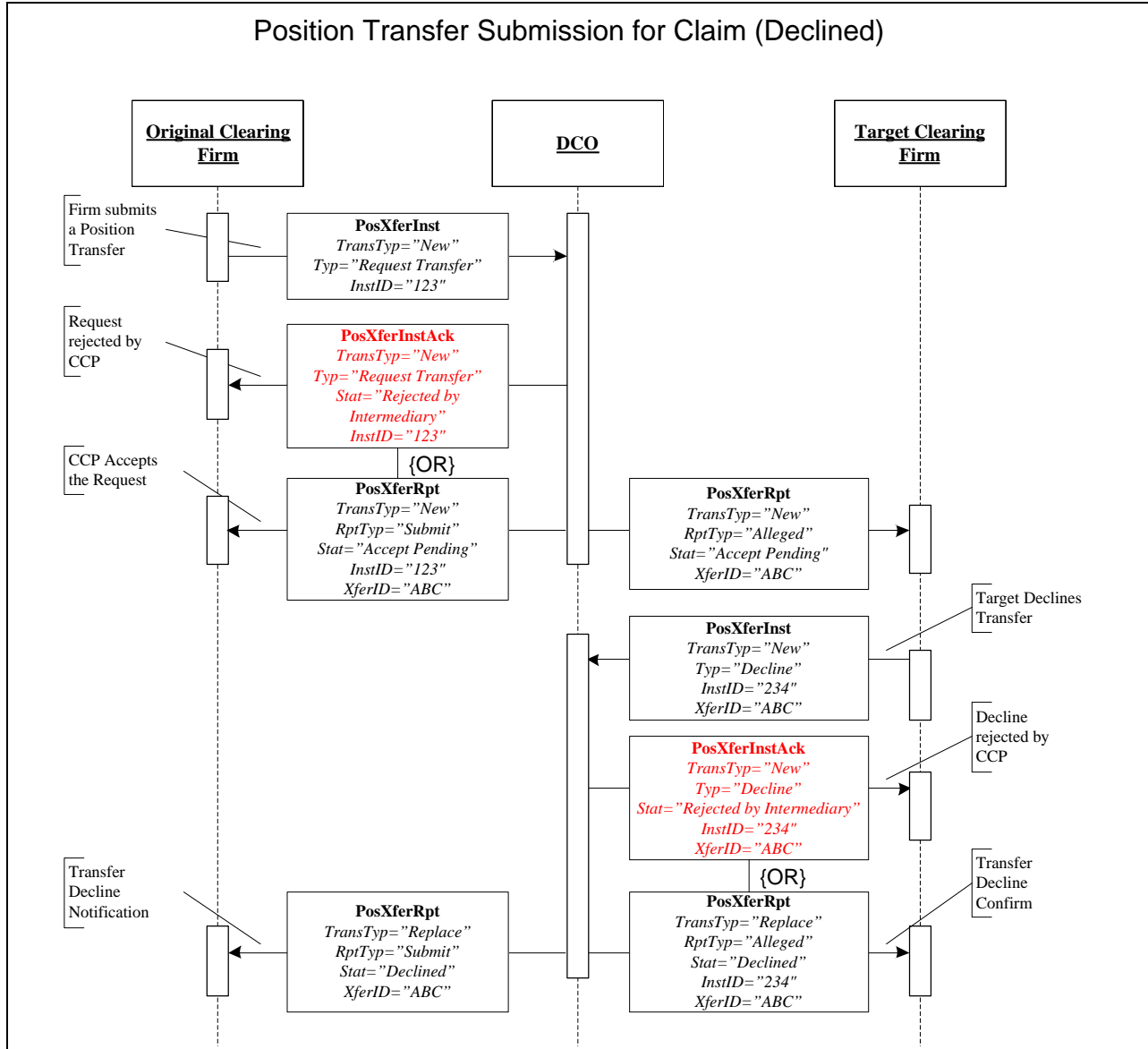


Figure 4: Position Transfer Submission for Claim (Declined)

4.3 Pending Transfer Cancelled by Source Firm

This shows an example where a source firm cancels a pending transfer.

