euroclear

CCSS Operations Manual

December 2020

Preface

This Manual and the CREST Reference Manual (as modified, amended or replaced from time to time) describe the CREST Courier and Sorting Service (CCSS) provided by Euroclear UK & Ireland Limited (EUI) (the 'CCSS Operator').

For completeness, this Manual describes steps to be taken by CREST registrars, CREST members and other users and participants in relation to the CCSS; EUI accepts no liability should they fail to do so.

Unless stated otherwise, words and expressions defined in the Glossary of the CREST Reference Manual shall have the same meaning when used in this document.

Document title:	**CCSS Operations Manual**
Version:	2020-01
Effective date:	07/12/2020
Changes made: Changes to the CREST Courier and Sorting Service	

Contents

1. The CREST Courier & Sorting Service (CCSS)

The CCSS is operated by EUI and comprises the following services as explained and described in this Manual:

- the operation of one CCSS site in the city of London as the central delivery point for certificated transactions between members and registrars. The address of the CCSS site is contained in Appendix 1;

- the receipt of deposit sets[1] from depositing members;

- the bar-coding of the Stock Deposit Reference Number (SDRN[2]) onto those deposit sets where the SDRN is applied manually by the member or where the barcode produced by the member is not legible;

- the operation of the 'CCSS Accept' function which releases electronic details of the stock deposit transaction to the appropriate registrar consequent upon the CCSS Operator processing the associated deposit set;

- the sorting, by registrar and alphabetically or by name of undertaking within each registrar, of deposit sets that have completed 'CCSS Accept';

- the delivery of deposit sets that have completed 'CCSS Accept' to registrars and the collection of rejected deposit sets and share certificates from registrars, according to an enforceable timetable;

- the provision of services that facilitate the delivery of stock deposits for transactions that settle through the residual mechanism;

---

[1] Each CREST Transfer Form, CREST Dematerialisation Form, allotment letter or stock transfer form (as applicable) together with any documents relating to and submitted with such form or letter (for example, share certificates) is referred to in this Manual as a deposit set.

[2] See Section 4.

2. The deposit of certificated stock

2.1. Introduction

CREST stock deposit functionality enables investors to change the form in which securities are held from certificated to uncertificated, either as a result of a transfer from a certificated investor to a member or as a result of a member dematerialising (or rematerialising) part of his own certificated (or uncertificated) holding.

In relation to conversions from certificated to uncertificated form, the stock deposit functionality is only used where the deposit takes place by means of the CCSS. If the CCSS is not used, EUI takes no part in (and has no responsibility for) the mechanism employed.

Members may deposit and collect deposit sets and certificates by means of the CCSS either by accessing the CCSS site (Section 2.3) or through the post (Section 2.5).

2.2. Documents delivered through the CCSS

The CCSS may be used in respect of the following documents only:

- by members, in accordance with the terms of this Manual, for the deposit of:

    a)   CREST Transfer Forms in the form prescribed under the Stock Transfer Act 1963 for use where units of a security are transferred to a member to be held by him in uncertificated form;

    b)   CREST Dematerialisation Forms (where these relate to sales). For transition, CREST Dematerialisation Forms are delivered direct to the registrar by the CREST Member. No CCSS processing is involved (see Appendix 6);

    c)   allotment letters for a CREST security where the transferee is a member; and

    d)   deposit sets, including a stock transfer form, for the transfer of securities by the residual mechanism (see Section 2.15).

    The CCSS Operator rejects any other item deposited at the CCSS site.

- by registrars, in accordance with the terms of this Manual, for the delivery of:

    a)   rejected deposit sets; and

    b)   certificates.

2.3. Access to the CCSS site and security

Only those members, or their appointed couriers, who carry CCSS Security Cards issued by the CCSS Operator will be permitted access to the CCSS site. In situations where it is not possible for the card to be provided, the CCSS Security Card unique reference will need to be provided on any accompanying documentation or electronic device. Applications for CCSS Security Cards must be made to the CCSS Operator using the form attached as Appendix 2, whereby the member confirms to the CCSS Operator that they will comply with the security provisions set out in this Manual and as otherwise prescribed from time to time by the CCSS Operator. This form also requests the member to specify which CREST Participant ID(s) should be associated with those CCSS Security Cards. Each member may have one or more CREST Participant ID(s) associated with the CCSS Security Card issued to them.

