

# EPIM dealer user guide for the EPIM Workstation

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GROUP

 **DTCC**  
*The Depository Trust &  
Clearing Corporation*

  
euroclear



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# 1 Introduction

The European Pre-Issuance Messaging (EPIM) service is a central messaging link allowing Issuing Paying Agent (IPA) banks and dealers to request International Securities Identification Numbers (ISINs) and common codes for the following issuances:

- Euro Commercial Paper (ECP)
- London Certificate of Deposit (LCD)
- Euro Certificates of Deposit (ECD)
- Euro Medium-Term Notes (EMTN)

These are obtained electronically from the International Central Securities Depositories (ICSDs) using standardised message formats. The ICSDs then communicate the ISIN and/or Common Code to both the dealer and IPA through the EPIM system.

The Depository Trust & Clearing Corporation (DTCC) is the designated service provider that operates and manages the EPIM hub and workstation solution.

EPIM, through a browser interface, enables dealers, IPAs and ICSDs to exchange ISINs, Common Codes, and issuance information quickly. It improves the communication process by offering a single communication channel using a standard protocol and systems architecture.

There are several ways for dealers to connect to EPIM (e.g. existing DTCC MQ connections, SWIFTNet TDA, Bloomberg TOMS portal<sup>1</sup> for dealers only or via the EPIM Workstation).

This guide provides dealers with guidelines and best practices on how to use the EPIM workstation. Dealers wishing to create and use a direct MQ connection should also refer to the documents within the Starter Pack, to be found on the respective ICSD websites, for more detailed information and requirements.

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<sup>1</sup> Currently TOMS can be used for ECPs/ECDs with zero coupon only, no fixed/floating rate notes nor EMTNs.

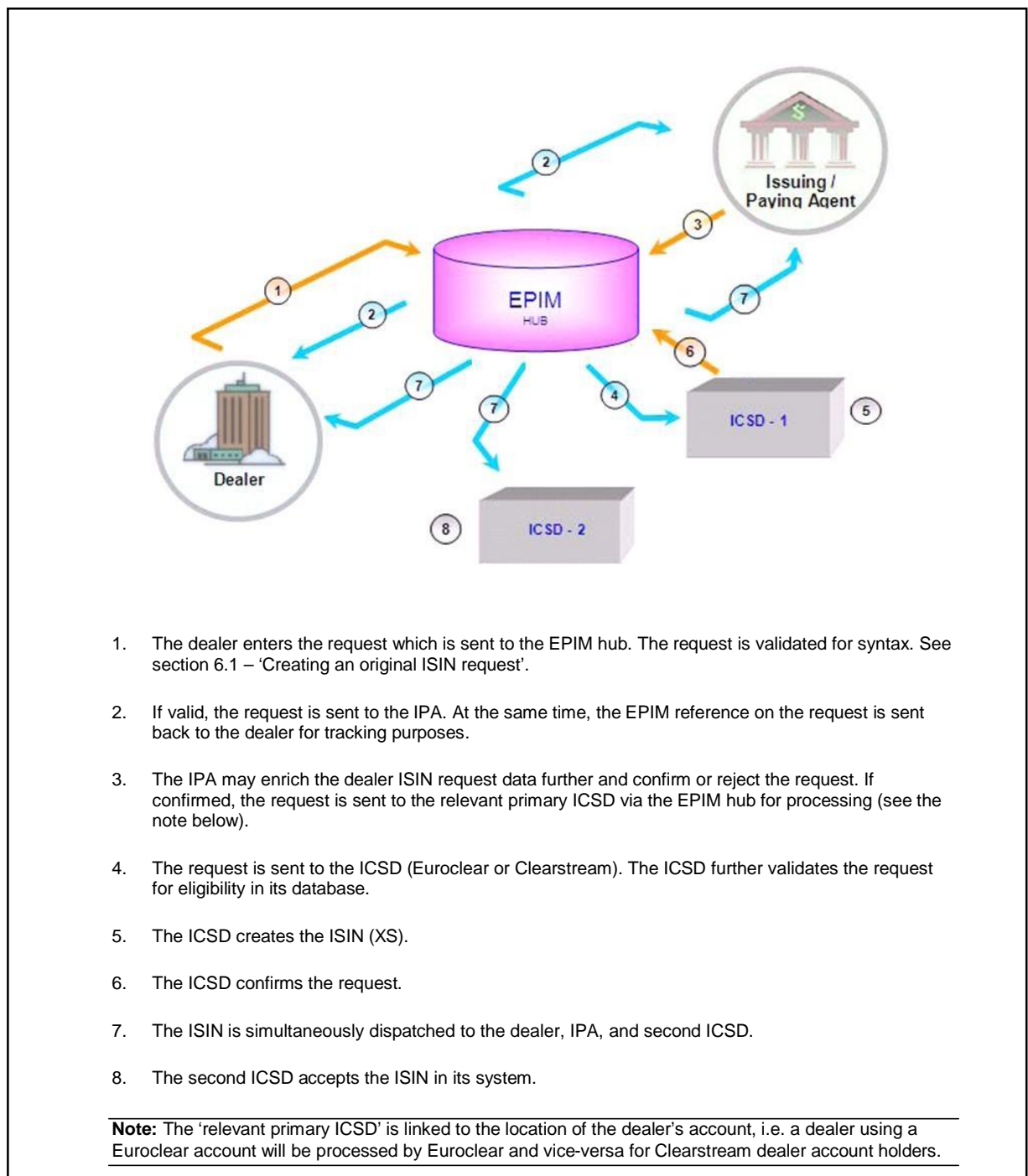
## **2 EPIM basic characteristics**

EPIM provides a fast and secure ISIN allocation mechanism and instantaneous pre-issuance distribution of standardised and harmonised trade data between dealers, IPAs and ICSDs.

It is available for code allocation of securities deposited in a Common/Specialised Depository (for ECPs, ECDs, LCDs) or Common Depository (for EMTNs) issued under programme (XS ISINs), except those subject to Italian tax or issued in unit form.

EPIM is used only for pre-issuance messages (i.e. prior to closing date). The messages are exchanged between users (dealer, IPA, ICSD) via the EPIM hub, which routes messages via ICSD accounts and programme numbers.

### 3 ISIN request workflow



**Figure 1: ISIN request workflow**

Figure 1 illustrates the workflow from the time the dealer enters the request on the EPIM workstation to the ISIN being received by the dealer.