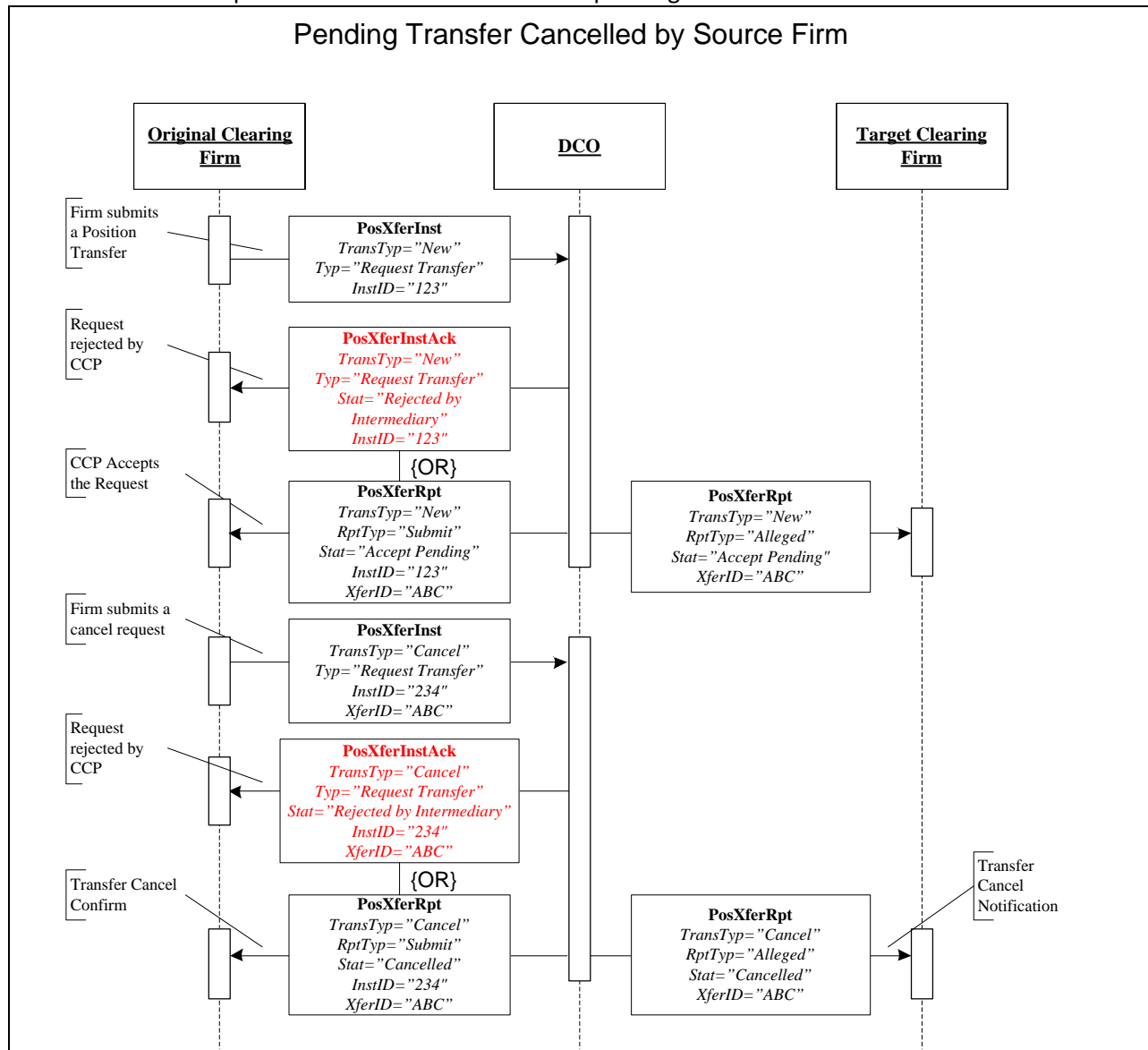


Figure 5: Pending Transfer Cancelled by Source Firm

4.4 Pending Transfer Changed by Source Firm – Same Target Firm

This shows an example where a source firm changes a pending transfer, e.g. the price or quantity. The target firm does not change. Following that change, the target firm can accept or decline the transfer as usual, however this is not illustrated.

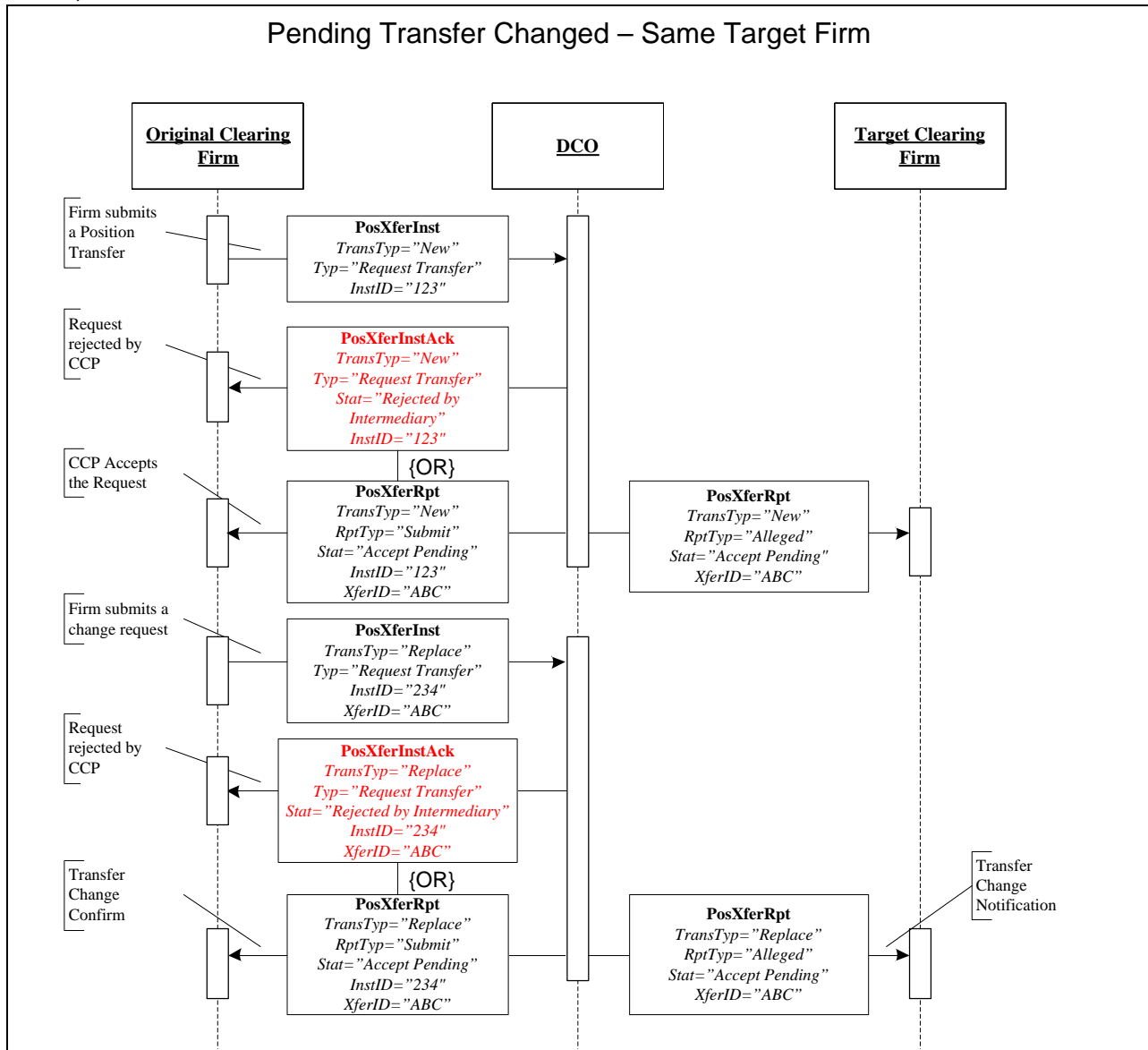


Figure 6 Pending Transfer Changed – Same Target Firm

4.5 Pending Transfer Changed by Source Firm – New Target Firm

This shows an example where a source firm changes a pending transfer, changing the target firm. This effectively cancels the transfer for the original target firm and creates a new alleged transfer for the new target firm. Following that change, the new target firm can accept or decline the transfer as usual, however this is not illustrated.