The CCSS Security Card carries a unique reference which is used by the CCSS Operator to identify the CREST Participant ID(s) associated with the member. The member is responsible for the safekeeping of the card(s) issued to him.

In the event of the loss of a CCSS Security Card, the member must inform the CCSS Operator immediately. A formal replacement card will be issued by the CCSS Operator (usually within two business days from the date of notification) for collection at the CCSS site. Appropriate ID will be required to collect the replacement card. The member will be charged for the issuing of a replacement card according to EUI's published tariff from time to time.

Any member attempting to circumvent the security procedures for access to the CCSS site, or attempting to gain entry to areas which are prohibited to members or unauthorised access generally, will be removed from the premises by the CCSS Operator and the local police informed of the incident.

The CCSS Operator reserves the right to search any person within the CCSS site.

2.4. CCSS deposits

2.4.1. Alleging stock deposits to the correct site

Each deposit set lodged at the CCSS site must have an equivalent CREST stock deposit transaction (or Electronic Data Capture - EDC[3]) alleged to the CCSS site. Where members have their EDC currently set to a previous CCSS site in Leeds, Glasgow or Dublin and are unable to change to allege to the site in London, members can continue to allege their EDC to these sites. The CCSS Operator will automatically map any EDCs lodged to these sites and default them to London. **Members are only able to lodge deposit sets at the CCSS site in London as the sites in Leeds, Glasgow and Dublin are no longer operational.**

2.4.2. CREST Deposit List

Deposit sets must be deposited by members under the cover of a CREST Deposit List. Members must ensure that the deposit sets attached to the CREST Deposit List all relate to the same CREST Participant ID as annotated on the CREST Deposit List. A maximum of 20 deposit sets can be attached to a CREST Deposit List.

Two copies of the CREST Deposit List must be completed by the member. Where only one CREST Deposit List is deposited, the CCSS Operator will contact the member who will have the opportunity to fax/scan a further CREST Deposit List to the CCSS site. If the member fails to provide a copy of the CREST Deposit List by the time agreed between the CCSS Operator and the member, the CCSS Operator will reject the CREST Deposit List.

All attachments to a CREST Deposit List should be securely attached through use of a bulldog clip or elastic bands or similar. Attachments to CREST Deposit Lists should not be stapled or pinned to the CREST Deposit List.

Once a CREST Deposit List has been successfully deposited at the CCSS site and a receipt issued, the member may not gain access to either the CREST Deposit List or the attachments to the CREST Deposit List from the CCSS nor require their return.

The CCSS Operator does not store deposit sets overnight, other than rejected deposit sets awaiting collection. The CCSS Operator does not stockpile overnight deposit sets that have been deposited in advance of the stock deposit transaction being alleged to the CCSS; such deposit sets will be rejected by the CCSS Operator. Members must adhere to the CCSS timetable set out in Section 3 of this Manual.

2.4.3. Depositing procedure

Upon gaining access to the CCSS site, the member passes to the CCSS Operator all the deposit sets to be deposited. The number of deposit sets attached to each CREST Deposit List is then checked by the CCSS Operator and, where the number of items deposited equates to the number of items recorded on the CREST Deposit List, the CCSS Operator stamps both copies of the CREST Deposit List and returns one copy to the member as a receipt. The CCSS Operator retains the other copy of the receipt. The CCSS Operator files the receipts by CREST Participant ID within date of receipt. No further checking is undertaken by the CCSS Operator.

Where the number of items deposited does not equate to the number of items recorded on the CREST Deposit List, the CCSS Operator will contact the member who will have the opportunity to fax/scan a corrected CREST Deposit List to the CCSS site so as to enable the CCSS Operator to proceed as described above. If the member fails to provide a corrected CREST Deposit List by the time agreed between the CCSS Operator and the member, the CCSS Operator will reject the CREST Deposit List.

Alternatively, the member may decide to correct, and countersign, the CREST Deposit List in the presence of the CCSS Operator who should then receipt the CREST Deposit List.

---

[3]   The ASDN transaction.

2.5. Postal deliveries

In addition to a member lodging deposit sets at the CCSS site, deposit sets may also be delivered to any CCSS site through the post. **Postal deliveries to and from the CCSS Site will be at the member's/user's own risk.**

In either case, members must continue to utilise a CREST Deposit List. Where the number of deposits sets attached to a CREST Deposit List does not equate to the number of items recorded on the CREST Deposit List, the CCSS Operator will contact the member who will have the opportunity to fax/scan a corrected deposit list to the CCSS site. If the member fails to provide a corrected CREST Deposit List by the time agreed between the CCSS Operator and the member, the CCSS Operator will reject the CREST Deposit List.