## 4 Logging in to the EPIM Workstation

1. Open a browser and navigate to <https://portal.dtcc.com>.

The EPIM Workstation Login page opens

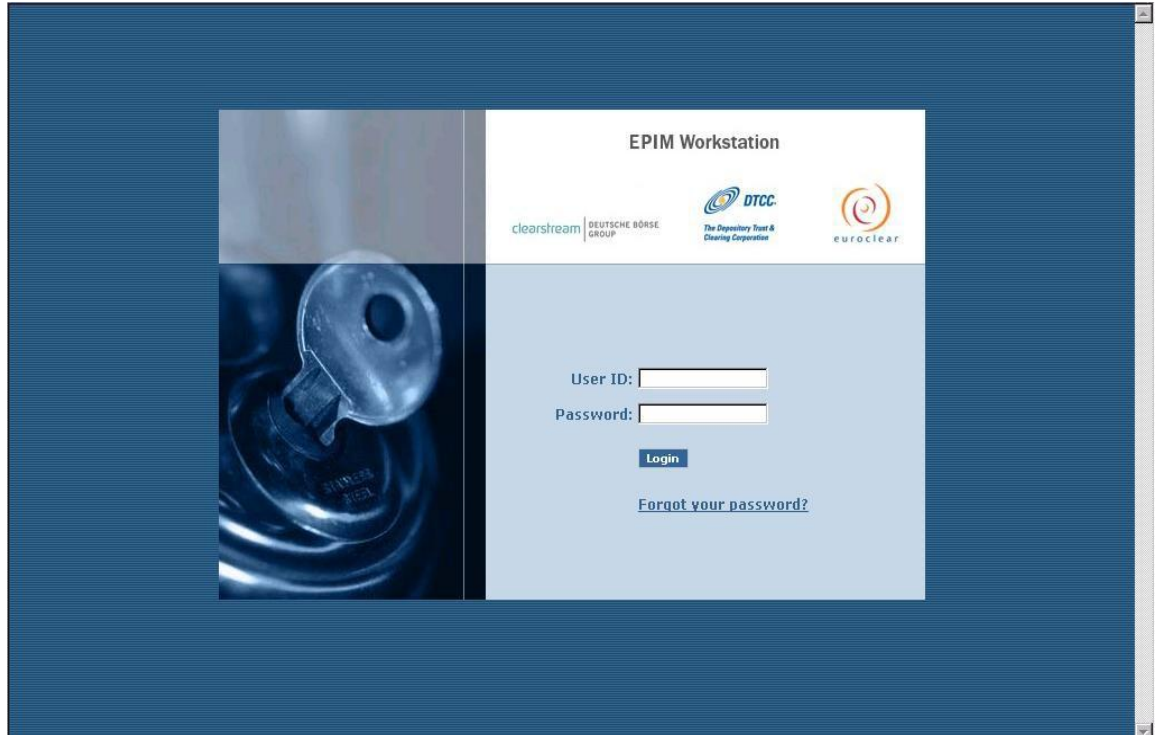


Figure 2: EPIM Workstation Log in page

2. Enter the assigned EPIM User ID and Password and click Login. The Welcome page opens as shown in Figure 3.

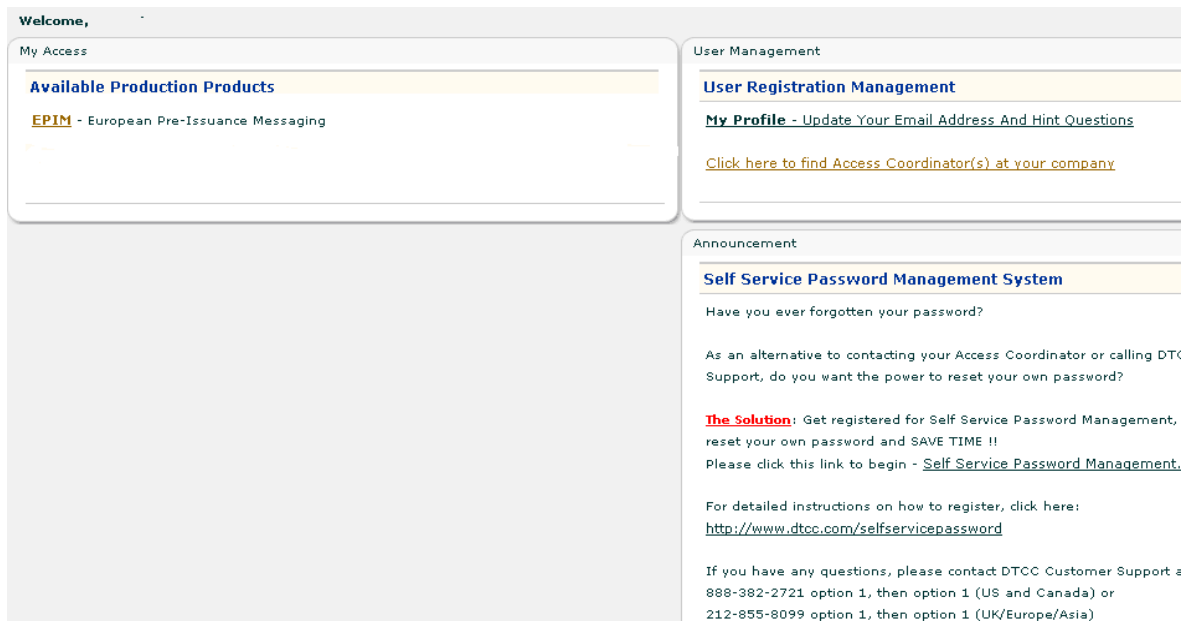


Figure 3: Welcome page



3. Click the **EPIM** link, under My Access.

The EPIM User Workstation home page opens as shown in Figure 4.

## 5 EPIM User Workstation screen description



**Figure 4: EPIM User Workstation home page**

The EPIM User Workstation home page shows the actions that can be taken on requests.

The main components of the home page are:

- the dashboards:
  - Inbox
  - Search Requests
  - Create Requests
  - Upload Requests
- the menu bar along the top of the page providing access to the main EPIM functions

## 5.1 Dashboard/Home Page – Inbox

- Lists the five most recent messages/alerts with their applicable status.
- Can be exported to a CSV file.
- Enables action to be taken on requests notifications in the inbox.

Page through alerts by:

- clicking the page buttons
- clicking **View All**
- selecting **Inbox**.

to go to the main Inbox page (see section 6.2 – ‘Viewing the Inbox’).

## 5.2 Dashboard/Home page – Search Requests

- Provides a history and audit trail for all requests up to 6 months in the past.
- After 6 months the requests are archived and kept by DTCC for 10 years.

There are two ways to search:

- either type the EPIM reference for a single request; or
- enter other search criteria to retrieve multiple requests.

After entering the search criteria and clicking on **Submit**, the Search Request Summary page displays the results and any action that can be taken. For more information see section 6.5 – ‘Searching requests’ and/or the online help (see section 5.5.6 – ‘Help’).

## 5.3 Dashboard/Home page – Create Requests

- Create original ISIN requests (see section 6.1 – ‘Creating an original ISIN request’).
- Make changes to an existing ISIN request (see section 6.3 – ‘Taking action on requests’).
- Cancel a request (see section 6.3.2 – ‘Creating a cancel request’).
- Mark up/mark down an existing request (see section 6.3.3 – ‘Creating a mark up/ mark down request’).

The online help also provides information on these topics (see section 5.5.6 – ‘Help’).

## 5.4 Upload Requests dashboard

This section allows the user to submit multiple ISIN requests in a spreadsheet saved in CSV format. Multiple request types can be included in the same upload file but the overall size of the upload file cannot exceed 100 records.

Once uploaded, the workstation will report the successful receipt of the CSV file. In case of validation error, EPIM will report the number of records accepted or rejected on the screen. For more information, see section 6.4 – ‘Uploading requests’.

## 5.5 The Menu bar

The menu bar gives access to the main EPIM functions outlined below.

### 5.5.1 Home

Click **Home** on the menu bar from anywhere in EPIM, to return to the home page showing the dashboards with a summary of each of the main EPIM functions, see Figure 4. From here, navigate to any function to create, search, view and take action on initial and completed ISIN requests.

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**Tip:** Click **Home** to refresh the Inbox view, rather than the browser's refresh button.

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### 5.5.2 Inbox

Whereas the Inbox dashboard is an alert notification system showing only the most recent alerts, click **Inbox** on the menu bar to see the full workflow of requests, see section 6.2 – 'Viewing the Inbox'.

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**Tip:** Delete items in the inbox on a regular basis because they can accumulate quickly. Any deleted items are still available via the Search function, for more information see section 6.5 – 'Searching requests'.

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**Note:** EPIM performs regular housekeeping on the inboxes (on the dashboard and the main inbox view) to remove alerts older than 30 days.

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### 5.5.3 Create Message

Creates an original ISIN request, see section 6.1 – 'Creating an original ISIN request'. This page is also accessed via the Create Requests dashboard.

### 5.5.4 Search Processing

Shows a history and audit trail for all the user's requests, see section 6.5 – 'Searching requests'.

### 5.5.5 File Processing

Shows the results of the user's spreadsheet upload, see section 6.6 – 'Processing files'.

## 5.5.6 Help

Opens the EPIM Help page. This provides additional useful information with the aid of graphics.

