

FIX Recommended Practices

Securities Settlement Status Management





FINANCIAL INFORMATION EXCHANGE (FIX)

RECOMMENDED PRACTICES

Global Post Trade Committee

Securities Settlement Status Management

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DOCUMENT HISTORY

Revision	Date	Author	Revision Comments
0.1	June 22, 2023	L. Taikitsadaporn for GPTC	Initial draft
0.2	June 29, 2023	L. Jones for FIX Trading Community	Editorial edits
	July 15, 2023	L. Taikitsadaporn for GPTC	Additional minor edits, reformatted to new template layout.

Preface

The purpose of the FIX Trading Community Post-Trade Processing via FIX Initiative is to define industry practices for common usage of the FIX Protocol for post-trade processing, for all asset classes, between buy-sides and sell-sides that can be used bi-laterally as well as through intermediary facilities.

This document is one of a series of Recommended Practices for Post-Trade Processing via FIX specifying recommended practices for industry usage of the FIX standard to facilitate parallel implementation across buy-sides, sell-sides and intermediaries.

This document assumes an understanding of the FIX Protocol and post-trade processing in general.

1 Executive Summary

This Recommended Practices document covers securities settlement status message flow for communicating the settlement status of a security transaction.

The securities settlement workflow, whether for domestic or cross-border settlement, has a workflow distinct to its operations as it involves the exchange of securities for money. Each step in this process has a status. Today this workflow is facilitated by the relevant parties in the settlement process using SWIFT MT or MX messages through the SWIFT network. In the environment where near real-time information is needed or required, Investment Managers wish to know about the settlement status of their trades as soon as possible rather than end of day or next day.

As an extension of the existing FIX Allocations and Confirmation workflows, this Recommended Practices document details the usage of four FIX message types that allow the broker, custodian or an outsourcer (e.g. vendor system) to communicate security settlement status back to the Investment Manager.

2 Objectives

The FIX Global Post Trade Committee participants requested new FIX messages to provide a set of standards for a more automated workflow of securities settlement status, allowing for further continuation of FIX throughout the trade lifecycle. This document describes how FIX messages can be used to improve operational efficiencies through real-time status reporting.

3 Scope

This document includes the FIX Recommended Practices for automating the communication between Investment Managers and the party who is able to provide the security settlement status to the Investment Manager. The operational process of this Recommended Practices picks up

where settlement has already been initiated via SWIFT MT or MX, and status from that process is available to be communicated.

The scope of the workflow also allows the Investment Manager to initiate either a one-time status request or subscription request based on transaction identifiers (e.g. using UTI) or by specifying detailed trade information that allows the receiving party to determine which trade's settlement status information is being requested.

It should be noted that while this Recommended Practices documents utilizes diagrams that shows the Custodian as the party providing this information, other parties such as the broker or a 3rd-party services can stand-in as the party providing the information. These general FIX message flows should apply regardless of the actual party involved, although some steps maybe skipped - for example, if the broker who confirmed the allocated trades with the Investment Manager is also the party who provides the security settlement status there may not be a need for the confirmation drop-copy.

3.1 Out of Scope

The following aspect is out-of-scope:

- Initiating the settlement
- Initiating the movement of cash to fund a securities transaction

4 Target Audience

We encourage buy-side participants, such as Investment Managers, Hedge Funds and Corporates, Brokers/Dealers and Prime Brokers, Custodians and third-party service providers or platforms to use these Recommended Practices in order to automate via FIX the settlement status of securities transactions.

5 Authors

The authors of this Recommended Practices document are the member participants in the FIX Global Post-trade Committee, with editorial participation from FIX Trading Community consultant Lisa Taikitsadaporn.