Members will receive rejected deposit sets, certificates and any receipts prepared by the CCSS site in respect of deposit sets delivered through the post in the same way from the CCSS Operator.

Postal deliveries do only form part of the CCSS from the moment of receipt at the CCSS site or, in the case of returns by postal delivery, up to the moment of dispatch from the CCSS site.

Where a receipt is issued, the member has two choices, either it is returned to the member (at the member's risk) by the CCSS Operator by first class post together with any rejected deposit sets and certificates. The cost of the return postage will be passed on by EUI to the member using the service. Otherwise the member (at the member's risk) can provide EUI with a pre-paid envelope which will be used to return receipts.

2.6. Fast-track service

The fast-track service is predominantly for high value items or deposits that members deem urgent. Additional charges apply to this service; please refer to the EUI published tariff.

Members using this service are required to contact the CCSS Operator to arrange for a fast-track stock deposit. They may either present the CREST Deposit List and related deposit sets to the CCSS Operator at the CCSS site or they may fax/scan a copy of the CREST Deposit List and the CREST Transfer Form to the CCSS Operator at the CCSS site during the service hours set out in the CCSS timetable, being between 08:30 and 15:00 on a normal service day. Where members decide to fax/scan the CREST Deposit List and the CREST Transfer Form, the CCSS Operator will immediately, upon receipt of the CREST Deposit List and the CREST Transfer Form, perform the CCSS Accept function subject to the limitation set out in the CCSS timetable.

Following completion of the CCSS Accept function, the Member must make his own arrangements for delivery of the fast-track deposit set(s) to the relevant registrar(s). Delivery of the fast-track deposit-set(s) does not form part of the CCSS.

2.7. Bar-coding of deposits sets

Members should bar-code the Stock Deposit Reference Number (SDRN) on the deposit set(s). If the SDRN is only applied manually, the CCSS Operator will bar-code the SDRN on the deposit sets. The member will be charged by EUI for each bar-code applied by the CCSS Operator according to EUI's published tariff from time to time.

Where the CCSS Operator is unable to read a manually applied SDRN, or where there is doubt about particular characters (for example where a 'D' could be a '0' or an 'O') the deposit set will be rejected.

2.8. Rejection of deposit sets by the CCSS

The CCSS Operator rejects deposit sets in the following circumstances (please note this list is not exhaustive):

- the deposit set does not include at least one of the following as appropriate, a CREST Transfer Form, a CREST Dematerialisation Form, an allotment letter or a stock transfer form;
- no Stock Deposit Reference Number is present on the deposit set;

- the Stock Deposit Reference Number, applied manually or bar-coded, is illegible;

- the Stock Deposit Reference Number cannot be identified by the CREST system;

- the Transaction Status of the stock deposit transaction in CREST indicates 'Not completed';

- the Participant Transaction Status of the depositor in CREST does not indicate 'Fully Input';

- the Participant Transaction Status of the CCSS in CREST does not indicate 'Alleged to you';

- the ISIN is disabled in CREST;

- the Participant is disabled in CREST.

The CCSS Operator continues the CCSS Accept procedures in relation to deposit sets on the day of receipt until 20:00, at which time all deposit sets not accepted successfully will be rejected. In reality the CCSS Operator concludes the CCSS Accept procedure at 17:00 in order to prepare the documents for courier dispatch for delivery to UK registrars by 09:00 on the next business day and to non-UK registrars[4] by 09:00 on the third business day following CCSS Accept.

Each rejected deposit set is covered by a rejection form completed by the CCSS Operator. This form indicates the reason for the rejection[5]. Rejected deposit sets are available for collection by the member from 08:30 on the business day following collection from registrars.

Rejected deposit sets may be re-deposited at the CCSS site, if necessary, under the cover of a new CREST Deposit List and/or new SDRN.