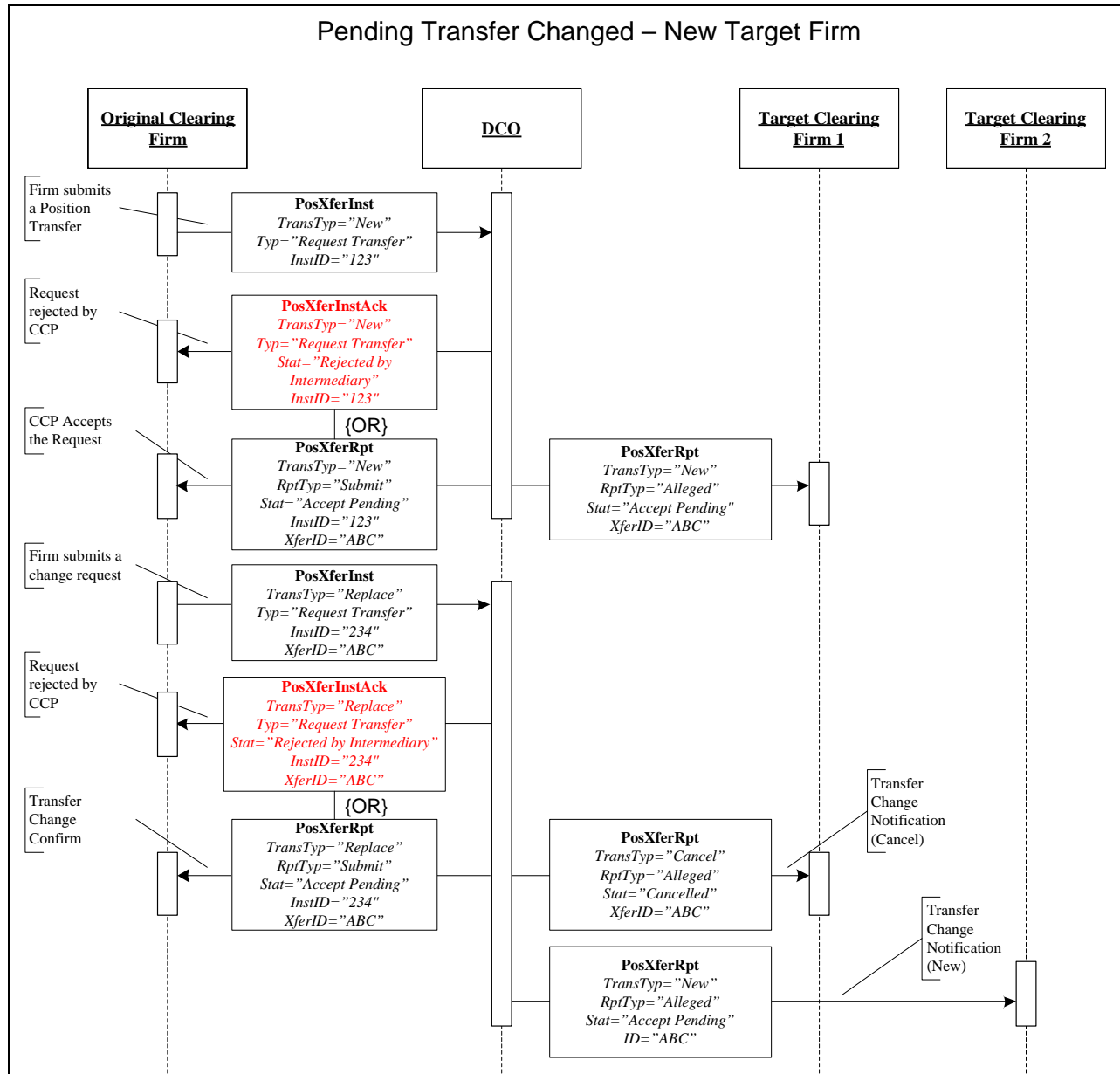


Figure 7 Pending Transfer Changed – New Target Firm

5 FIX Message Tables

5.1 FIX Message Position-Transfer-Instruction(~~35=tbd~~DL)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	Position-Transfer-Instruction
Message Abbreviated Name (for FIXML)	PosXferInst rctn
Category	PositionMaintenance
Action	<u>X</u> _New __Change
Message Synopsis	This message The PositionTransferInstruction(35=tbd DL) is sent by clearing firms to CCPs to initiate position transfers, or to accept or decline position transfers.
Message Elaboration	[enter the message elaboration here]
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration)	DL
Repository Component ID	148

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
	Standard Header	Y		NEW		MsgType = TBD DL
TBD 243 <u>6</u>	TransferInstructionID	Y		NEW		Submitting, cancelling, changing, accepting, and declining a transfer are all considered separate instructions, and each must have a unique ID. Chaining of firm generated IDs is not supported; TransferID(TBD 2437) assigned by the CCP must be used when sending an instruction referencing a previously submitted transfer.

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
TBD 243 7	TransferID	N		NEW		Conditionally required when responding to a Position-Transfer Report(35=tbd DN) message (e.g. when accepting or declining a transfer) or performing an action on a transfer (e.g. cancel or replace).
TBD 24 39	TransferTransType	Y		NEW		
TBD 24 40	TransferType	Y		NEW		
TBD 24 41	TransferScope	N		NEW		
Component Block <Parties>		Y		ADD		Indicates Specifies the source of the position transfer, e.g. the transferor.
Component Block <TargetParties>		Y		ADD		Indicates Specifies the target of the position transfer.
715	ClearingBusinessDate	N		ADD		Business date the transfer would clear.
75	TradeDate	N		ADD		Trade date associated with the position being transferred.
60	TransactTime	N		ADD		
Component Block <Instrument>		N		ADD		If not specified, indicates the transfer is for all instruments.
Component Block <UndInstrmtGrp>		N		ADD		
Component Block <PositionQty>		N		ADD		Position to transfer as viewed from the perspective of the source party prior to the transfer. If not specified, indicates transfer of all positions for an a specified instrument, if Instrument is specified, or transfer of all positions if no Instrument is not specified.
1596	ClearingTradePrice	N		ADD		Price at which the position is transferred.
15	Currency	N		ADD		
423	PriceType	N		ADD		

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
Component Block <PositionAmountData>		N		ADD		Optionally can be used to carry <u>include</u> cash residuals, etc., Viewed from the perspective of the source party prior to the transfer.
58	Text	N		ADD		
354	EncodedTextLen	N		ADD		<u>Must be set if EncodedText(355) field is specified and must immediately precede it.</u>
355	EncodedText	N		ADD		<u>Encoded (non-ASCII characters) representation of the Text(58) field in the encoded format specified via the MessageEncoding(347) field.</u>
	StandardTrailer	Y				

5.2 ~~FIX Message Position-Transfer-Instruction-Ack~~(~~35=~~~~tb~~~~d~~~~DM~~)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	Position-Transfer-Instruction-Ack
Message Abbreviated Name (for FIXML)	PosXferInst rctn Ack
Category	PositionMaintenance
Action	_ X_New _ Change
Message Synopsis	This messages <u>The PositionTransferInstructionAck(35=</u> tb d DM) is sent by CCPs to clearing firms to acknowledge position transfer instructions, and to report errors processing position transfer instructions.
Message Elaboration	This message <u>The PositionTransferInstructionAck(35=</u> tb d DM) is intended to be a technical acknowledgment, not a business level acknowledgment which would instead be provided by the Position-Transfer-Report(35=tbdDN) message. As such, TransferID(tbd2437), a business level ID assigned by the CCP, need not be assigned when providing a technical acknowledgment to a new or rejected position transfer request.
To be finalized by FPL Technical Office	