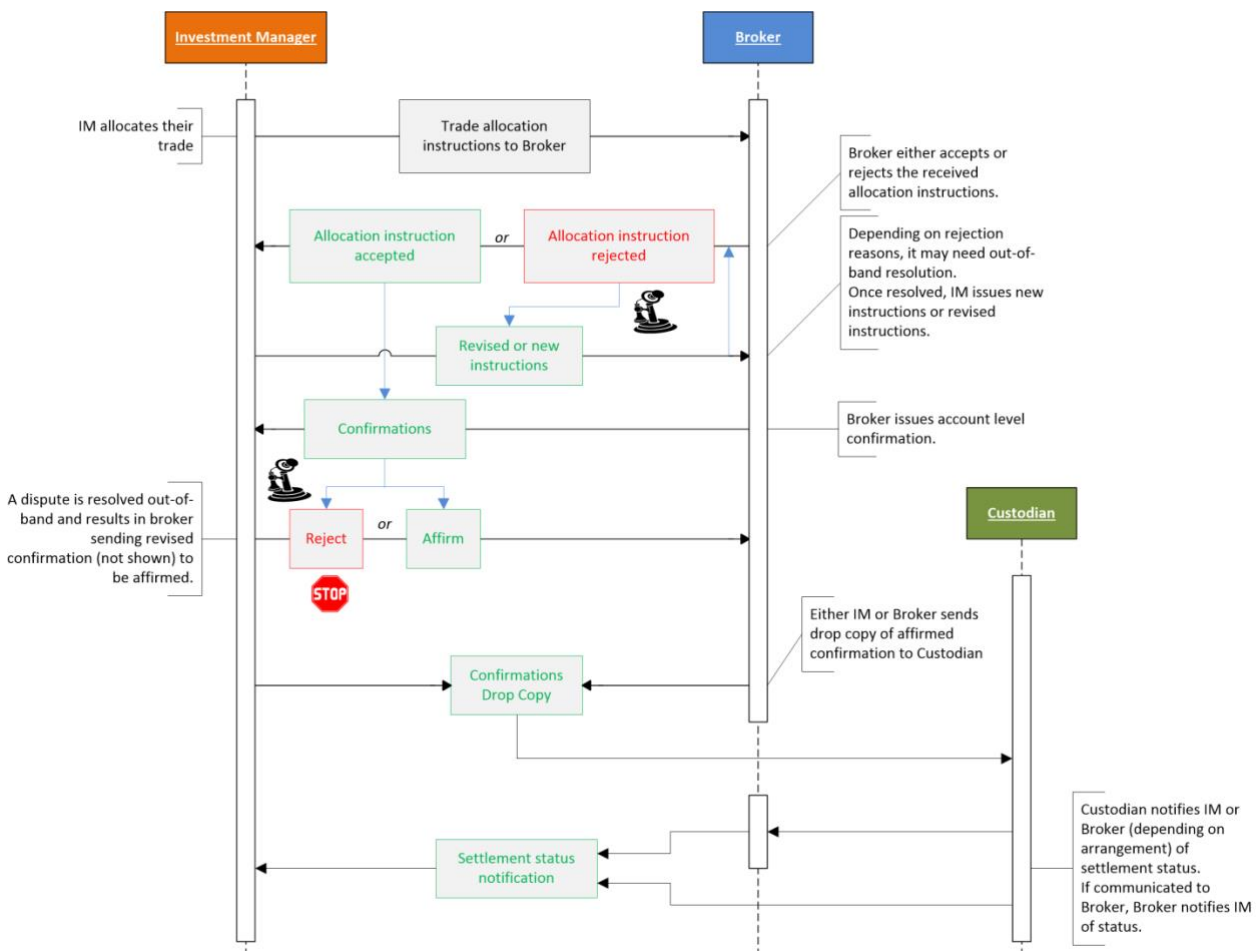
6 Security Settlement Status - Recommended Practices

The diagram below illustrates at a high level the Custodian as the party communicating the security settlement status back to the investment manager directly. However this function may also be performed by the broker or a 3rd-party outsourcer, depending on the investment manager's setup.

At a high level this process begins after post-trade confirmation has been affirmed between the Investment Manager and the broker.

It should be noted that the existing FIX post-trade allocations and confirmation process as documented in the different FIX Recommended Practices are not affected. The communication of the settlement status picks up after the confirmation has been affirmed (or acknowledged as done in some markets) by the investment manager and the settlement process is initiated using SWIFT MT/MX messages.

Figure 1: High level activity flow



7 FIX Message Workflows

This section describes the specific FIX message flows for the different scenarios covered by this Recommended Practices document. Two broad workflows are detailed below that can be adapted to specific implementations.