2.9. Delivery of deposit sets to registrars

Those items which have successfully completed 'CCSS Accept' by the CCSS Operator will be sorted by registrar, and alphabetically or by name of undertaking within that registrar, on the day of CCSS Accept. These items are normally delivered to each registrar by the CCSS Operator by 09:00 on the next business day, and in the case of non-UK registrars[6], by 09:00 on the third business day following CCSS Accept. All deliveries to (and collections from) registrars will be arranged by the CCSS Operator. Registrars do not hold CCSS Security Cards.

Upon delivery, each registrar receives a security satchel or (where volumes are higher) a security crate, each of which should contain, sorted alphabetically or by name of undertaking:

- a number of packages containing deposit sets; and

- a manifest listing the SDRN of each deposit set contained in the security satchel or the crate. The manifest also lists the total number of deposit sets contained in the security satchel or the crate.

The registrar, or his agent, is required to sign, time and date the CCSS Operator's delivery note and must inform EUI on each occasion that an item is not delivered in accordance with the CCSS timetable.

2.10. Rejection of deposit sets by registrars

Once the process of CCSS Accept has been completed, CREST creates an RUR Stock Deposit Response (LSDP), containing the information on the stock deposit transaction input by the member, which will be made available to the registrar.

Registrars only register the transfer consequent upon the delivery of a deposit set bearing the same SDRN and being, in all material respects, the same as the RUR Stock Deposit Response.

A registrar will normally reject an RUR Stock Deposit Response where he is unable to process the transfer. The reason for the rejection should be annotated on a Registrar's Rejection Docket[7] which is appended by the registrar to the rejected deposit set.

Registrars should register or reject deposit sets received by 09:00 no later than 12:00 on the next business day.

---

[4]   Non-UK registrars are registrars located outside the UK in the Republic of Ireland, Jersey, Guernsey or the Isle of Man.
[5]   An example of this form is attached as Appendix 4.
[6]   Non-UK registrars are registrars located outside the UK in the Republic of Ireland, Jersey, Guernsey or the Isle of Man.
[7]   See Appendix 5.

2.11. CCSS Operator collecting rejected deposit sets and certificates from registrars

The CCSS Operator arranges for the collection of rejected deposit sets and certificates from each of the registrars on each business day.

Registrars should sort certificates and rejected deposit sets by CREST Participant ID. Where no CREST Participant ID is present on the RUR Stock Deposit Response, the registrar should locate the relevant CREST Participant ID from the stamp of 'Depositing System-User' box on the CREST Transfer Form. Where no CREST Participant ID is present on the RUR Stock Withdrawal Response (LSWP), the registrar should sort the certificates by the Debit Party ID.

Registrars should, wherever possible, annotate the Transaction ID of the RUR Stock Withdrawal Response (LSWP) on any certificates issued. Registrars should, wherever possible, annotate the Transaction Reference of the RUR Stock Deposit Response (LSDP) on any balance certificates issued. These references enable members to link the certificate produced to the original stock withdrawal or stock deposit transaction.

Registrars wishing to deliver rejected deposit sets and certificates must adhere to the packaging procedure set out below:

- sort rejected deposit sets and certificates by CREST Participant ID;

- use a separate package for each CREST Participant ID;

- pack the rejected deposits set and certificates into one or more securely sealed package(s);

- place the package(s) into one or more security crate(s);

- complete a CCSS manifest[8] for each security crate detailing the number of packages for each CREST Participant ID per security crate and place it together with the relevant package(s) in the security crate;

- make the securely sealed crate(s) available for the CCSS Operator to arrange collection; and

- follow such instructions relating to the packaging and collection of rejected deposit sets and certificates as reasonably given by the CCSS Operator.

Registrars should not pack more than 50 items in a single package.

Any use of the CCSS for the delivery of rejected deposit sets and certificates not packaged in accordance with the packaging procedure and recommended limit of items per package will be at the sender's own risk.

Once the CCSS Operator has arranged for the security crate(s) to be delivered to the CCSS site:

- the crate(s) is/are opened;

- the number of sealed packages for each CREST Participant ID is reconciled against the CREST Participant ID and number of sealed packages specified on the CCSS manifest in the crate; and

- each sealed package is sorted for collection at the CCSS site.

The CCSS Operator does not open any sealed packages (or process the document(s) contained in any sealed package).

Should the CCSS Operator establish a discrepancy between the number of sealed packages per CREST Participant ID specified on the CCSS manifest by the registrar and the number of sealed packages per CREST Participant ID in the security crate received at the CCSS site, the CCSS Operator will contact the relevant registrar as soon as possible to enable identification and retrieval of the missing sealed package. If necessary, the CCSS Operator will, upon request by the registrar, return the sealed packages to the registrar to allow them to complete their investigation.