(MsgType(tag 35) Enumeration)	DM
Repository Component ID	149

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
	<i>Standard Header</i>	Y				MsgType = TBD2436
TBD2436	TransferInstructionID	Y		NEW		The identifier of the PositionTransferInstruction(35=tbdDL) this message is responding to.
TBD2437	TransferID	N		NEW		Optional when responding to a "new" transfer. When responding to a Position Transfer Instruction(35=tbdDM) accepting, declining, or cancelling a transfer already initiated, this field can echo the TransferID(tbd2437) sent.
TBD2439	TransferTransType	Y		NEW		
TBD2440	TransferType	Y		NEW		
TBD2442	TransferStatus	Y		NEW		

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
TBD2443	TransferRejectReason	N		NEW		Conditionally required when TransferStatus(TBD2442) = 1(Rejected by intermediary(1)).
TBD2441	TransferScope	N		NEW		
Component Block <Parties>		N		ADD		Indicates Specifies the source of the position transfer, e.g. the transferor.
Component Block <TargetParties>		N		ADD		Indicates Specifies the target of the position transfer.
60	TransactTime	N		ADD		
1328	RejectText	N		ADD		
1664	EncodedRejectTextLen	N		ADD		Must be set if EncodedRejectText(1665) field is specified and must immediately precede it.
1665	EncodedRejectText	N		ADD		Encoded (non-ASCII characters) representation of the RejectText(1328) field in the encoded format specified via the MessageEncoding(347) field.
58	Text	N		ADD		

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
354	EncodedTextLen	N		ADD		Must be set if EncodedText(355) field is specified and must immediately precede it.
355	EncodedText	N		ADD		Encoded (non-ASCII characters) representation of the Text(58) field in the encoded format specified via the MessageEncoding(347) field.
	Standard Trailer	Y				

5.3 ~~FIX Message Position-Transfer-Report~~(~~35=tb~~DN)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	Position-Transfer-Report
Message Abbreviated Name (for FIXML)	PosXferRpt
Category	PositionMaintenance
Action	_X_New __Change
Message Synopsis	This messages is sent by clearing firms to CCPs to initiate position transfers, or to accept or decline position transfers. The PositionTransferReport(35=DN) is sent by CCPs to clearing firms indicating of positions that isare to be transferred to the clearing firm, or to report on status of the transfer to the clearing firms involved in the transfer process.
Message Elaboration	This is a business-level message. Technical acknowledgment or rejection of a Position Transfer Instruction would be accomplished instead via a Position Transfer Instruction Ack message.
To be finalized by FPL Technical Office	

(MsgType(tag 35) Enumeration)	DN
Repository Component ID	150

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
	<i>Standard Header</i>	Y				MsgType = DNTBD
TBD2436	TransferInstructionID	N		NEW		Conditionally required when sent in response to a Position-Transfer Instruction(35=tbdDM).
TBD2438	TransferReportID	Y		NEW		
TBD2437	TransferID	Y		NEW		
TBD2439	TransferTransType	Y		NEW		
TBD2444	TransferReportType	Y		NEW		
TBD2442	TransferStatus	Y		NEW		
TBD2443	TransferRejectReason	N		NEW		Conditionally required when TransferStatus(TBD2442) = 1 (Rejected by intermediary(1)).
TBD2441	TransferScope	N		NEW		
Component Block <Parties>		Y		ADD		Indicates-Specifies the source of the position transfer, e.g. the transferor.
Component Block <TargetParties>		Y		ADD		Indicates-Specifies the target of the position transfer.
715	ClearingBusinessDate	N		ADD		Business date the transfer would clear.
75	TradeDate	N		ADD		Trade date associated with the position being transferred.
60	TransactTime	N		ADD		
Component Block <Instrument>		N		ADD		If not specified, indicates the transfer is for all instruments .
Component Block <UndInstrmtGrp>		N		ADD		

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
Component Block <PositionQty>		N		ADD		Position to transfer as viewed from the perspective of the source party prior to the transfer. If not specified, indicates <u>transfer of</u> all positions for a specified instrument, if Instrument is specified, or <u>transfer of</u> all positions if no Instrument is <u>not</u> specified.
1596	ClearingTradePrice	N		ADD		Price at which the position is transferred.
15	Currency	N		ADD		
423	PriceType	N		ADD		
Component Block <PositionAmountData>		N		ADD		Optionally can be used to <u>carry include</u> cash residuals, etc., <u>Viewed</u> from the perspective of the source party prior to the transfer.
1328	RejectText	N		ADD		
1664	EncodedRejectTextLen	N		ADD		<u>Must be set if EncodedRejectText(1665) field is specified and must immediately precede it.</u>
1665	EncodedRejectText	N		ADD		<u>Encoded (non-ASCII characters) representation of the RejectText(1328) field in the encoded format specified via the MessageEncoding(347) field.</u>
58	Text	N		ADD		
354	EncodedTextLen	N		ADD		<u>Must be set if EncodedText(355) field is specified and must immediately precede it.</u>

<i>Tag</i>	<i>Field Name</i>	<i>Req'd</i>	<i>ICR</i>	<i>Action</i>	<i>Mappings and Usage Comments</i>	<i>FIX Spec Comments</i>
355	EncodedText	N		ADD		
	Standard Trailer	Y				

6 FIX Component Blocks

6.1 Component <TargetParties>

To be completed at the time of the proposal – all information provided will be included in the repository	
Component Name	TargetParties
Component Abbreviated Name (for FIXML)	TgtPty
Component Type	_X_ Block Repeating ___ Block
Category	Common
Action	__New _X_Change
Component Synopsis	[enter the component synopsis here]
Component Elaboration	[enter the component elaboration here]
To be finalized by FPL Technical Office	
Repository Component ID	1063

Component FIXML Abbreviation: <TargetParties>						
<i>Tag</i>	<i>Field Name</i>	<i>Req'd</i>	<i>ICR</i>	<i>Action</i>	<i>Mappings and Usage Comments</i>	<i>Comments</i>
146 1	NoTargetPartyIDs	***				