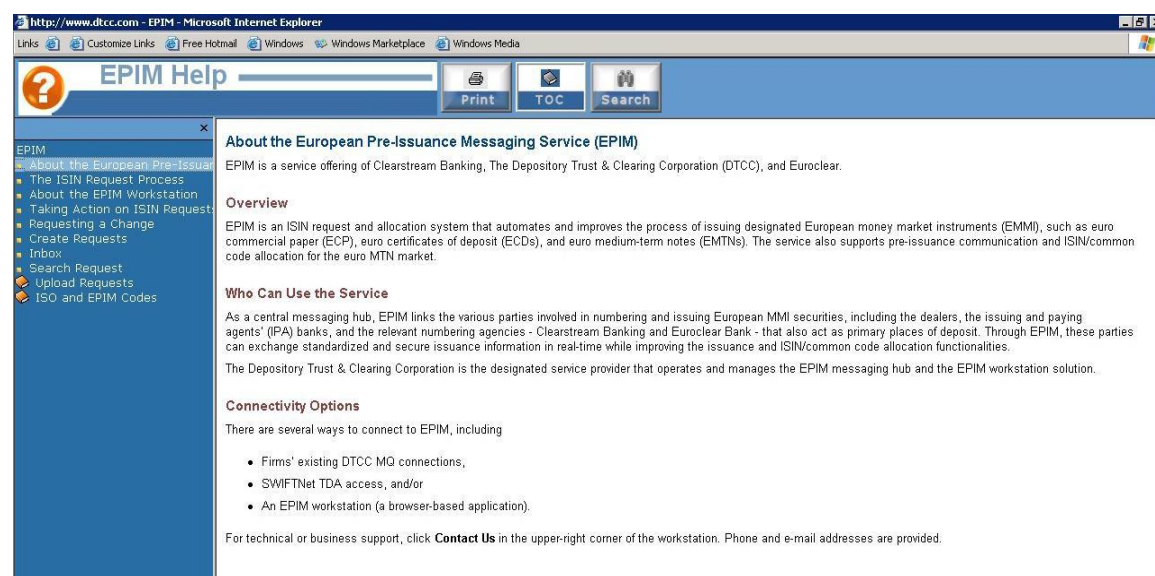


Figure 5: EPIM online help

## 6 EPIM tasks

This section describes the main EPIM tasks:

- Creating an original ISIN request
- Viewing the Inbox
- Taking action on requests
- Creating a cancel request
- Creating a mark up/ mark down request
- Uploading requests
- Searching requests
- Processing files

## 6.1 Creating an original ISIN request

Either:

- Click **Create Message** on the menu bar; or
- From the **Create Request** dashboard select **Create an Original ISIN Request** from the **What would you like to do** drop down menu.



The **Create a Request** page opens as shown in Figure 6.

Request Processing										
Create a Request <span style="float: right;">* = Required</span>										
<b>Header Information Section</b>										
Dealer Account Number	<input type="text" value="Select Dealer Account"/>	*	IPA Account Number	<input type="text" value="Select IPA Account"/>	*	Message Version	01	Message Type	Dealer ISIN Request	
Common Code Indicator	<input type="text" value="Yes"/>	*	Common Code	<input type="text"/>						
<b>Income Information Section</b>										
Dealer Reference Number	<input type="text"/>	New Programme ID	<input type="text"/>	*	Issuer Name	<input type="text"/>	Issuer Country	<input type="text"/>	<input type="text"/>	
Product Type	<input type="text" value="Select Option"/>	*	Principal Amount	<input type="text"/>	*	Denomination Currency	<input type="text"/>	*	Closing Date	<input type="text"/>
Maturity Date	<input type="text"/>	*	Issue Price Indicator	<input type="text" value="Select Option"/>	Issue Price	<input type="text"/>	Income Rate Type	<input type="text" value="Select Option"/>	*	
Income Currency Code	<input type="text"/>	Income Calculation Type	<input type="text" value="Select Option"/>	Income Frequency Type	<input type="text" value="Select Option"/>	Income Rate	<input type="text"/>			
Income Index Name	<input type="text"/>	Income Spread Payment Type	<input type="text" value="Select Option"/>	Income Pay Spread Percentage	<input type="text"/>	Income Start Date	<input type="text"/>			
First Coupon Payment Date	<input type="text"/>	Income Last Irregular Begin Date	<input type="text"/>							
<b>Security Information Section</b>										
Form of Security	<input type="text" value="Select Option"/>	*	Legal Form Of Security	<input type="text" value="Select Option"/>	Minimum Denomination	<input type="text"/>	Incremental Amount	<input type="text"/>		
Physical Denomination	<input type="text"/>	SEC Exchange Date	<input type="text"/>	SEC Exchange Form To	<input type="text" value="Select Option"/>	Private Placement Indicator	<input type="text" value="No"/>			
Confidentiality Indicator	<input type="text" value="No"/>	Maturity Currency Code	<input type="text"/>	Maturity Amount	<input type="text"/>	Extendable Commercial Note	<input type="text" value="Select Option"/>			
Extendable Maturity Date	<input type="text"/>	Trade Date	<input type="text"/>	Settlement Date	<input type="text"/>	Settlement Currency	<input type="text"/>			
Settlement Amount	<input type="text"/>	*	Receiving Participant	<input type="text"/>	Syndication	<input type="text" value="Select Option"/>	TEFRA Certification	<input type="text" value="Select Option"/>		
ECB Potential Eligibility	<input type="text" value="Select Option"/>	Listed SEC	<input type="text" value="Select Option"/>	EPIM Fungibility	<input type="text" value="No"/>	Fungible ISIN	<input type="text"/>			
Fungible Date	<input type="text"/>									
Comments	<input type="text"/>									
<input type="button" value="Submit"/> <input type="button" value="Cancel"/> <input type="button" value="Reset"/>										

Figure 6: Create Message page

### 6.1.1 Auto-completion of certain fields

To make the setup of an ISIN request a little easier, the **Income start date** and **Settlement date** fields do not need to be populated, they are auto-completed based on the values appearing in the **Closing date** field. The **Settlement currency** field will be auto-completed based on the **Denomination currency** field. If the data differs from the **Closing date** or **Denomination currency** fields that will be auto-completed, you should manually enter the required values.



The above-mentioned fields will remain blank until the Dealer ISIN Request (DIR) has been submitted to the IPA. Once the request has been submitted to the IPA, the DIR will be auto-completed with the values in the **Closing date** or **Denomination currency** fields if not populated with differing values.

The **Private Placement** and **Fungibility** flags will be automatically set to **No** at the time of input. You can change the values if required.

### 6.1.2 Workflow

The information is then submitted to the EPIM hub to be validated for syntax (e.g. EPIM checks that a valid calendar date is entered with numeric characters in format DD/MM/YYYY). However, the contextual validation (programme or issuance content and accuracy of information) needs to be verified by the IPAs and ICSDs (see Figure 1 in section 3 – ‘ISIN request workflow’).

### 6.1.3 Page description

The Header Information Section, Income Section and Security Information Section can be collapsed or expanded by clicking the  or  buttons.

There are three types of fields:

- **Mandatory fields** – marked on the screen with a red asterisk (\*), which must be filled.
- **Conditional fields** – may become mandatory depending on the context, such as the type of product, the user’s role and the selected transaction type, or on the information entered in the previous fields.

For example, MTN requests require some additional information. If a conditional field remains unfilled when in fact it is required, an error message will be shown on the screen when the user submits the request. The user needs to correct the error(s) and resubmit the request message.

- **Optional fields** – not required but may be filled in order to ensure completeness of data.

The tables below lists the fields and their description and shows, depending on the selected **Product Type**, whether the field would be:

- mandatory (marked with M);
- conditional (marked with C); or
- optional (marked with O)

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**Note:** The colours used in the tables below are similar to those used in the upload template, see section 6.4 – ‘Uploading requests’.

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Field level help is available for certain fields. Click the  icon next to a field to see its permitted values.

Header Information Section	Product Type		Description
	ECP ECD LCD	MTN	
Dealer Account Number	M	M	Identifies the dealer’s account number combined with the designated location. It is available as a drop-down list. Select the appropriate account linked to the ICSD of reference.
IPA Account Number	M	M	Identifies the IPA’s account number combined with the designated location. It is available as a drop-down list. Select the appropriate account linked to the ICSD of reference.
Common Code Indicator	M	M	Defaults to ‘Yes’ so no change is required.



Header Information Section	Product Type		Description
	ECP ECD LCD	MTN	
Common Code	–	–	This field must be left blank when creating a new request. It will be populated with the common code value once it is assigned.

Income Information Section	Product Type		Description
	ECP ECD LCD	MTN	
Dealer Reference Number	O	O	Indicates the reference assigned by the dealer to the request.  Free-format field, to be filled out with maximum 16 digits.
New Programme ID	M	M	Represents the issuer's programme identifier/number assigned by IPA to each programme. Complete the four or five digit programme number under which the deal is being drawn down.
Issuer Name	O/ M for LCD	O	The official name of the issuer. Derived automatically in the ICSDs' records from the <b>New Programme ID</b> populated in the message.  This field is mandatory for LCDs, but optional for all ECP, ECD & MTN requests. No validation at ICSDs is undertaken on this field.
Issuer Country	O/ M for LCD	O	The ISO 3166 classified country code of the country where the issuer is located. Derived automatically in the ICSDs' records from the <b>New Programme ID</b> populated in the message.  This field is mandatory for LCDs.
Product Type	M	M	Represents the type of Money Market Instrument for the issuance. Select 'Euro Commercial Paper', 'Euro Certificate of Deposit', 'London Certificate of Deposit' or 'Medium Term Note'. In cases where the classification on the programme does not stipulate one of the above categories, use the description below to ascertain which Product Type to populate: <ul style="list-style-type: none"> <li>If Final terms/Pricing Supplement is issued for drawdowns, the Product Type on the programme should be classified as MTN. If the dealer wishes the ICSDs NOT to check for potential duplicates and not 'match the tranches together' then the <b>Product Type</b> should be classified as MTN.</li> <li>If NO Final terms are issued for drawdowns, the Product Type on the programme should be classified as ECP. If the dealer wishes the ICSDs to check for potential duplicates and 'match the tranches together' then the <b>Product Type</b> should be classified as ECP.</li> </ul>
Principal Amount	M	M	Represents the principal amount of the issuance. The maximum length is 13 characters and no decimals are allowed.
Denomination Currency	M	M	Identifies the denomination currency. <b>Income Currency Code</b> and <b>Maturity Currency Code</b> should contain the applicable income/redemption currency if different from the <b>Denomination Currency</b> .  <b>Note:</b> There is no limit to currencies as long as they are eligible as either a denomination or full settlement currency within the ICSDs.