2.12. Members collecting rejected deposit sets and certificates from the CCSS site

The CCSS Operator makes the sealed packages containing rejected deposit sets and certificates available for collection from 08:30 on each business day. Members are required to inform EUI on each occasion that an item is not made available to them in accordance with the CCSS timetable.

---

[8]   See Appendix 7.

Members can collect sealed packages by the CREST Participant ID(s) associated with their CCSS Security Card. Upon presentation of the CCSS Security Card, or unique CCSS Security Card reference, the CCSS Operator will identify all sealed packages available for collection and a printed receipt, signed by the collecting member, is kept by EUI.

2.13. Encumbered Stock Deposits

The CCSS Operator will not generally accept stock deposits which have documents attached other than those required for cover i.e. certificates. Where other documents are attached such deposit sets are referred to as 'encumbered stock deposits' and will, where identified, be rejected by the CCSS. Registrars will not process these as standard stock deposits because of the additional and specialised administration required to process the legal documents.

2.14.

Section intentionally blank.

2.15. Stock deposits for residual transactions

The CCSS Operator will accept deposit sets for transactions where members have opted to use the residual stock transfer mechanism. This service is not a means of converting securities into uncertificated form, but is simply intended as a mechanism for a seller of uncertificated securities to deliver the certificates and the relevant form of transfer to the buyer or his agent.

The service is used by members at their own risk.

The procedures for residual deposits differ from procedures for depositing certificated stock described in Section 2.4 as shown below.

Members should complete **a CREST residual delivery docket** for residual deposits. Residual deposit sets should not be included on CREST deposit lists as normal stock deposits. The CCSS does not undertake any form of scrutiny of the deposit sets.

The seller completes the appropriate stock transfer form as normal, and a CREST residual delivery docket which is a form to assist in the movement of the deposit set between the CCSS site and CREST members.

The CREST member annotates the CREST residual delivery docket with the Stock Deposit Reference Number (SDRN)[9] which is a concatenation of the Participant ID and CREST transaction reference allocated by the CREST member when the Residual (RES) instruction was input (or split). The form allows for the SDRN to be bar-coded by the seller to reduce the risk of errors occurring. If the SDRN is not bar-coded by the depositing member then the CCSS will add the barcode (the depositing member will be charged the standard tariff as for bar-coding stock deposits).

Six additional boxes are present on the CREST residual delivery docket to facilitate CREST residual processing. These are the CREST Participant ID, the firm name of the buyer and the seller and the CCSS location of the buyer and the seller. Normally a CREST member will have one CREST Participant ID which will be the participant ID of their main membership: for LSE member firms, this is usually their member firm code. CREST members have been notified of their CREST Participant ID as part of the CCSS procedures.

Stock should be deposited with the CCSS Operator at the latest by 15:00 on the day before intended settlement date. If accepted, the residual deposit will be available for collection by the buyer from 08:30 the next morning or if rejected by the CCSS, it will be available for collection by the seller from 08:30 the next morning. For the avoidance of doubt, members should be aware that CREST does not monitor the intended settlement date. CREST does not reject residual deposits received after that time.

---

[9]   See Section 4

2.16. Deliveries to and from registrars outside the UK

Due to location and logistics, deliveries to and from registrars located in the Republic of Ireland, Jersey, Guernsey and the Isle of Man ('non-UK registrars') are subject to an extended timetable. Deliveries to these locations will be completed up to a maximum of two days after the standard delivery times applicable to registrars based in the UK.

At the point of delivery, the CCSS Operator arranges for the collection of any items that are being returned to members and brokers by non-UK registrars. If necessary, non-UK registrars can contact the CCSS Operator to arrange for collection.

Please refer to Section 3 for an overview of the applicable timetable.

2.17. Warranties of the member utilising the CCSS

By delivering any documentation to EUI at the CCSS site, the depositing member authorises EUI (as CCSS Operator) to deliver such documents as its agent to the relevant issuers, the issuers agent or other person to whom they are to be delivered, and agrees to be treated for all purposes as the person actually so delivering such documents.

The depositing member warrants, represents and undertakes to EUI that each form of transfer presented by or for it through the CCSS has been properly and validly executed (whether executed by the member or by any other person).