7.1 Affirmation Drop-copy for Settlement Status

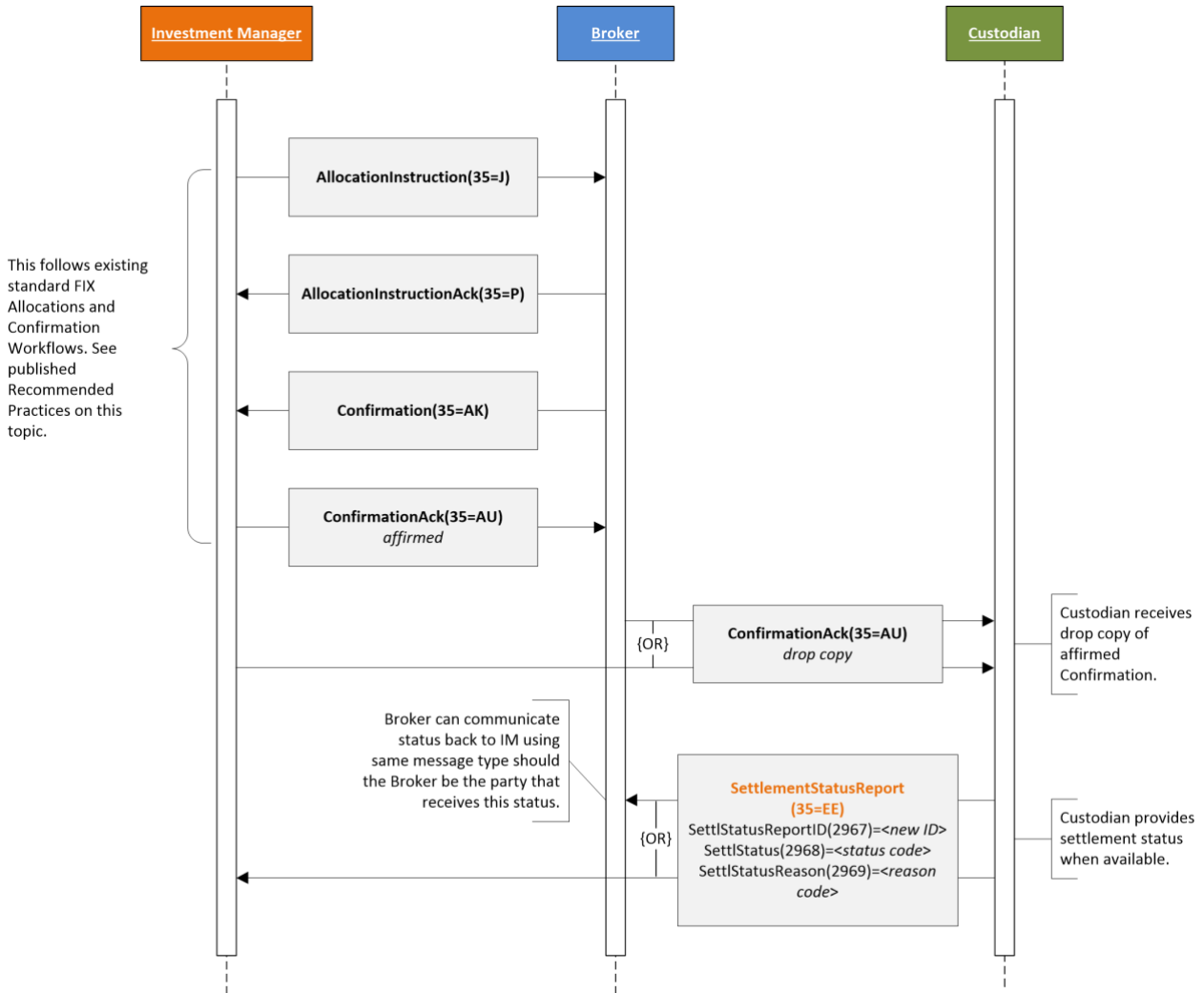
It is typical that investment managers will communicate a block trade's allocation instruction with their broker. Once the allocation to each account has been confirmed by the broker and affirmed (or acknowledged) by the investment manager it is deemed an affirmed trade (or acknowledged) for settlement purposes, i.e. the allocated amount to the specified account may proceed to settlement process. As an extension to this allocation/confirmation workflow, for investment managers who wish to receive updates to the settlement status of a given affirmed trade, a drop copy of the affirmed/acknowledged Confirmation(35=AK) message can be sent to the party able to provide the settlement status for that trade - this step assumes the party providing settlement status don't already have confirmation information.

Figure 2 below illustrates this flow using the custodian as the party that is able to provide the settlement status to the investment manager. This role could be undertaken by any party such as a broker or outsourcer (e.g. vendor system) if they can provide the same information to the investment manager. In most cases, if the broker who provided the confirmation is the same party providing the settlement status, a drop copy may not be necessary. Upon receiving the drop-copy of the Confirmation(35=AK) message, settlement status updates is provided via the SettlementStatusReport(35=EE).

The settlement status should be sent to the party that provided the affirmed/acknowledged Confirmation(35=AK) drop-copy. For example, if the broker provided the custodian with the drop-copy of the Confirmation(35=AK) then the custodian provides the settlement status to the broker, and the broker may proceed to communicate that status to the investment manager using the same SettlementStatusReport(35=EE). The custodian may also directly communicate the status to the investment manager.

Depending on bilateral implementation agreement, under this scenario the investment manager may receive near real-time status updates without having to send a request for the status.