<b>Closing Date</b>	M	M	Represents the closing date of the issuance, and should be a valid business day.
<b>Maturity Date</b>	M	M	Represents the maturity date of the issuance. Date should not be moved forwards/backwards to next business day, ICSDs will take care of relevant business day conventions.

<b>Issue Price Indicator</b>	O	O	Indicates how the price is expressed, either in Yield or as a Percentage of the nominal amount.
<b>Issue Price</b>	C	C	Required if <b>Issue Price Indicator</b> is filled.  The issue price expressed as a Yield or a Percentage of the nominal amount (depending on how <b>Issue Price Indicator</b> is set. ICSDs apply default Issue Prices).
<b>Income Rate Type</b>	M	M	Represents the issuance initial income rate. Select 'Fixed', 'Zero Coupon' or 'Floating Rate Note' from the drop down list.
<b>Income Currency Code</b>	O	O	Represents the currency the income payments will be paid in. This must be a full settlement currency of the ICSDs.  The field will be defaulted into the denomination currency, but the user has the option to amend if the income currency is different from the denomination currency. If not filled, the ICSDs will apply the denomination currency for income payments by default
<b>Income Calculation Type</b>	C	C	To be filled only if the <b>Income Rate Type</b> is 'Fixed' or 'Floating Rate Note'.  Represents the formula to be used for the calculation of the interest payment.
<b>Income Frequency Type</b>	C	C	To be filled only if the <b>Income Rate Type</b> is 'Fixed' or 'Floating Rate Note'.  Represents the frequency of the coupon payments.
<b>Income Rate</b>	C	C	To be filled only if the <b>Income Rate Type</b> is 'Fixed'.  Represents the rate of interest on the issuance.
<b>Income Index Name</b>	C	C	To be filled only if the <b>Income Rate Type</b> is 'Floating Rate Note'.  Represents the name of the Index on which the income payment is based. It is a free format alphanumeric field with a maximum length of 30 characters.
<b>Income Spread Payment Type</b>	C	C	To be filled only if: <ul style="list-style-type: none"> <li><b>Income Rate Type</b> is 'Floating Rate Note'; and</li> <li><b>Income Index Name</b> is filled.</li> </ul> Select '+' or '-' depending on whether the spread is positive or negative vis-à-vis the Income index
<b>Income Pay Spread Percentage</b>	C	C	To be filled only if: <ul style="list-style-type: none"> <li><b>Income Rate Type</b> is 'Floating Rate Note'; and</li> <li><b>Income Index Name</b> is filled.</li> </ul> Represents the value of the spread in percentage.

<b>Income Start Date</b>	C	C	<p>To be filled only if Income <b>Rate Type</b> is 'Fixed'; or 'Floating Rate Note'.</p> <p>Indicates the date from which Interest starts to accrue. Usually it is the same as the closing date.</p> <p><b>Note:</b> This is not the first coupon date field, please refer to examples in Annex 1. This field will be auto-completed based on the value in the <b>Closing Date</b> field. Can be amended if required.</p>
<b>First Coupon Payment Date</b>	C	C	<p>To be filled only if the <b>Income Rate Type</b> is 'Fixed' or 'Floating Rate Note'.</p>
<b>Income Last Irregular begin date</b>	C	C	<p>To be filled only if:</p> <ul style="list-style-type: none"> <li>the <b>Income Rate Type</b> is 'Fixed' or 'Floating Rate Note'; and</li> <li>the issuance has an irregular last coupon.</li> </ul> <p>Indicates the irregular last coupon (e.g. last short coupon or last long coupon).</p> <p><b>Note:</b> Please refer to examples in Annex 1 <a href="#">on how to populate messages correctly</a></p>

Security Information Section	Product Type		Description
	ECP ECD LCD	MTN	
<b>Form of Security</b>	M	M	It represents the form of the issuance.
<b>Legal Form of Security</b>	O	M	<p>Represents the legal form of the issuance</p> <p>Automatically defaults to 'Bearer' for ECP, ECD and LCD with the option to amend.</p>
<b>Minimum Denomination</b>	C	C	<p>Must be filled, unless the <b>Form of Security</b> is set to 'Physical'.</p> <p>Represents the minimum trading denomination/minimum tradable amount. The field maximum length is 13 characters and no decimals are allowed.</p>
<b>Incremental Amount</b>	C	C	<p>Must be filled, unless the <b>Form of Security</b> is set to 'Physical'.</p> <p>Represents the incremental amount (multiple denominations) of the minimum denomination for the security issued. The field maximum length is 13 characters and no decimals are allowed.</p>
<b>Physical Denomination</b>	C	C	<p>To be filled only if the security is in physical form.</p> <p>Represents the physical denominations that are printed for the issuance.</p>

<b>Security (SEC) Exchange Date</b>	C	C	To be filled out only if the <b>Form of Security</b> is 'Global Temporary' or 'NGN Global Temporary'.  Represents the date when the issuance is expected to exchange from temporary form to another form, normally Closing Date + 40 Calendar Days.
<b>Security (SEC) Exchange Form To</b>	C	C	To be filled only if the <b>Form of Security</b> is 'Global Temporary' or 'NGN Global Temporary'.  Represents the form the issuance is expected to be exchanged to.
<b>Private Placement Indicator</b>	O	O	Indicates whether this is a private placement.  <b>Note:</b> The default value is set to 'No' with the option to amend.
<b>Confidentiality Indicator</b>	O	O	Indicates whether this is a confidential issue, by default set to 'No' if field left blank. If set to 'Yes', the security code, once issued, will not appear in the ICSDs' online Securities Databases.
<b>Maturity Currency Code</b>	O	O	Required if the maturity currency differs from the denomination currency, otherwise the ICSDs will default to the <b>Denomination Currency</b> .  The currency the maturity payments will be paid in, this must be a full settlement currency of the ICSDs.
<b>Maturity Amount</b>	O	O	Represents the redemption amount on maturity date.
<b>Extendable Commercial Note</b>	O	O	Indicates whether the maturity of the security can be extended to a later date.
<b>Extendable Maturity Date</b>	C	C	Required only if the <b>Extendable Commercial Note</b> has been set to 'Yes'.
<b>Trade Date</b>	O	O	The date on which the trade took place.
<b>Settlement Date</b>	M	M	Represents the date on which the issuance is due to settle.  <b>Note:</b> This field will be auto-completed based on the value populated in the <b>Closing Date</b> field. Can be amended if required.
<b>Settlement Currency</b>	M	M	Represents the settlement currency of the issuance.  <b>Note:</b> This field will be auto-completed based on the value populated in the <b>Denomination Currency</b> field. Can be amended if required.
<b>Settlement Amount</b>	M	M	Represents the cash value linked to the settlement of the transaction. In case of Free of Payment settlement, enter the digit zero. The maximum length is 15 characters (13 before the decimal point, and 2 decimals).
<b>Receiving Participant</b>	O	O	Field from legacy French BTR issues, not required in the workstation.
<b>Syndication</b>	O	M	Indicates if the issue is primarily settling as syndicated or not.
<b>TEFRA Certification</b>	O	M	Indicates whether there is a requirement for collection of TEFRA D certification, in which case, select Yes.  Automatically defaults to 'No' for ECPs, ECDs and LCDs at ICSD level if left blank, with the option to amend.
<b>ECB Potential Eligibility</b>	C	C	To be filled only if the Form of Security is 'NGN Global Permanent' or 'NGN Global Temporary' or 'Global Temporary/Permanent' combined with legal form 'Registered'.  Indicates whether the issuance is intended to be held in a manner that may permit Eurosystem collateral eligibility.