→	146 2	TargetPartyID			CHANGE	Required if NoTargetPartyIDs 14612 > 0. Used to identify PartyID-the party targeted for the action specified in the message.
→	146 3	TargetPartyIDSource			CHANGE	Used to identify source of target party id entifier .
→	146 4	TargetPartyRole			CHANGE	Used to identify the role of source party- ID identifier .
→	181 8	TargetPartyRoleQualifier			CHANGE	Used to further qualify the role of the target party role.
→	Component Block <TargetPtysSubGrp>				NEW	Repeating group of target party sub-identifiers.
</TargetParties>						

6.2 Component <TargetPtysSubGrp>

To be completed at the time of the proposal – all information provided will be included in the repository	
Component Name	TargetPtysSubGrp
Component Abbreviated Name (for FIXML)	Sub
Component Type	_X_ Block Repeating ___ Block
Category	Common
Action	_X_New ___ Change
Component Synopsis	Repeating group of target party sub-identifiers.
Component Elaboration	[enter the component elaboration here]
To be finalized by FPL Technical Office	
Repository Component ID	2247

Component FIXML Abbreviation: <TargetPtysSubGrp>

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	Comments
TBD243 <u>3</u>	NoTargetPartySubIDs	***		NEW		
→	TBD243 <u>4</u>			NEW		Required when NoTargetPartySubIDs(tbd243243) > 0.
→	TBD243 <u>5</u>			NEW		Required when NoTargetPartySubIDs(tbd243243) > 0.
</TargetPtysSubGrp>						

Appendix A - Data Dictionary

Tag	FieldName	Action	Datatype	Description	FIXML Abbreviation	Add to / Deprecate from Message type or Component block
1863	RelatedPositionIDSource	CHANGE	int	Describes the source of the identifier that RelatedPositionID(1862) represents. 1 = Position maintenance report ID = PosMaintRptID(721) TBD-2 = Transfer ID (identifying a position transfer) (Symbolic name: [TransferID])	@Src	
TBD2433	NoTargetPartySubIDs	NEW	NumInGroup	Number of TargetPartySubIDs in the repeating group (TBD2443) and TargetPartySubIDType (TBD2435) entries.		TargetPtysSubGrp
TBD2434	TargetPartySubID	NEW	String	PartySubID Party sub-identifier value within a target party repeating group. Same values as PartySubID (523)	@ID	TargetPtysSubGrp
TBD2435	TargetPartySubIDType	NEW	int Reserved 4000+	Type of TargetPartySubID (TBD2434) value. Same values as PartySubIDType (803) (Uses enums from PartySubIDType (803))	@Typ	TargetPtysSubGrp

TBD24 36	TransferInstructionID	NEW	String	Unique identifier for the transfer instruction assigned by the submitter. Submitting, cancelling, changing, accepting, and declining a transfer are all considered separate instructions, and each must have a unique ID. Chaining of firm-generated IDs is not supported; TransferID(TBD) assigned by the CCP must be used when sending an instruction referencing a previously submitted transfer.	@InstID	PositionTransferInstruction, PositionTransferInstructionAck, PositionTransferReport
TBD24 37	TransferID	NEW	String	The unique identifier assigned to the transfer entity once it is received, for example, by the CCP or the party governing the transfer process. Generally this same identifier for the transfer is used by all parties involved. ID generated by the CCP uniquely identifying a transfer. Will be the same for both sides of a transfer, and will not change across its lifecycle.	@XferID	PositionTransferInstruction, PositionTransferInstructionAck, PositionTransferReport
TBD24 38	TransferReportID	NEW	String	Unique identifier for the transfer report message. ID generated by the CCP uniquely identifying a transfer report message.	@RptID	PositionTransferReport
TBD24 39	TransferTransType	NEW	int	Indicates the type of transfer transaction. 0 = New (Symbolic name: [New]) 1 = Replace (Symbolic name: [Replace]) 2 = Cancel (Symbolic name: [Cancel])	@TransTyp	PositionTransferInstruction, PositionTransferInstructionAck, PositionTransferReport

<p>TBD24 40</p>	<p>TransferType</p>	<p>NEW</p>	<p>int</p>	<p>Indicates the type of transfer request.</p> <p>0 = Request transfer (Symbolic name: [RequestTransfer])</p> <p>1 = Accept transfer (Symbolic name: [AcceptTransfer])</p> <p>2 = Decline transfer (Symbolic name: [DeclineTransfer])</p>	<p>@XferTyp</p>	<p>PositionTransferInstruction, PositionTransferInstruction Ack</p>
<p>TBD24 41</p>	<p>TransferScope</p>	<p>NEW</p>	<p>int</p>	<p>Indicates the type of transfer.</p> <p>0 = Inter-firm transfer (Symbolic name: [InterFirmTransfer])</p> <p>1 = Intra-firm transfer (Symbolic name: [IntraFirmTransfer])</p> <p>2 = Clearing Member Trade Assignment (Symbolic name: [CMTA])</p>	<p>@XferScope</p>	<p>PositionTransferInstruction, PositionTransferInstruction Ack, PositionTransferReport</p>

TBD24 42	TransferStatus	NEW	int	Status of the transfer. 0 = Received (Symbolic name: [Received]) 1 = Rejected by intermediary (Symbolic name: [RejectedByIntermediary]) 2 = Accept pending (Symbolic name: [AcceptPending]) 3 = Accepted (Symbolic name: [Accepted]) 4 = Declined (Symbolic name: [Declined]) 5 = Cancelled (Symbolic name: [Cancelled])	@XferStat	PositionTransferInstruction Ack, PositionTransferReport
-------------	----------------	-----	-----	--	-----------	--

<p>TBD24 43</p>	<p>TransferRejectReason</p>	<p>NEW</p>	<p>int Reserved 100+</p>	<p>Reason the transfer instruction was rejected.</p> <p>0 = Success (Symbolic name: [Success])</p> <p>1 = Invalid party information (Symbolic name: [InvalidParty])</p> <p>2 = Unknown instrument (Symbolic name: [UnknownInstrument])</p> <p>3 = Not authorized to submit transfers (Symbolic name: [UnauthorizedToSubmitXfer])</p> <p>4 = Unknown position (Symbolic name: [UnknownPosition])</p> <p>99 = Other (Symbolic name: [Other])</p>	<p>@RejRsn</p>	<p>PositionTransferInstructionAck, PositionTransferReport</p>
<p>TBD24 44</p>	<p>TransferReportType</p>	<p>NEW</p>	<p>int</p>	<p>Indicates the type of transfer report.</p> <p>0 = Submit (Symbolic name: [Submit]) 1 = Alleged (Symbolic name: [Alleged])</p>	<p>@RptTyp</p>	<p>PositionTransferReport</p>