Figure 2: Settlement Status Notification



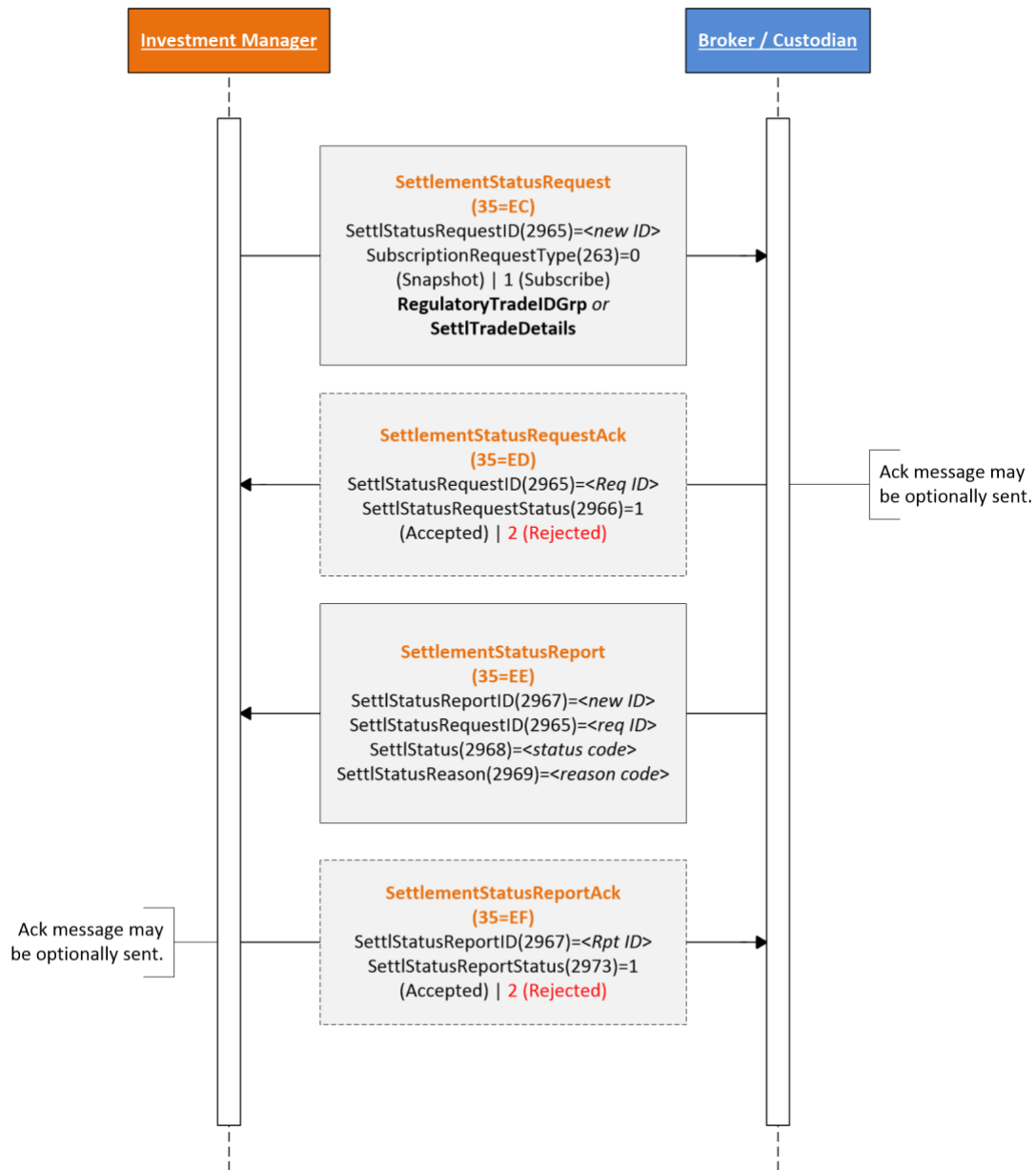
7.2 Settlement Status Request and Report

This scenario encompasses an explicit request to receive settlement status information. A SettlementStatusRequest(35=EE) is sent to the party that is able to provide settlement status information. The request may either reference a Confirmation(35=AK) message known to the receiver of the request, or provide all the necessary transaction details.

The request may be a one-time request (i.e. SubscriptionRequestType(263)=0 (Snapshot) or a subscription (i.e. SubscriptionRequestType(263)=1 (Snapshot + update (subscribe))). As a "subscription" request, the receiver of the request responds back with the trade's settlement status as they become known in near real-time. As a "one-time" request, the receiver of the request responds back with the trade's settlement status currently known to the receiver.

Acknowledgement messages are optional.

Figure 3: Settlement Status Request and Status Report



7.3 Usage of SettlStatusReason(2969) and SettlStatus(2968) fields

In implementations where the trade's settlement is initiated using SWIFT MT548 (or its equivalent MX message), the SettlementStatusReport(35=EE) contains two key fields that will carry the content from the following fields of the MT548:

- SettlStatus(2968) - This field contains the known status of the settlement. The content from MT548 mandatory sub-sequence A2 (Status) field 25D (Status code) should carry into this field.

- `SettlStatusReason(2969)` - This field further qualifies the reason for the status when it is needed. The content from `MT548` optional subsequence `A2a` (`Reason`) field `24B` (`Reason code`) should carry into this field.

In the `MT548` message the field values may have a format of "aaaa/bbbb" in the mentioned fields above. The intent is for party that sends the `SettlementStatusReport(35=EE)` to send the value from the two fields as-is in the proposed FIX fields.