<b>Listed Security (SEC)</b>	<input type="radio"/>	<b>M</b>	Indicates whether securities are intended to be listed at a recognised stock exchange. (N.B. There is no corresponding field to note to which exchange listing will/has been sought/requested)  Automatically defaults to 'No' for ECPs, ECDs and LCDs at ICSD level if left blank, with the option to amend
<b>EPIM Fungibility</b>	<input type="radio"/>	<b>M</b>	Indicates whether the securities will be fungible with an existing security.  <b>Note:</b> the default value is set to 'No' with the option to amend.
<b>Fungible ISIN</b>	<input type="radio"/>	<b>C</b>	To be filled only if <b>EPIM Fungibility</b> has been set to 'Yes'.  Represents the ISIN of the parent security.
<b>Fungible Date</b>	<input type="radio"/>	<b>C</b>	To be filled only if EPIM Fungibility has been set to 'Yes'.  Indicates the date on which the securities are expected to become fungible.
<b>Comments</b>	<input type="radio"/>	<input type="radio"/>	Comments can be entered here for: <ul style="list-style-type: none"> <li>● dealers to reflect 144A/REGS</li> <li>● dealer contact details</li> <li>● highlight relevant amendments to the IPAs also using the EPIM workstation</li> </ul> <b>Note:</b> any comments used will not be considered for ICSD processing and should not be information that is critical to the setup of the issuance.

Once all relevant fields have been filled, click **Submit** to send the request.

### Request is validated

The information is then submitted to the EPIM hub to be validated for syntax (e.g. EPIM checks that a valid calendar date is entered with numeric characters in format DD/MM/YYYY). However, the contextual validation (programme or issuance content and accuracy of information) needs to be verified by the IPAs and ICSDs (see Figure 1 in section 3 – 'ISIN request workflow').

### Request is rejected

If EPIM detects syntax errors, a reject notification will be returned. The required corrections will need to be performed prior to submitting the request. To do so, display the message from the Inbox or search screen, and click **Correct** under the **Take Action** column, see section 6.2 – 'Viewing the Inbox'.

### Request is accepted

If no syntax errors are detected, a message is displayed at the top of the page and the EPIM reference number is assigned. This unique identifier will stay linked to the request through the request lifecycle.

Viewing new ISIN requests is available in the Inbox with the status 'Original ISIN Request Pending IPA Action', or 'Original ISIN Request Pending ICSD Action'. All parties can monitor the progress of the request in Inboxes or by searching for the request.

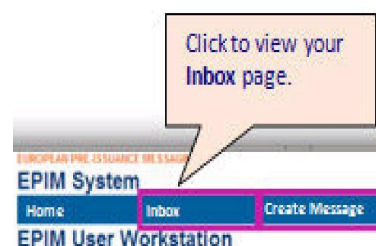
When the ISIN is assigned, it appears in the various parties Inboxes (Dealer, IPA and ICSD Inboxes) under the ISIN column.

## 6.2 Viewing the Inbox

Either:

- Click **Inbox** on the menu bar; or
- At the Inbox dashboard, click **View All**.

The **Inbox** page opens as shown in Figure 7.



Select	EPIM Reference Number	Dealer Reference Number	New Programme ID	ISIN	Status of Request	Take Action
<input type="radio"/>	IR20120622934343		02230	XS0341101821	Original ISIN request confirmed by Euroclear	Take Action
<input type="radio"/>	IR20120525924171	123456	09499	XS0341101748	Original ISIN request confirmed by Euroclear	Take Action
<input type="radio"/>	IR20120524923882	240512	09499	XS0341101664	Original ISIN request confirmed by Euroclear	Take Action
<input type="radio"/>	IR20120522923330		09499		Original ISIN request rejected by HUB	Take Action
<input type="radio"/>	IR20120510922821		09499	XS0706624253	Original ISIN request confirmed by Clearstream	Take Action
<input type="radio"/>	IR20120316893696		09499	XS0341100930	Original ISIN request confirmed by Euroclear	Take Action
<input type="radio"/>	IR20120109879445		05020	XS0341100427	Original ISIN request confirmed by Euroclear	Take Action
<input type="radio"/>	IR20120109879444		09499		Original ISIN request pending IPA Action	Take Action
<input type="radio"/>	IR20111213873937		09499		Original ISIN request pending IPA Action	Take Action
<input type="radio"/>	IR20111213873935		09499		Original ISIN request pending IPA Action	Take Action
<input type="radio"/>	IR20111208872987	0000081205	05020	XS0341100005	Original ISIN request confirmed by Euroclear	Take Action
<input type="radio"/>	IR20111208872983	0000081201	05020	XS0341099827	Original ISIN request confirmed by Euroclear	Take Action
<input type="radio"/>	IR20111208872982	0000081200	05020	XS0341099744	Original ISIN request confirmed by Euroclear	Take Action
<input type="radio"/>	IR20111208872986	0000081204	05020	XS0341099660	Original ISIN request confirmed by Euroclear	Take Action
<input type="radio"/>	IR20111208872985	0000081203	05020	XS0341099587	Original ISIN request confirmed by Euroclear	Take Action
<input type="radio"/>	IR20111208872984	0000081202	05020	XS0341099405	Original ISIN request confirmed by Euroclear	Take Action
<input type="radio"/>	0000081201		05020		Original ISIN request pending IPA Action/Rejected by Euroclear	Take Action
<input type="radio"/>	0000081203		05020		Original ISIN request pending IPA Action/Rejected by Euroclear	Take Action
<input type="radio"/>	0000081205		05020		Original ISIN request pending IPA Action/Rejected by Euroclear	Take Action
<input type="radio"/>	0000081204		05020		Original ISIN request pending IPA Action/Rejected by Euroclear	Take Action

**Figure 7: Inbox**

The Inbox notifies the status changes to requests. The user may:

- monitor and take action on requests;
- mark messages as read or unread; and
- delete messages.

Up to six months of workstation data can be retrieved on the Search Requests page, see section 6.5 – ‘Searching requests’.

To see the action that can be taken for a message, click **Take Action** next to the message. EPIM displays the message with actionable links.

The Inbox displays the most recent workflow status of a message to see the full lifecycle you must double click on the DIR reference number. You will be able to see your requests for that month.



**Figure 8: Take Action options**

Dealers can view details or correct requests that were rejected.

Functions include being able to export retrieved results to a file in CSV format:

1. Display the list requiring export.
2. Click **Export to CSV**.

A File Download dialog box opens.

3. Click **Save** to download the spreadsheet to a location on the workstation, or click **Open** to display the spreadsheet online.

Requests can show the following statuses depending on the type of request entered:

Original ISIN requests	<ul style="list-style-type: none"> <li>• confirmed by Clearstream</li> <li>• confirmed by Euroclear</li> <li>• pending Clearstream Action</li> <li>• Dealer Action/Rejected by HUB</li> <li>• Dealer Action/Rejected by IPA</li> <li>• pending Euroclear Action</li> <li>• pending IPA Action</li> <li>• pending IPA Action/Rejected by Clearstream</li> <li>• pending IPA Action/Rejected by Euroclear</li> <li>• pending IPA Action/Rejected by HUB</li> <li>• rejected by Clearstream</li> <li>• rejected by HUB</li> <li>• Re-routed/Pending ICSD action</li> </ul>
Update Requests	<ul style="list-style-type: none"> <li>• confirmed by Euroclear</li> <li>• pending Dealer Action/Rejected by HUB</li> <li>• pending Dealer Action/Rejected by IPA</li> <li>• pending Euroclear action</li> <li>• pending ICSD Action</li> <li>• pending IPA Action</li> <li>• pending IPA Action/Rejected by Clearstream</li> <li>• pending IPA Action/Rejected by Euroclear</li> <li>• pending IPA Action/Rejected by HUB</li> <li>• rejected by HUB</li> </ul>
Mark Down requests	<ul style="list-style-type: none"> <li>• confirmed by Euroclear</li> <li>• pending Dealer Action/Rejected by IPA</li> <li>• pending Euroclear action</li> <li>• pending IPA Action</li> <li>• pending IPA Action/Rejected by Euroclear</li> <li>• rejected by HUB</li> </ul>