Appendix B - Glossary Entries

Term	Definition	Field where used

Appendix C - Abbreviations

Term	Proposed Abbreviation	Proposed Messages, Components, Fields where used
Transfer	Xfer <i>(already in use)</i>	PositionTransferInstruction, PositionTransferInstructionAck, PositionTransferReport, TransferID, TransferScope

Appendix D - Usage Examples

Source Firm Requests Position Transfer

In this example, the source firm, 123, has a customer account, 2001, that holds a long position of 10 contracts. The firm wishes to transfer this long position to the target firm, 234, customer account 7001. Following successful completion of the transfer, assuming customer account 7001 has no starting position in that contract, account 7001 would be long 10 contracts. The position transfer will clear on the business date May 20, 2013, however the position itself is transferred with a trade date of May 14, 2013.

```
<?xml version="1.0" encoding="UTF-8"?>
<FIXML>
  <!-- New - Request Transfer -->
  <PosXferInst rctn InstlID="0001" TransTyp="0" Typ="0" XferScope="0" BizDt="2013-05-20"
  TrdDt="2013-05-14" TxnTm="2013-05-20T15:01:02-06:00" ClrTrdPx="99.7200" Ccy="USD" PxTyp="2">
    <Hdr Snt="2013-05-20T15:01:02-06:00" SID="123" TID="CME"/>
    <Pty ID="123" R="1"/>
    <Pty ID="CME" R="21"/>
    <Pty ID="CME" R="22"/>
    <Pty ID="2001" R="24">
      <Sub ID="1" Typ="26"/>
    </Pty>
  </PosXferInst>
</FIXML>
```

```
</Pty>
<TgtPty ID="234" R="1"/>
<TgtPty ID="CME" R="21"/>
<TgtPty ID="CME" R="22"/>
<TgtPty ID="7001" R="24">
  <Sub ID="1" Typ="26"/>
</TgtPty>
<Instrmt ID="ED" SecTyp="FUT" MMY="201306" Exch="CME"/>
<Qty Typ="TRF" Long="10"/>
</PosXferInst>
</FIXML>
```

Position Transfer Request Rejected by CCP

This is a response to the message above, where the CCP rejects the message.

```
<?xml version="1.0" encoding="UTF-8"?>
<FIXML>
  <!-- New - Request Transfer - Rejected by intermediary-->
  <PosXferInstAck InstID="0001" TransTyp="0" XferTyp="0" XferStat="1" RejRsn="1"
XferScope="0" TxnTm="2013-05-20T15:01:02-06:00" RejTxt="Unknown firm 234">
  <Hdr Snt="2013-05-20T15:01:02-06:00" SID="123" TID="CME"/>
  <Pty ID="123" R="1"/>
  <Pty ID="CME" R="21"/>
  <Pty ID="CME" R="22"/>
  <Pty ID="2001" R="24">
    <Sub ID="1" Typ="26"/>
  </Pty>
  <TgtPty ID="234" R="1"/>
  <TgtPty ID="CME" R="21"/>
  <TgtPty ID="CME" R="22"/>
  <TgtPty ID="7001" R="24">
    <Sub ID="1" Typ="26"/>
  </TgtPty>
</PosXferInstAck>
</FIXML>
```

Position Transfer Request – Acknowledgment to Source Firm

This message is the response to the first example that the CCP sends to the source firm acknowledging that the transfer is pending.

```
<?xml version="1.0" encoding="UTF-8"?>
<FIXML>
  <!-- New - Submit - Accept Pending -->
  <PosXferRpt InstID="0001" RptID="93000" XferID="ABC" TransTyp="0" RptTyp="0" XferStat="2"
XferScope="0" BizDt="2013-05-20" TrdDt="2013-05-14" TxnTm="2013-05-20T15:01:02-06:00"
ClrTrdPx="99.7200" Ccy="USD" PxTyp="2">
  <Hdr Snt="2013-05-20T15:01:02-06:00" SID="CME" TID="123"/>
  <Pty ID="123" R="1"/>
  <Pty ID="CME" R="21"/>
  <Pty ID="CME" R="22"/>
</PosXferRpt>
</FIXML>
```

```
<Pty ID="2001" R="24">
  <Sub ID="1" Typ="26"/>
</Pty>
<TgtPty ID="234" R="1"/>
<TgtPty ID="CME" R="21"/>
<TgtPty ID="CME" R="22"/>
<TgtPty ID="7001" R="24">
  <Sub ID="1" Typ="26"/>
</TgtPty>
<Instrmt ID="ED" SecTyp="FUT" MMY="201306" Exch="CME"/>
<Qty Typ="TRF" Long="10"/>
</PosXferRpt>
</FIXML>
```

Position Transfer Request – Notification to Target Firm

This message is the response to the first example that the CCP sends to the target firm notifying that the transfer is pending.

```
<?xml version="1.0" encoding="UTF-8"?>
<FIXML>
  <!-- New - Alleged - Accept Pending -->
  <PosXferRpt RptID="93001" XferID="ABC" TransTyp="0" RptTyp="1" XferStat="2"
XferScope="0" BizDt="2013-05-20" TrdDt="2013-05-14" TxnTm="2013-05-20T15:01:02-06:00"
ClrTrdPx="99.7200" Ccy="USD" PxTyp="2">
  <Hdr Snt="2013-05-20T15:01:02-06:00" SID="CME" TID="234"/>
  <Pty ID="123" R="1"/>
  <Pty ID="CME" R="21"/>
  <Pty ID="CME" R="22"/>
  <Pty ID="2001" R="24">
    <Sub ID="1" Typ="26"/>
  </Pty>
  <TgtPty ID="234" R="1"/>
  <TgtPty ID="CME" R="21"/>
  <TgtPty ID="CME" R="22"/>
  <TgtPty ID="7001" R="24">
    <Sub ID="1" Typ="26"/>
  </TgtPty>
  <Instrmt ID="ED" SecTyp="FUT" MMY="201306" Exch="CME"/>
  <Qty Typ="TRF" Long="10"/>
</PosXferRpt>
</FIXML>
```