The depositing member acknowledges that the services provided by the CCSS do not include checking documents for accuracy or completeness and that EUI accepts no liability to the depositing member or any other person in respect of any documents attached to the CREST Deposit List which do not comprise part of a deposit set listed in the CREST Deposit List.

The depositing member warrants, represents and undertakes that the member will not convert or seek to convert any security held by it in certificated form if it is aware of any want of or defect in its title to such security. EUI shall have no responsibility, and shall have no duty, in respect of any inaccuracy or defect in, or omission from or in relation to, any such documentation as deposited with the CCSS from time to time.

2.18. EUI's liability for loss

EUI's liability in connection with any facility or service provided by the CCSS is limited in the manner set out in the CREST Reference Manual.

Members and registrars should not pack more than 50 items in a single package or security satchel.

3. The CCSS timetable

The CCSS Operator agrees to provide the services in this Manual according to the following timetable (all times are local times[10]):

Day 0	
04:00	CCSS Accept Procedures enabled by CREST System Controller[11].
08:30	The CCSS site is open for the receipt of deposit sets.
	Packages containing rejected deposit sets and certificates received from registrars are available for collection by members.
14:00	The CCSS site commences the processing of residual stock deposits.
15:00	The CCSS site ceases accepting deposit sets from members.
	Packages containing rejected deposit sets and certificates received from registrars cease to be available for collection.
16:00	The CCSS Operator requests from CREST a final file of stock deposit transactions that have been alleged to the CCSS site. No further files of stock deposit transactions are requested from CREST after this time.
17:00	The CCSS Operator ceases the process of CCSS Accept and submits the final file of successfully accepted stock deposit transactions to CREST no later than 20:00[12].
After 18:00	The CCSS Operator arranges for delivery of the deposit sets, sorted by registrar and ISIN, to each registrar.
Day 1	
Before 09:00	Deposit sets are delivered to each registrar (excluding non-UK registrars[13]) by no later than 09:00 on the business day following CCSS Accept.
16:30-17:30	Packages containing rejected deposit sets and certificates are collected from registrars (excluding non-UK registrars).
Day 2	
12:00	Deadline for the registration (or rejection) of CREST transfers received by registrars by 09:00 on Day 1.
Day 3	
Before 09:00	Deposit sets are delivered to each non-UK registrar by no later than 09:00 on the third business day following CCSS Accept.
	At the same time packages containing rejected deposit sets and certificates are collected from non-UK registrars.[14]
Day 4	
12:00	Deadline for the registration (or rejection) of CREST transfers received by non-UK registrars by 09:00 on Day 3.

---

[10] Adherence to this timetable is dependent to some extent on external factors, such as volume of deposits and the ability of registrars to process documents in the time allowed.

[11] Diary event Number 403.

[12] Diary event Number 404.

[13] Non-UK Registrars are registrars located outside the UK in the Republic of Ireland, Jersey, Guernsey or the Isle of Man.

[14] If no delivery is due on the day, non-UK registrar and product providers based outside the UK can contact the CCSS Operator to arrange for collection.

In exceptional circumstances the CCSS Operator, with the agreement of the CREST System Controller, may extend the operation of CCSS Accept beyond 20:00, to no later than 22:00. In these circumstances members will be informed by a broadcast message and operational bulletin.

4. Completion of the SDRN and bar-coding

4.1. The SDRN

The SDRN is the sole means by which the CCSS Operator conducts CCSS Accept. It must be applied in the box marked SDRN on the top right hand corner of the CREST Transfer Form. The SDRN must be completed in the following way:

The first five characters of the SDRN must represent the Participant ID of the transferee cited on the CREST Transfer Form and on the stock deposit transaction. This will be the Participant ID into whose CREST account the stock will be credited.

The remaining sixteen characters must represent the exact Transaction Reference from the relevant stock deposit transaction. It must not contain the Transaction ID (or any other reference).

Firms who are applying this SDRN in manual form, must preferably type the reference very clearly in the SDRN box on top of the CREST Transfer Form. The Participant ID and the Transaction Reference elements of the SDRN must be clearly separated. There is no need, when applying the reference manually, to pad the reference with trailing spaces.