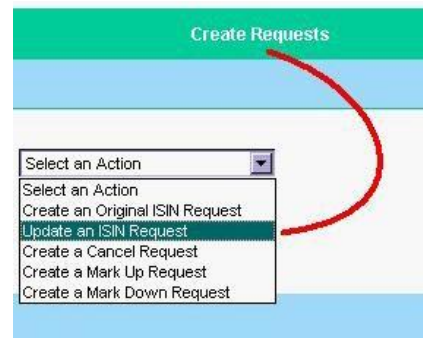
Mark Up requests	<ul style="list-style-type: none"> <li>• confirmed by Euroclear</li> <li>• pending Dealer Action/Rejected by IPA</li> <li>• pending Euroclear Action</li> <li>• pending IPA Action</li> <li>• pending IPA Action/Rejected by Euroclear</li> <li>• rejected by Clearstream</li> <li>• rejected by IPA</li> <li>• Re-Routed/pending ICSD Action</li> <li>• Re-Routed/rejected by HUB</li> </ul>
Cancel requests	<ul style="list-style-type: none"> <li>• confirmed by Clearstream</li> <li>• confirmed by Euroclear</li> <li>• pending Dealer Action/Rejected by HUB</li> <li>• pending Dealer Action/Rejected by IPA</li> <li>• pending Euroclear action</li> <li>• pending ICSD action</li> <li>• pending IPA Action</li> <li>• pending IPA Action/Rejected by Clearstream</li> <li>• pending IPA Action/Rejected by Euroclear</li> <li>• pending IPA Action/Rejected by HUB</li> </ul>



## 6.3 Taking action on requests

Either:

- In the **Create Requests** dashboard, select an option from the **What would you like to do?** drop down; or
- Click **Take Action** in the **Inbox** on the applicable request message.



### 6.3.1 Updating an ISIN request

Only requests entered via EPIM can be updated.

1. Amend the request as required.

All editable fields originally entered can be updated except for the Header Information fields and the principal amount.

An Update request can be entered on or prior to the closing date of the issuance.

2. Click **Submit**.

A successful update message displays at the top of the page.

The **Principal Amount** can only be amended via the Create a Mark Up/ Mark Down request.

To protect dealer confidentiality, the security cannot be updated once a mark up has been processed.

### 6.3.2 Creating a cancel request

It is possible to cancel a completed ISIN request if the closing date of the security has not been reached. After having clicked on **Cancel**, the user will be prompted to acknowledge the cancellation.

### 6.3.3 Creating a mark up/ mark down request

This function is used to mark up or mark down the principal amount of the original ISIN request and the action can be performed on or prior to the closing date.

Only the **Mark Up Amount/ Mark Down Amount** fields can be amended in this message.

Once the user has sent the mark up/mark down request and clicked on **Submit**, a successful update message will be display at the top of the page and a new EPIM reference number is assigned.

#### 6.3.3.1 Processing Multiple ISIN mark ups and mark downs

While the EPIM ISIN Reference (IR) helps track actions taken on an ISIN request, a single reference number may not show the full picture of what can be done at ISIN level.

---

**Important:** Any action on an IR would have an effect on that particular IR number and would not necessarily imply an action on the entire security.

---

For instance, when processing multiple mark ups and mark down messages, the user will need to review the details of several EPIM IRs to calculate the total amount outstanding. To avoid confusion it

is recommended that dealers keep a note of all mark up/mark downs for the same trade and simply enter 1 request one day prior to Closing Date to avoid settlement/confirmation discrepancies on Closing. To have a complete view of messages at ISIN level, type the ISIN as search criteria in the Search screen.

### **6.3.3.2 Initial versus mark up requests (full cancellation)**

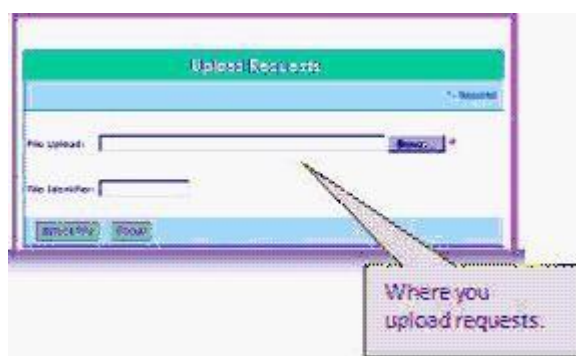
When a mark up request is created through the EPIM Workstation, a unique EPIM reference number is generated. If there is a subsequent mark down that equals the amount of the original mark up (meaning full cancellation) using the same EPIM Reference number, the EPIM Workstation will show a message saying 'Acknowledge Cancellation'.

### **6.3.3.3 Cancellation of mark up requests**

Cancellation of mark up requests does not necessarily mean that there is a cancellation of the security (on which the mark up and mark down were performed), but that there is a cancellation of the originally requested mark up. To avoid confusion, EPIM Workstation users are recommended to validate the flow of events for requesting the mark ups and mark downs, which will then generate different EPIM reference numbers (instead of doing the mark ups and mark downs using the same reference number).

## 6.4 Uploading requests

1. Download the template
2. Complete the template
3. Save the file
4. Upload the file



Dealers can:

- submit multiple ISIN requests in a spreadsheet saved in CSV format
- include multiple request types in the same upload file (up to a maximum of 100 requests)

### Detailed steps

1. Download the template from the Help function under **Upload Requests > Upload Template**.

	Dealer Account	Dealer Location	IPA Account	IPA Location	User Password	EPIM Reference Number	Sender's Location	ISIN	Common Code Indicator	Common Code	Other Eligibility Indicator	Se L
1												
2												
3												
4												
5												
6												
7												
8												
9												

**Figure 9: Upload Template**

2. Complete the upload template.

The fields to fill are described in section 6.1 – ‘Creating an original ISIN request’. The colours displayed on each column will provide some guidance:

- *Blue* fields are mandatory. If no data is entered in the field, the data will be rejected.
- *White* fields are optional. However, if an optional field is populated with the incorrect value or length, the file will be rejected.
- *Yellow* fields are conditional, which means that data must be entered if certain conditions are met.
- *Purple* fields are required for MTN requests only. If the Product Type is entered as MTN and a purple field not populated, the file will be rejected.

---

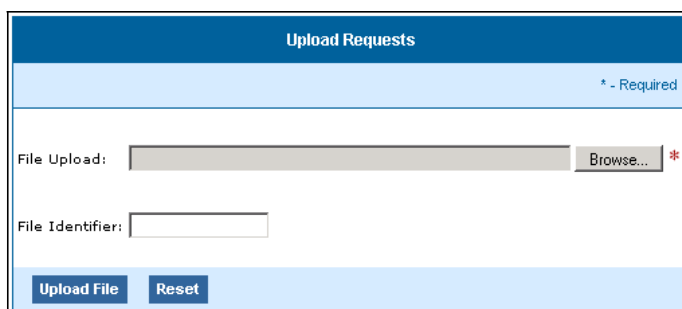
**Tip:** Hover the mouse pointer over a field to see the values possible and the length etc.

---

3. Save the spreadsheet as a CSV file.

**Note:** When saving the upload template as a CSV file, any formatting done in the template will be lost. The CSV file format saves only the text and values as they are displayed in the worksheet.

4. In the Upload Requests dashboard, click **Browse** and select the previously saved file.



**Figure 10: Upload Requests dashboard**

The user can also give the file an identifier in **File Identifier**. This will allow the user to later limit the search on the File Processing page, (see section 6.6 – ‘Processing files’).

5. Click **Upload File**.

Once uploaded, the workstation will report the successful receipt of the CSV file. In case of validation error, EPIM will report the number of records accepted or rejected.

---

**Tips:**

- Do not leave empty rows in the middle of a file. Empty rows will cause the file to be rejected.
- Do not change the spreadsheet header row or field names. For example, do not add a row above the column names. Do not add additional tabs.
- Do not reopen and edit an existing CSV file in the Upload Template to update it. Always recreate the CSV file from the original Upload Template file.

---

To see the result of an upload, go to **File Processing** as described in section 6.6 – ‘Processing files’.

## 6.5 Searching requests

Either:

- Click **Search Processing** on the menu bar to open the Request Search page; or
- Enter the search criteria in the Search Requests dashboard.



Request Search	
Search Criteria	
EPIM Reference Number	<input type="text"/>
<b>OR</b>	
Request Status	<input type="text" value="Select Request Status"/>
New Programme ID:	<input type="text"/>
ISIN Number:	<input type="text"/>
Dealer Reference Number	<input type="text"/>
Dealer Account Number:	<input type="text" value="Select Account"/>
Settlement Date:	<input type="text"/>
Maturity Date:	<input type="text"/>
Request Date From:	<input type="text"/>
Request Date To:	<input type="text"/>
<input type="button" value="SUBMIT"/> <input type="button" value="RESET"/>	

**Figure 11: Request Search page**

- Provides a history and audit trail for all the user's requests up to six months in the past.
- After six months the requests are archived by DTCC for 10 years.