Position Transfer Accept

This message is the response the target firm sends to the CCP to accept the transfer. Note that the target firm changes the target account from 7001 to 8001.

```
<?xml version="1.0" encoding="UTF-8"?>
<FIXML>
  <!-- New - Accept -->
```

```
<PosXferInst rctn InstID="1001" XferID="ABC" TransTyp="0" XferTyp="1" XferScope="0"
BizDt="2013-05-20" TrdDt="2013-05-14" TxnTm="2013-05-20T15:02:02-06:00" ClrTrdPx="99.7200"
Ccy="USD" PxTyp="2">
  <Hdr Snt="2013-05-20T15:02:02-06:00" SID="234" TID="CME"/>
  <Pty ID="123" R="1"/>
  <Pty ID="CME" R="21"/>
  <Pty ID="CME" R="22"/>
  <Pty ID="2001" R="24">
    <Sub ID="1" Typ="26"/>
  </Pty>
  <TgtPty ID="234" R="1"/>
  <TgtPty ID="CME" R="21"/>
  <TgtPty ID="CME" R="22"/>
  <TgtPty ID="8001" R="24">
    <Sub ID="1" Typ="26"/>
  </TgtPty>
  <Instrmt ID="ED" SecTyp="FUT" MMY="201306" Exch="CME"/>
  <Qty Typ="TRF" Long="10"/>
</PosXferInst>
</FIXML>
```

Position Transfer Accept – Acknowledgment to Target Firm

This message is the response the CCP sends to the target firm after the target firm accepts the transfer. Note that the CCP acknowledges the change of target account from 7001 to 8001.

```
<?xml version="1.0" encoding="UTF-8"?>
<FIXML>
  <!-- Replace - Alleged - Accepted -->
  <PosXferRpt InstID="1001" RptID="93002" XferID="ABC" TransTyp="1" RptTyp="1" XferStat="3"
XferScope="0" BizDt="2013-05-20" TrdDt="2013-05-14" TxnTm="2013-05-20T15:02:02-06:00"
ClrTrdPx="99.7200" Ccy="USD" PxTyp="2">
  <Hdr Snt="2013-05-20T15:02:02-06:00" SID="CME" TID="234"/>
  <Pty ID="123" R="1"/>
  <Pty ID="CME" R="21"/>
  <Pty ID="CME" R="22"/>
  <Pty ID="2001" R="24">
    <Sub ID="1" Typ="26"/>
  </Pty>
  <TgtPty ID="234" R="1"/>
  <TgtPty ID="CME" R="21"/>
  <TgtPty ID="CME" R="22"/>
  <TgtPty ID="8001" R="24">
    <Sub ID="1" Typ="26"/>
  </TgtPty>
  <Instrmt ID="ED" SecTyp="FUT" MMY="201306" Exch="CME"/>
  <Qty Typ="TRF" Long="10"/>
</PosXferRpt>
</FIXML>
```

Position Transfer Accept – Notification to Source Firm

This message is the notification the CCP sends to the source firm after the target firm accepts the transfer. Note that while the target firm changed the target account from 7001 to 8001, rules of engagement may prevent the CCP from informing the source firm of this change. In this example, the CCP still sends the source firm the account that the source firm originally sent, 7001, and not the new account specified by the target firm.

```
<?xml version="1.0" encoding="UTF-8"?>
<FIXML>
  <!-- Replace - Submit - Accepted -->
  <PosXferRpt RptID="93003" XferID="ABC" TransTyp="1" RptTyp="0" XferStat="3"
XferScope="0" BizDt="2013-05-20" TrdDt="2013-05-14" TxnTm="2013-05-20T15:02:02-06:00"
ClrTrdPx="99.7200" Ccy="USD" PxTyp="2">
  <Hdr Snt="2013-05-20T15:02:02-06:00" SID="CME" TID="123"/>
  <Pty ID="123" R="1"/>
  <Pty ID="CME" R="21"/>
  <Pty ID="CME" R="22"/>
  <Pty ID="2001" R="24">
    <Sub ID="1" Typ="26"/>
  </Pty>
  <TgtPty ID="234" R="1"/>
  <TgtPty ID="CME" R="21"/>
  <TgtPty ID="CME" R="22"/>
  <TgtPty ID="7001" R="24">
    <Sub ID="1" Typ="26"/>
  </TgtPty>
  <Instrmt ID="ED" SecTyp="FUT" MMY="201306" Exch="CME"/>
  <Qty Typ="TRF" Long="10"/>
</PosXferRpt>
</FIXML>
```


Appendix E – State Change Matrices

These tables primarily illustrate the flows documented under Section 4, as well as present additional flows. Note that while Trade Capture Report messages optionally may follow a successful transfer, they are not illustrated below.

Legend:

- Bold rows are messages sent from a firm (source or target) to the central counterparty (CCP).
- Non-bold row(s) are the CCP’s response in the normal (accepted) case.
- Non-bold italic row(s) are optional CCP responses in the normal (accepted) case.
- Red shaded rows are the CCP’s response to an inbound (bold) message in the error case.

Transfer Accepted by Target Firm

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2444)
1.0	Submit position transfer	Source	CCP	PosXferInstrctn	0=New	0=Request Transfer		
2.0	<i>Acknowledge receipt of submission</i>	<i>CCP</i>	<i>Source</i>	<i>PosXferInstrctnAck</i>	<i>0=New</i>	<i>0=Request Transfer</i>		<i>0=Received</i>
2.1	Reject submission	CCP	Source	PosXferInstrctnAck	0=New	0=Request Transfer		1=Rejected by intermediary

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2444)
3.0	Acknowledge to source firm	CCP	Source	PosXferRpt	0=New		0=Submit	2=Accept pending
3.1	Notification to target firm	CCP	Target	PosXferRpt	0=New		1=Alleged	2=Accept pending
4.0	Target firm accepts transfer	Target	CCP	PosXferInstrctn	0=New	1=Accept transfer		
5.0	Acknowledge receipt of accept transfer	CCP	Target	PosXferInstrctnAck	0=New	1=Accept Transfer		0=Received
5.1	Reject the accept transfer	CCP	Target	PosXferInstrctnAck	0=New	1=Accept Transfer		1=Rejected by intermediary
6.0	Acknowledge completed transfer to target	CCP	Target	PosXferRpt	1=Replace		1=Alleged	3=Accepted
6.1	Notify source of completed transfer	CCP	Source	PosXferRpt	1=Replace		0=Submit	3=Accepted

Transfer Declined by Target Firm

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2442)
1.0	Submit position transfer	Source	CCP	PosXferInstrctn	0=New	0=Request Transfer		
2.0	Acknowledge receipt of submission	CCP	Source	PosXferInstrctnAck	0=New	0=Request Transfer		0=Received
2.1	Reject submission	CCP	Source	PosXferInstrctnAck	0=New	0=Request Transfer		1=Rejected by intermediary
3.0	Acknowledge to source firm	CCP	Source	PosXferRpt	0=New		0=Submit	2=Accept pending
3.1	Notification to target firm	CCP	Target	PosXferRpt	0=New		1=Alleged	2=Accept pending
4.0	Target firm declines transfer	Target	CCP	PosXferInstrctn	0=New	2=Decline transfer		
5.0	Acknowledge receipt of decline transfer	CCP	Target	PosXferInstrctnAck	0=New	2=Decline Transfer		0=Received
5.1	Reject the declinetransfer	CCP	Target	PosXferInstrctnAck	0=New	2=Decline Transfer		1=Rejected by intermediary

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2442)
6.0	Acknowledge declined transfer to target	CCP	Target	PosXferRpt	1=Replace		1=Alleged	4=Declined
6.1	Notify source of declined transfer	CCP	Source	PosXferRpt	1=Replace		0=Submit	4=Declined

Pending Transfer Rejected by CCP

This illustrates a scenario where the CCP rejects a transfer that already is pending.