The list of `25D` (`Status code`) possible values can be found here:

<https://www.iso20022.org/15022/uhb/mt548-10-field-25d.htm>

The list of `24B` (`Reason code`) possible values can be found here:

<https://www.iso20022.org/15022/uhb/mt548-12-field-24b.htm>

Example 1:

If the `MT548` has the following in subsequence `A2`:

```
25D:MTCH
```

Then in the `SettlementStatusReport(35=EE)` the following would be sent in the `SettlStatus(2968)` field:

```
2968=MTCH
```

The example above states that the status of the settlement is "matched". As this state is pretty clear, further qualification is not needed.

Example 2:

If the `MT548` has the following in subsequence `A2` and `A2a` respectively:

```
25D:MTCH/NMAT
```

```
24B:NMAT/DTRD
```

```
70D:REAS/some text about why DTRD
```

Then in the `SettlementStatusReport(35=EE)` the above field content from the `MT548` would be sent in the `SettlStatus(2968)`, `SettlStatusReason(2969)` and optional `SettlStatusReasonText(2970)` fields **respectively** as follows:

```
2968=MTCH/NMAT
```

```
2969=NMAT/DTRD
```

```
2970="some text about why DTRD"
```

The example above states that the status of the settlement is "not matched" and the reason for the "not matched", in this example, is "DTRD" which means "disagreement trade date" (i.e. trade date does not match).

8 Message and Component Tables

8.1 Messages

8.1.1 SettlementStatusRequest(35=EC)

The SettlementStatusRequest(35=EC) is sent by the party requesting settlement status of a specific trade. The trade can be identified using an identifier such as the UTI (specified in the RegulatoryTradeIDGrp component) or using trade details (specified in the SettlTradeDetails component). When the SettlTradeDetails component is used it is intended to serve as look-up criteria.

This message would typically be sent when the party receiving may not have received a drop-copy of the FIX Confirmation(35=AK) message or some other trade confirmation message. However, depending on bilaterally agreed implementation, the request may still be sent to initiate a "subscription" of status information for a trade.

Response:

The responses to this message are:

- SettlementStatusRequestAck(35=ED) to initially acknowledge, accept or reject the SettlementStatusRequest(35=EC) message itself
- After request has been accepted SettlementStatusReport(35=EE) is used to report back the trade's settlement status

Table 1: SettlementStatusRequest(35=EC)

SettlementStatusRequest(35=EC)			
Tag	Name	Prescn	Description
comp	StandardHeader	Req	MsgType = EC
2965	SettlStatusRequestID	Req	Unique identifier assigned by the sender of this message.
263	SubscriptionRequestType	Req	Specifies whether the request is for a one-time (snapshot) status request or to receive status updates as status changes (subscription).
comp	Parties		May be used to identify the parties relevant to providing the settlement status, or additionally the parties of the trade when only the RegulatoryTradeIDGrp component is used to identify the trade.
comp	RegulatoryTradeIDGrp		May be used to specify the UTI (ISO 23897) of the trade this status request is for.

SettlementStatusRequest(35=EC)			
Tag	Name	Prescn	Description
			Either RegulatoryTradeIDGrp or SettTradeDetails component must be specified.
comp	SettTradeDetails		<p>May be used to provide trade details to look-up the trade this settlement status request is for.</p> <p>Either RegulatoryTradeIDGrp or SettTradeDetails must be present.</p> <p>The information in this component should closely carry over from the relevant parts of the AllocationInstruction(35=J) or from the Confirmation(35=AK) messages if FIX was used for the post-trade allocation/confirmation process.</p> <p>If FIX was not used for post-trade allocation/confirmation, as much information should be provided to allow a "look up" of the trade.</p>
60	TransactTime	Req	The time of the settlement status request message.
58	Text		
354	EncodedTextLen		
355	EncodedText		
comp	StandardTrailer	Req	

8.1.2 SettlementStatusRequestAck(35=ED)

The SettlementStatusRequestAck(35=ED) is used to acknowledge, accept or reject the SettlementStatusRequest(35=EC) message. SettStatusRequestStatus(2966)=1 (Accepted) means the request has been processed successfully and trade settlement status will be reported when available (using the SettlementStatusReport(35=EE)). This message is **not** used to report on the trade's settlement status.

Response:

Should the recipient of this message have a need to reject this message (e.g. unknown SettStatusRequestID(2965) value), the BusinessMessageReject(35=j) message shall be used.