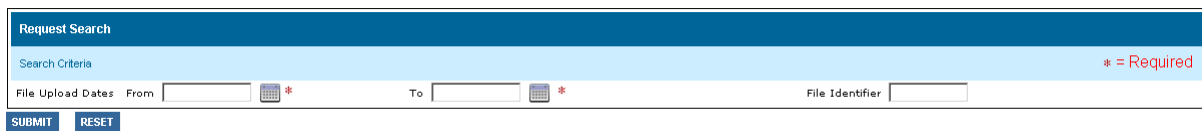
There are two ways to search, either:

- either type the EPIM reference for a single request; or
- enter other search criteria to retrieve like requests.

When dealers enter the search criteria and click on **Submit**, the Search Request Summary page displays results and any action that may be taken on the retrieved results. For more information, see the online 'Help'.

## 6.6 Processing files

Click **File Processing** on the menu bar to open the Request Search page.

A screenshot of a web form titled 'Request Search'. The form has a light blue header with the title 'Request Search'. Below the header, there is a section labeled 'Search Criteria'. Under 'Search Criteria', there are two date input fields: 'File Upload Dates From' and 'To', each followed by a calendar icon and an asterisk. To the right of these fields is a 'File Identifier' input field. At the bottom left of the form are two buttons: 'SUBMIT' and 'RESET'. At the bottom right, there is a red asterisk followed by the text '\* = Required'.

**Figure 12: File Processing**

To view the results of uploaded spreadsheets:

1. Enter the search criteria. To limit the search, enter a date range, and optionally, a file name in the **File Identifier**.
2. Click **Submit**.

The results appear in the lower half of the page.

## 7 Error codes and validation rules

### 7.1 Original ISIN requests

When entering an original ISIN request and submitting it, a syntax validation is processed. If a request is invalid, the user will be notified immediately via an error messages appearing at the top of the screen. The following section provides a list of possible error messages:

### 7.2 Reject codes

Whenever a request is rejected, more information on the rejection reason can be found by going to the Inbox, by clicking on the concerned request and accessing the detailed view, as highlighted below.

In order to view the information, move the mouse to the information icon.

EUROPEAN PRE-ISSUANCE MESSAGING
Welcome: palyang.ceulemans@euroclear.com

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[Contact Us](#)  
[Legal Disclaimer](#)

[Log Out](#)

**EPIM System**  
**EPIM User Workstation**  
European Pre-Issuance Messaging

Status History for EPIM Reference Number: IR20110316831913

Date/Time	Message Type	Request Status	Sender Information	Receiver Information	Media Type	Reject Codes
2011-03-18 11:40:24.326627	Reject	<a href="#">Message was rejected</a>	00095031EBA	0004444EBA		00000EBA PP72CC36
2011-03-18 11:40:24.317160	Reject	<a href="#">Message was rejected</a>	00095031EBA	0004444EBA		00000EBA PP29CC04
2011-03-18 10:50:08.410478	Reject	<a href="#">Message was rejected</a>	00009999EBA	00095031EBA		00000EBA PP72CC36
2011-03-18 10:49:05.941472	Reject	<a href="#">Message was rejected</a>	00009999EBA	00095031EBA		00000EBA PP29CC04
2011-03-18 10:49:05.063954	Reject	<a href="#">Message was rejected</a>	EPM	00009999EBA		PM02EE21
2011-03-18 10:49:05.036508	Reject	<a href="#">Reject message rejected by the HUB</a>	00009999EBA	00095031EBA		00000EBA PP29CC04
2011-03-16 09:39:58.733898	Confirmation Update Distribution	<a href="#">Completed by ICSD</a>	00009999EBA	00095031EBA	Web	
2011-03-16 09:38:38.510646	IPA ISIN Update Request	<a href="#">Rejected by ICSD; Pending IPA Action</a>	00095031EBA	00009999EBA	Web	
2011-03-16 09:38:20.770879	Dealer Update Request	<a href="#">Rejected by IPA; Pending Dealer Action</a>	0004444EBA	00095031EBA	Web	
2011-03-16 09:11:27.859500	ISIN Allocation Distribution	<a href="#">Completed by ICSD</a>	00009999EBA	00095031EBA		
2011-03-16 08:45:42.987375	EPIM Informational	<a href="#">Request was re-routed by the HUB</a>				
2011-03-16 08:15:17.227086	IPA ISIN Request	<a href="#">Pending ICSD Action</a>	00095031EBA	00009999EBA		
2011-03-16 08:14:35.198506	Dealer ISIN Request	<a href="#">Pending IPA Action</a>	0004444EBA	00095031EBA	Web	

BACK PRINT

**Figure 13: EPIM requests status history**

Below is the complete list of error codes possible in case incorrect (data) requests are submitted in the EPIM workstation.

Error Code	Description	Generated by
CC00	Generic error code	ICSD
CC01	Mandatory field missing	ICSD
CC02	Invalid data	ICSD, IPA
CC03	Invalid format	ICSD
CC04	Value not in range	ICSD IPA
CC20	Invalid date v.a.v product type	ICSD

<b>Error Code</b>	<b>Description</b>	<b>Generated by</b>
CC21	Invalid data v.a.v income rate type	ICSD
CC22	Invalid data v.a.v spread	ICSD
CC23	Invalid data v.a.v form of security and/or exchange form	ICSD
CC24	Invalid data v.a.v security exchange date	ICSD
CC25	Invalid data v.a.v maturity extend indicator	ICSD
CC26	Invalid data v.a.v closing date	ICSD
CC27	Invalid data v.a.v first irregular coupon end date (First Coupon Payment Date)	ICSD
CC28	Invalid data v.a.v last irregular coupon begin date	ICSD
CC29	Invalid data v.a.v maturity date	ICSD
CC30	Invalid data v.a.v extended maturity date	ICSD
CC31	Invalid data v.a.v start date	ICSD
CC32	Invalid data v.a.v program signing date	ICSD
CC33	Invalid data v.a.v incremental multiple amount	ICSD
CC34	Invalid data v.a.v program id	ICSD
CC35	Invalid data v.a.v IPA authority level	ICSD
CC36	Invalid data v.a.v reference number	ICSD
CC37	Invalid data v.a.v ISIN code	ICSD
CC38	Invalid data v.a.v minimum denomination amount	ICSD
CC39	Invalid data v.a.v principal amount	ICSD, IPA
CC40	Invalid data v.a.v IPA	ICSD
CC41	Multi-deal security	ICSD
CC42	Invalid data v.a.v current date	ICSD, IPA
CC43	Mandatory field is missing for NGNs	ICSD
CC44	Mandatory field missing v.a.v fungibility	ICSD
CC46	Program id not EPIM eligible	ICSD
CC47	Issuer country not EPIM eligible	ICSD
CC48	Invalid fungible ISIN code	ICSD
CC49	Invalid Tefra value v.a.v legal form	ICSD
CC50	Mandatory field missing v.a.v income rate type	ICSD
CC51	Mandatory field missing v.a.v spread percentage	ICSD
CC52	Mandatory field missing v.a.v exchange date	ICSD
CC53	Mandatory field missing v.a.v product type	ICSD
CC54	Mandatory field missing v.a.v form of security and/or exchange form	ICSD
CC55	Mandatory field missing v.a.v maturity extend indicator	ICSD
CC56	Duplicate ISIN	ICSD
C150	Invalid Dealer Account Number	IPA



<b>Error Code</b>	<b>Description</b>	<b>Generated by</b>
C151	Invalid currency for product type	IPA
C152	Not a business day for currency	IPA
C153	Exceeds maximum tenor for currency	IPA
C154	Below minimum tenor for currency	IPA
C155	Invalid tenor for currency	IPA
C156	Programme limit breached	IPA
C157	Single trade limit breached	IPA
C158	Programme is not dual currency	IPA
C159	Trade date after settlement date	IPA
C160	Invalid business day for settlement currency	IPA
C161	Settlement amount is missing	IPA
C162	Dealer is not valid for this Issuer	IPA
C163	Issuer status is not live	IPA
C164	Programme status is not live	IPA
C165	Issuer does not allow issuance in this form	IPA
C166	Trade can only be cancelled for full amount as it had been originally rejected	IPA
C167	Multi-issuer programme does not have a unique programme number	IPA
C168	Dealer update request was received but not expected	IPA
C169	A confirmation update was received but not expected	IPA
C170	An ISIN allocation message was received but not expected	IPA
C171	A Cancel confirmation was received but not expected	IPA
C172	Cannot process a Dealer Cancel Request while trade is in current status	IPA

## Annex 1 Examples of Irregular Coupon Date

---

**Note:** The Income and/or Maturity Date should not be moved forwards/backwards to next business day. The ICSDs will take care of relevant business day conventions. This is only in the case of irregular coupons.