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2442)
1.0	Submit position transfer	Source	CCP	PosXferInst rctn	0=New	0=Request Transfer		
2.0	Acknowledge receipt of submission	CCP	Source	PosXferInst rctn Ack	0=New	0=Request Transfer		0=Received
2.1	Reject submission	CCP	Source	PosXferInst rctn Ack	0=New	0=Request Transfer		1=Rejected by intermediary

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2442)
3.0	Acknowledge to source firm	CCP	Source	PosXferRpt	0=New		0=Submit	2=Accept pending
3.1	Notification to target firm	CCP	Target	PosXferRpt	0=New		1=Alleged	2=Accept pending
4.0	Rejection to target firm	CCP	Target	PosXferRpt	2=Cancel		1=Alleged	1=Rejected by intermediary
4.1	Rejection to source firm	CCP	Source	PosXferRpt	2=Cancel		0=Submit	1=Rejected by intermediary

Pending Transfer Cancelled by Source Firm

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2442)
1.0	Submit position transfer	Source	CCP	PosXferInstrctn	0=New	0=Request Transfer		
2.0	Acknowledge receipt of submission	CCP	Source	PosXferInstrctnAck	0=New	0=Request Transfer		0=Received
2.1	Reject submission	CCP	Source	PosXferInstrctnAck	0=New	0=Request Transfer		1=Rejected by intermediary

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2442)
3.0	Acknowledge to source firm	CCP	Source	PosXferRpt	0=New		0=Submit	2=Accept pending
3.1	Notification to target firm	CCP	Target	PosXferRpt	0=New		1=Alleged	2=Accept pending
4.0	Source firm requests cancel of transfer	Source	CCP	PosXferInstrctn	2=Cancel	0=Request Transfer		
5.0	<i>Acknowledge receipt of cancel request</i>	<i>CCP</i>	<i>Source</i>	<i>PosXferInstrctnAck</i>	<i>2=Cancel</i>	<i>0=Request Transfer</i>		<i>0=Received</i>
5.1	Reject the cancel request	CCP	Source	PosXferInstrctnAck	2=Cancel	0=Request Transfer		1=Rejected by intermediary
6.0	Acknowledge completed cancel to source	CCP	Source	PosXferRpt	2=Cancel		0=Submit	5=Cancelled
6.1	Notify target of cancel	CCP	Target	PosXferRpt	2=Cancel		1=Alleged	5=Cancelled

Pending Transfer Changed; Same Target Firm

This illustrates a change to the pending transfer that does not change the target firm (e.g. quantity, price, etc.) Following the change, the target firm can accept or decline the transfer as usual.

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2442)
1.0	Submit position transfer	Source	CCP	PosXferInstrctn	0=New	0=Request Transfer		
2.0	<i>Acknowledge receipt of submission</i>	<i>CCP</i>	<i>Source</i>	<i>PosXferInstrctnAck</i>	<i>0=New</i>	<i>0=Request Transfer</i>		<i>0=Received</i>
2.1	Reject submission	CCP	Source	PosXferInstrctnAck	0=New	0=Request Transfer		1=Rejected by intermediary
3.0	Acknowledge to source firm	CCP	Source	PosXferRpt	0=New		0=Submit	2=Accept pending
3.1	Notification to target firm	CCP	Target	PosXferRpt	0=New		1=Alleged	2=Accept pending
4.0	Source firm changes transfer	Source	CCP	PosXferInstrctn	1=Replace	0=Request transfer		
5.0	<i>Acknowledge receipt of change transfer</i>	<i>CCP</i>	<i>Source</i>	<i>PosXferInstrctnAck</i>	<i>1=Replace</i>	<i>0=Request Transfer</i>		<i>0=Received</i>

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2442)
5.1	Reject the change transfer	CCP	Source	PosXferInst rctn Ack	1=Replace	0=Request Transfer		1=Rejected by intermediary
6.0	Acknowledge change transfer to source	CCP	Source	PosXferRpt	1=Replace		0=Submit	2=Accept pending
6.1	Notify target of transfer change	CCP	Target	PosXferRpt	1=Replace		1=Alleged	2=Accept pending

Pending Transfer Changed; New Target Firm

This illustrates a change to the pending transfer that changes the target firm. Following the change, the new target firm can accept or decline the transfer as usual.

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2442)
1.0	Submit position transfer	Source	CCP	PosXferInst rctn	0=New	0=Request Transfer		

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2442)
2.0	Acknowledge receipt of submission	CCP	Source	PosXferInstrctnAck	0=New	0=Request Transfer		0=Received
2.1	Reject submission	CCP	Source	PosXferInstrctnAck	0=New	0=Request Transfer		1=Rejected by intermediary
3.0	Acknowledge to source firm	CCP	Source	PosXferRpt	0=New		0=Submit	2=Accept pending
3.1	Notification to target firm	CCP	Target 1	PosXferRpt	0=New		1=Alleged	2=Accept pending
4.0	Source firm changes transfer	Source	CCP	PosXferInstrctn	1=Replace	0=Request transfer		
5.0	Acknowledge receipt of change transfer	CCP	Source	PosXferInstrctnAck	1=Replace	0=Request Transfer		0=Received
5.1	Reject the change transfer	CCP	Source	PosXferInstrctnAck	1=Replace	0=Request Transfer		1=Rejected by intermediary
6.0	Acknowledge change transfer to source	CCP	Source	PosXferRpt	1=Replace		0=Submit	2=Accept pending

	Event	Msg From	Msg To	MsgType (35)	TransferTransType (TBD2439)	TransferType (TBD2440)	TransferReportType (TBD2444)	TransferStatus (TBD2442)
6.1	Notify target 1 of transfer change	CCP	Target 1	PosXferRpt	2=Cancel		1=Alleged	5=Cancelled
6.2	Notify target 2 of transfer change	CCP	Target 2	PosXferRpt	0=New		1=Alleged	2=Accept pending