Table 2: SettlementStatusRequestAck(35=ED)

SettlementStatusRequestAck(35=ED)			
Tag	Name	Prescn	Description
comp	StandardHeader	Req	MsgType = EC

SettlementStatusRequestAck(35=ED)			
Tag	Name	Prescn	Description
2965	SettlStatusRequestID	Req	Identifier of the SettlementStatusRequest(35=EC) being responded to.
2966	SettlStatusRequestStatus	Req	Status of the request message. Note that this is not the settlement status of the trade. 0 = Received, not yet processed 1 = Accepted 2 = Rejected - Rejection reason provided in RejectText(1328)
1328	RejectText		Used to provide rejection reason when SettlStatusRequestStatus(2966)=2 (Rejected).
1664	EncodedRejectTextLen		Must be set if EncodedRejectText(1665) field is specified and must immediately precede it.
1665	EncodedRejectText		Encoded (non-ASCII characters) representation of the RejectText(1328) field in the encoded format specified via the MessageEncoding(347) field.
comp	StandardTrailer	Req	

8.1.3 SettlementStatusReport(35=EE)

The SettlementStatusReport(35=EE) is sent by the party providing the settlement status of the trade to the party requesting information. This message may be sent as a result of an explicit request (SettlementStatusRequest(35=EC)) or unsolicited based on bilaterally agreed implementation.

Response:

The response to this message is the SettlementStatusReportAck(35=EF) to acknowledge, accept or reject the SettlementStatusReport(35=EE).

Table 3: SettlementStatusReport(35=EE)

SettlementStatusReport(35=EE)			
Tag	Name	Prescn	Description
comp	StandardHeader	Req	MsgType = EC
2967	SettlStatusReportID	Req	Unique identifier assigned by the sender of this message.
2965	SettlStatusRequestID		Identifier of the SettlementStatusRequest(35=EC) this message is responding to.
2968	SettlStatus	Req	The current settlement status of the identified trade at the time of this message.

SettlementStatusReport(35=EE)			
Tag	Name	Prescn	Description
			When reporting status based on MT548 this field should carry the status from MT548 sub-sequence A2a field 24B "Status code".
2669	SettlStatusReason		<p>May be used to provide additional reason or qualify the reason for the settlement status specified in SettlStatus(2968).</p> <p>When reporting status based on MT548 this field should carry the status reason from MT548 sub-sequence A2a field 24B "Reason code".</p>
2970	SettlStatusReasonText		<p>May be used to provide additional settlement status reason when available.</p> <p>When reporting status based on MT548 this field should carry the status reason from MT548 sub-sequence A2a field 70D "Narrative text".</p>
2971	EncodedSettlStatusReasonText Len		Must be set if EncodedSettlStatusReasonText(2972) is specified and must immediately precede it.
2972	EncodedSettlStatusReasonText		Encoded (non-ASCII characters) representation of SettlStatusReasonText(2970) field in the encoded format specified via the MessageEncoding(347) field.
comp	Parties		<p>In response to the SettlementStatusRequest(35=EC) may be used to echo back the information from the request message.</p> <p>When this message is used unsolicited, this component may be used to identify the parties relevant to providing the settlement status, or additionally the parties of the trade when only the RegulatoryTradeIDGrp component is used to identify the trade.</p>
comp	RegulatoryTradeIDGrp		<p>In response to the SettlementStatusRequest(35=EC) may be used to echo back the information from the request message.</p> <p>When this message is used unsolicited, this may be used to specify the UTI (ISO 23897) of the trade this settlement status is for.</p> <p>Either RegulatoryTradeIDGrp or SettlTradeDetails component must be specified.</p>

SettlementStatusReport(35=EE)			
Tag	Name	Prescn	Description
comp	SettlTradeDetails		In response to the SettlementStatusRequest(35=EC) may be used to echo back the information from the request message. When this message is used unsolicited, this component specifies the trade details this settlement status for. Either RegulatoryTradeIDGrp or SettlTradeDetails must be present.
60	TransactTime	Req	The time of the settlement status request message.
58	Text		
354	EncodedTextLen		
355	EncodedText		
comp	StandardTrailer	Req	

8.1.4 SettlementStatusReportAck(35=EF)

The SettlementStatusReportAck(35=EF) is used to acknowledge, accept or reject the SettlementStatusReport(35=EE) message.

Response:

Should the recipient of this message have a need to reject this message (e.g. unknown SettlStatusReportID(2967) value), the BusinessMessageReject(35=j) message shall be used.

Table 4: SettlementStatusReportAck(35=EF)

SettlementStatusReportAck(35=EE)			
Tag	Name	Prescn	Description
comp	StandardHeader	Req	MsgType = EC
2967	SettlStatusReportID	Req	Identifier of the SettlementStatusReport(35=EE) being responded to.
2973	SettlStatusReportStatus	Req	Status of the report message. 0 = Received not yet processed 1 = Accepted 2 = Rejected - Rejection reason provided in RejectText(1328)
1328	RejectText		Used to provide rejection reason when SettlStatusReportStatus(2973)=2 (Rejected).