**Note :** The **First Coupon Payment Date** field must be populated if the Income Rate Type is 'Fixed' or 'Floating Rate Note' regardless of whether the First Coupon Payment Date is regular or irregular.

---

### First Income Payment Date is irregular

If the Income Start Date (Interest Accrual Date) is **08/03/2011** and the Frequency is **Annual**, but the dealer wants:

A the first coupon date to be a **short coupon** on 10/03/2011 and thereafter **annually** on 10/03, the user should specify **10/03/2011** in the **First Coupon Payment Date** field.

- Closing Date – 08/03/2011
- Maturity Date – 10/03/2015
- Income Start Date (Interest Accrual Date) – 08/03/2011
- Frequency – Annually
- First Coupon Payment Date – 10/03/2011
- First Coupon Date Field in ICSD systems will be – 10/03/2011

B the first coupon date to be a **long coupon** on 10/03/2012 and there after **annually** on 10/03, the user should specify **10/03/2012** in the **First Coupon Payment Date** field.

- Closing Date – 08/03/2011
- Maturity Date – 10/03/2015
- Income Start Date (Interest Accrual Date) – 08/03/2011
- Frequency – Annually
- First Coupon Payment Date – 10/03/2012
- First Coupon Date Field in ICSD systems will be – 10/03/2012

### Income Last Irregular Begin Date (an irregular coupon at maturity)

If the Income Start Date (Interest Accrual Date) is **10/03/2011** and the Frequency is **Annual**, but the user wants:

A the last coupon date to be a **short coupon** paying on 10/01/2014, specify **10/03/2013** in the **Income Last Irregular Begin Date** field.

- Closing Date – 10/03/2011
- Maturity Date – 10/01/2014
- Income Start Date (Interest Accrual Date) – 10/03/2011
- Frequency – Annually

- Income Last Irregular Begin Date – 10/03/2013
- Last Coupon Date in ICSD systems will be – 10/01/2014

B the last coupon date to be a **long coupon** paying on 10/04/2014, specify **10/03/2013** in the **Income Last Irregular Begin Date** field.

- Closing Date – 10/03/2011
- Maturity Date 10/04/2014
- Income Start Date (Interest Accrual Date) – 10/03/2011
- Frequency – Annually
- Income Last Irregular Begin Date – 10/03/2013
- Last Coupon Date in ICSD systems will be – 10/04/2014

## Annex 2 New tranche requests

This annex will guide you through the key fields/dates to be populated in the EPIM setup screen when requesting a new tranche.

The key fields to pay particular attention to are:

- A. Principal Amount
- B. Closing Date and Settlement date
- C. EPIM Fungibility flag
- D. Fungible ISIN
- E. Fungible Date
- F. TEFRA Certification
- G. SEC (security) Exchange Date

The screenshot shows the 'EPIM User Workstation' interface for 'Request Processing'. The 'Create a Request' form is displayed, with several fields circled in red to highlight key fields for new tranche requests. The sections and their fields are as follows:

- Header Information Section:** Dealer Account Number, IPA Account Number, Message Version (01), Message Type, Dealer ISIN Request.
- Income Information Section:** Dealer Reference Number, New Programme ID, Issuer Name, Issuer Country, Product Type, Principal Amount, Denomination Currency, Closing Date, Maturity Date, Issue Price Indicator, Issue Price, Income Rate Type, Income Currency Code, Income Calculation Type, Income Frequency Type, Income Rate, Income Index Name, Income Spread Payment Type, Income Pay Spread Percentage, Income Start Date, First Coupon Payment Date, Income Last Irregular Begin Date.
- Security Information Section:** Form of Security, Local Form of Security, Minimum Denomination, Incremental Amount, Physical Denomination, SEC Exchange Date, SEC Exchange Form To, Private Placement Indicator, Confidentiality Indicator, Maturity Currency Code, Maturity Amount, Extendable Commercial Note, Extendable Maturity Date, Trade Date, Settlement Date, Settlement Amount, Receiving Participant, Subordinate, TEFRA Certification, ECB Potential Eligibility, Listed SEC, EPIM Fungibility, Fungible Date, Fungible ISIN.

All other mandatory/required fields should be populated with the same details you used in your original request (e.g. Currency, Maturity, etc.).

### Typical new tranche scenarios

1. Requesting a new tranche where TEFRA D certification is required and the original tranche is still in temporary form (within the seasoning period).
2. Requesting a new tranche where TEFRA D certification is required and the original tranche has exchanged to permanent form (after the seasoning period)<sup>2</sup>.
3. Requesting a new tranche where no certification is required (eg, TEFRA C) and the original tranche is also in permanent form.

<sup>2</sup> Whilst the differing form of notes normally triggers a temporary ISIN, on some occasions a temporary ISIN until such time the interest accrual period is the same as the Parent ISIN.

**Requesting a new tranche where TEFRA D certification is required and the original tranche is still in temporary form (within the seasoning period)**

When a request is submitted for a new tranche during the seasoning period, the original Parent ISIN will be assigned to the new tranche. In addition, the new tranche will require an extension of the current seasoning period.

Bearing this in mind, for this type of new tranche request, please populate the key fields as follows:

- A. Principal Amount – with the **new amount to be issued**
- B. Closing Date/Settlement Date – with the closing date of the new tranche which should be the same date as the **Fungible date**. This ensures that the new tranche is assigned the original **Parent ISIN**
- C. EPIM Fungibility flag – with **Yes**
- D. Fungible ISIN – with the **Parent ISIN**
- E. Fungible Date – with the **Closing/Settlement date of the new tranche**
- F. TEFRA Certification – with **Yes**. This would mean the value in the ‘Form of Security’ field would be **Temporary Form**.
- G. SEC (security) Exchange Date – with the expected exchange date which is normally the **Closing/Settlement date + 40 calendar days**. This ensures that the seasoning period is extended to respect the new tranche.

**Requesting a new tranche where TEFRA D certification is required and the original tranche has exchanged to permanent form (after the seasoning period)**

When a request is submitted for a new tranche after the seasoning period, a temporary ISIN will be assigned to the new tranche.

Bearing this in mind, for this type of new tranche request, please populate the key fields as follows:

- A. Principal Amount – with the **new amount to be issued**
- B. Closing Date/Settlement Date – with the date of the new tranche. This must be a date that is **after the original SEC Exchange Date assigned to the Parent ISIN**.
- C. EPIM Fungibility flag – with **Yes**
- D. Fungible ISIN – with the **Parent ISIN**
- E. Fungible Date – with the expected exchange date which is normally the **Closing/Settlement date + 40 calendar days**
- F. TEFRA Certification – with **Yes**. This would mean the value in the ‘Form of Security’ field would be **Temporary Form**.
- G. SEC (security) Exchange Date – with the expected exchange date which is normally the **Closing/Settlement date + 40 calendar days**. This ensures that the temporary ISIN is replaced by the Parent ISIN at the end of the seasoning period.

**Requesting a new tranche where no certification is required (eg, TEFRA C) and the original tranche is also in permanent form**

When a request is submitted for a new tranche where no certification is required, the original Parent ISIN will be assigned to the new tranche.

- A. Principal Amount – with the **new amount to be issued**
- B. Closing Date/Settlement Date – with the closing date of the new tranche which should be the same date as the **Fungible Date**. This ensures that the new tranche is assigned the original Parent ISIN.
- C. EPIM Fungibility flag – with **Yes**
- D. Fungible ISIN – with the **Parent ISIN**
- E. Fungible Date – with the **Closing/Settlement Date of the new tranche**
- F. TEFRA Certification – with **No**. This would mean the value in the 'Form of Security' field would be **Permanent Form**.

## Annex 3 Contact information

For general enquiries on the usage of the EPIM Workstation, please contact the following:

Point of contact	
Clearstream Banking	Email: NewIssuesLondon@clearstream.com
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