SettlementStatusReportAck(35=EE)			
Tag	Name	Prescn	Description
1664	EncodedRejectTextLen		Must be set if EncodedRejectText(1665) field is specified and must immediately precede it.
1665	EncodedRejectText		Encoded (non-ASCII characters) representation of the RejectText(1328) field in the encoded format specified via the MessageEncoding(347) field. If used, the ASCII (English) representation should also be specified in the RejectText(1328) field.
comp	StandardTrailer	Req	

8.2 Components

8.2.1 Parties

Table 5: Parties component

<Parties>			
Tag	Name	Prescn	Description
453	NoPartyIDs		
→ 448	→ PartyID		Required if NoPartyIDs(453) > 0.
→ 447	→ PartyIDSource		Required if NoPartyIDs(453) > 0. <i>All standard enumerations of PartyIDSource(447).</i>
→ 452	→ PartyRole		Required if NoPartyIDs(453) > 0. Relevant PartyRole(452) enumerations may include: 1 = Executing firm 4 = Clearing firm 11 = Order origination trader 12 = Executing trader 13 = Order origination firm 28 = Custodian
→ comp	→ PtysSubGrp		

8.2.2 RegulatoryTradeIDGrp

Table 6: RegulatoryTradeIDGrp component

<RegulatoryTradeIDGrp>			
Tag	Name	Prescn	Description
1907	NoRegulatoryTradeIDs		
→ 1903	→ RegulatoryTradeID		Required if NoRegulatoryTradeIDs(1907) > 0. Contains the UTI or other trade identifier required for regulatory reporting purposes.
→ 1905	→ RegulatoryTradeIDSource		If RegulatoryTradeID(1903) contains a UTI (ISO 23897) value, this field shall contain the code value "1" (representing UTI), otherwise identifies the reporting entity that originated the value in RegulatoryTradeID(1903).
→ 1904	→ RegulatoryTradeIDEvent		Identifies the event that caused the origination of the RegulatoryTradeID(1903) value. Relevant values: 0 = Initial block trade - Maybe applicable for single account allocation/confirmation 1 = Allocation
→ 1906	→ RegulatoryTradeIDType		Identifies the type of trade identifier in RegulatoryTradeID(1903). Relevant values: 0 = Current - Default if not specified 5 = Trading venue transaction identifier

8.2.3 SettTradeDetails

Table 7: SettTradeDetails component

<SettTradeDetails>			
Tag	Name	Prescn	Description
comp	SettTradeDetails		<p>May be used to provide trade details to look-up the trade this settlement status request is for.</p> <p>Either RegulatoryTradeIDGrp or SettTradeDetails must be present.</p> <p>The information in this component should closely carry over from the relevant parts of the AllocationInstruction(35=J) or from the Confirmation(35=AK) messages if FIX was used for the post-trade allocation/confirmation process.</p> <p>If FIX was not used for post-trade allocation/confirmation, as much information</p>

<SettlTradeDetails>			
Tag	Name	Prescn	Description
			should be provided to allow a "look up" of the trade.
664	ConfirmID		May be used to identify the trade via the known Confirmation(35=AK) message.
70	AllocID		May be used to identify the trade via the known AllocationInstruction(35=J) message.
467	IndividualAllocID		May be used to identify the trade via a specific allocated account instance of an AllocationInstruction(35=J) this IndividualAllocID(467) is part of. If specified AllocID(70) should be specified.
793	SecondaryIndividualAllocID		May be used to identify the trade via a specific allocated account instance of an AllocationInstruction(35=J) this SecondaryIndividualAllocID(793) is part of. If specified AllocID(70) should be specified.
79	AllocAccount		May be used to identify the account the trade was allocated to.
75	TradeDate		Date of the transaction.
comp	Instrument		
80	AllocQty		Quantity of the trade.
54	Side		Side of the trade.
6	AvgPx		The price of the trade.
423	PriceType		Indicates the type of price in AvgPx(6). <i>All standard enumerations of PriceType(423).</i>
860	AvgParPx		May be applicable for fixed income trades where AvgPx(6) is not percent-of-par price type.
381	GrossTradeAmt		The gross trade amount of the trade.
118	NetMoney		The net money of the trade.
15	Currency		Currency denomination use for prices and amounts of the trade.
2897	CurrencyCodeSource		The currency code source. By default, ISO 4217 Currency Code is used. <i>All standard enumerations of CurrencyCodeSource(2897).</i>
854	QtyType		Type of quantity expressed in quantity fields. By default, market convention for the security is used, i.e. QtyType(854)=0 (Units - shares, par, currency). <i>All standard enumerations of QtyType(854).</i>

<SettlTradeDetails>			
Tag	Name	Prescn	Description
comp	NestedParties		May be used to identify the parties to the trade when the SettlTradeDetails component is used instead of the RegulatoryTradeIDGrp component.
64	SettlDate		The settlement date of the trade.
119	SettlCurrAmt		The settlement amount when it is in a different currency.
120	SettlCurrency		Currency denomination of SettlCurrAmt(119) value.
2899	SettlCurrencyCodeSource		The currency code source. By default, ISO 4217 Currency Code is used. <i>All standard enumerations of SettlCurrencyCodeSource(2899).</i>
comp	SettlInstructionsData		May be used to identify the trade's settlement instructions.

8.2.4 Instrument

Additional fields from the Instrument component should be included as bilaterally needed. The fields included here are the recommended minimum.

Table 8: Instrument component

<Instrument>			
Tag	Name	Prescn	Description
55	Symbol		Common, "human understood" representation of the security. SecurityID(48) value can be specified if no symbol exists (e.g. non-exchange traded Collective Investment Vehicles). Use "[N/A]" for products which do not have a symbol.
48	SecurityID		Security identifier value of SecurityIDSource(22) type (e.g. CUSIP, SEDOL, ISIN, etc). Requires SecurityIDSource(22).
22	SecurityIDSource		Identifies class or source of the SecurityID(48) value. Requires SecurityID(48). <i>All standard enumerations of SecurityIDSource(22).</i>
167	SecurityType		Indicates type of security. Security type enumerations are grouped by Product(460) field value. <i>All standard enumerations of SecurityType(167).</i>

8.2.5 NestedParties

Table 9: NestedParties component

<NestedParties>			
Tag	Name	Prescn	Description
539	NoNestedPartyIDs		
→ 524	→ NestedPartyID		Required if NoNestedPartyIDs(539) > 0.
→ 525	→ NestedPartyIDSource		Required if NoNestedPartyIDs(539) > 0. <i>All standard enumerations of NestedPartyIDSource(525).</i>
→ 538	→ NestedPartyRole		Required if NoPNestedPartyIDs(539) > 0. Relevant NestedPartyRole(452) enumerations may include: 1 = Executing firm 13 = Order origination firm
→ comp	→ NstdPtysSubGrp		

8.2.6 SettlInstructionsData

Table 10: SettlInstructionsData component

<SettlInstructionsData>			
Tag	Name	Prescn	Description
172	SettlDeliveryType		Type of settlement/delivery. <i>All standard enumerations of SettlDeliveryType(172).</i>
169	StandInstDbType		Identifies the standing settlement instruction databased used for SSI. Used with StandInstDbName(170) and StandInstDbID(171). <i>All standard enumerations of SettlStandInstDbType(169).</i>
170	StandInstDbName		The SSI database name of the type indicated in StandInstDbType(169).
171	StandInstDbID		Identifier used in the SSI database to reference the SSI information for the trade.
comp	DivnInstGrp		Used to identify the delivery instructions for the trade. Maybe used instead of identifying SSI information.

8.2.7 DlvnInstGrp

Table 11: DlvnInstGrp component

<DlvnInstGrp>			
Tag	Name	Prescn	Description
85	NoDlvyInst		
→ 165	→ SettlInstSource		Required if NoDlvyInst(85) > 0. Source of the settlement instruction. <i>All standard enumerations of SettlInstSource(165).</i>
→ 787	→ DlvInstType		Indicates whether a delivery instruction is used for securities or cash settlement. <i>All standard enumerations of DlvInstType(787)</i>
→ comp	SettlParties		Used to identify the settlement parties for the trade.

8.2.8 SettlParties

Table 12: SettlParties component

<SettlParties>			
Tag	Name	Prescn	Description
781	NoSettlPartyIDs		
→ 782	→ SettlPartyID		Required if NoSettlPartyIDs(781) > 0.
→ 783	→ SettlPartyIDSource		Required if NoSettlPartyIDs(781) > 0. <i>All standard enumerations of SettlPartyIDSource(783).</i>
→ 784	→ SettlPartyRole		Required if NoSettlPartyIDs(781) > 0. Identifies role of SettlPartyID(782). Relevant roles may include: 27 = Buyer/Seller 28 = Custodian 32 = Beneficiary
→ 2389	→ SettlPartyRoleQualifier		Used to further qualify the value of SettlPartyRole(784). Relevant qualifiers may include: 7 = Bank - For use with party role 32 (Beneficiary) 24 = Natural person - For use with party role 32 (Beneficiary)
→ comp	SettlPtysSubGrp		

8.2.9 SettlPtysSubGrp

Table 13: SettlPtysSubGrp component

<SettlParties>			
Tag	Name	Prescn	Description
801	NoSettlPartySubIDs		Number of SettlPartySubID (785) entries
→ 785	→ SettlPartySubID		Party sub-identifier value within a settlement parties component.
→ 786	→ SettlPartySubIDType		Type of SettlPartySubID(785) value. Relevant party sub-identifiers may include: 10 = Securities account number 15 = Cash account number 22 = Securities account name 23 = Cash account name

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