Firms who are applying the SDRN in bar-coded format must pad any spare characters of the Participant ID or the Transaction Reference with the appropriate number of trailing spaces (not zeros or any other characters) to ensure that each bar-code represents the full 21 characters of the SDRN. For example, if a Participant ID is only 3 characters long, the next two characters should be padded with trailing spaces to make it 5 characters long. If the Transaction Reference is only 10 characters long an additional 6 trailing spaces must be bar-coded after the Transaction Reference to make it exactly 16 characters long.

Each stock deposit transaction must only relate to one deposit set.

All deposit sets which do not conform to the above instructions will normally be rejected by the CCSS Operator.

4.2. Bar-coding of the SDRN

Bar-codes must be printed using the Code 128 symbology. The narrowest bar width must be printed to a width of 8.3 mills as a minimum, and to an accuracy of plus or minus 2.82 mills. The maximum size of bar-code accepted will be 67 millimetres, excluding the quiet zones, to ensure that the code can be read using the majority of hand-held scanners. The minimum height of the bar-code must be 10 millimetres with the total height of the bar-code, including mandatory alpha-numeric characters, not exceeding 30 millimetres. The quiet zones must be a minimum of 3 millimetres.

5. Appendix 1: The CCSS site

Crest Courier and Sorting Service

Euroclear UK & Ireland

33 Cannon Street

London

EC4M 5SB

EUI Client Contact Centre   08459 645648 (in the UK)

+44 20 7849 0199 (from Ireland)

Option 1

6. Appendix 2: Application form for CCSS Security Card

Part A: Company Details

Company Name

Company Address (Full details of where the security card(s) are to be sent)

Contact Name & Telephone Number

Contact Email Address

Part B: CCSS Details

1   How many Access Control Cards do you require?

(Maximum of 2)

2   Delivery & Collection Method (please delete as appropriate):

a)   Company Representative   YES   NO

b)   Courier   YES   NO

Courier Company Name: _____

c)   Postal Service   YES   NO

4   CREST Participant ID

(Main Participant ID)

5   CREST Participant ID(s) to be associated with your Company?

In consideration of Euroclear UK & Ireland Limited allowing us to use the CREST Courier and Sorting Service ('CCSS') in connection with our participation in the CREST System and allowing us access to the premises from which the CCSS is to be provided ('the CCSS site'), we hereby undertake to observe and comply with and to procure that each of our employees and/or agents who uses the CCSS shall observe and comply with the security procedures from time to time prescribed by either of you and notified to us in relation to the use and operation of the CCSS (including, without limitation, the CCSS site).

Signed for and on behalf of **[*Insert Company Name*]** by

Signature: _____

Full Name: _____

Position: _____

7. Appendix 4a: CCSS rejection form – equities allotments and demats

CCSS LONDON

CREST
PARTICIPANT
ID:

The attached items have been rejected due to the following reason:

Not on the CREST system

One or no deposit list

Incorrect deposit set on list

None or unreadable SDRN

No participant ID preceding transaction reference

Duplicate SDRNs on separate transfer forms

Rejected by CREST

Other reason:

Rejected by:

SIGNED: _____   ____/____/____   ____/____/____

PRINT: _____   _____   _____

8. Appendix 4b: CCSS rejection form – residuals and gilts

CCSS LONDON

<div style="border:1px solid black; height:60px; width:300px;"></div>

CREST PARTICIPANT ID

CREST PARTICIPANT ID: Quantity Rejected:

Residual

CGO (Gilt)

Items deleted

Duplicate SDRN

None or unreadable SDRN

No deposit list

A: The stock deposit reference cannot be identified

B: The transaction identified is not a stock deposit

C: The transaction status does not indicate 'not completed'

D: The participant transaction status of the depositor does not

indicate 'Fully input'

E: The participant transaction status of the CCSS does not indicate

'Alleged to you'

F: The depositor is not enabled

G: The ISIN is not enabled

H: The transaction identified is not a residual

I: Invalid participant transaction status

J: Not the buyer in this transaction

K: Depositor is not the seller of stock

L: Transaction is 'non-settling'

O: Other, the reason for not accepting the certified stock deposit

does not match any of the reasons

SIGNED: _____   DATE: ____/____/____

PRINT: _____

9. Appendix 5: Draft registrars rejection docket

CREST   Return to

Rejection   **CCSS London**
Docket

Participant ID	
Transaction Reference No. (if available)	
Transferor's Name	
Registrar's ID	
Registrar's Ref	

Above this line for Registrar's use

Reason for rejection (one of the boxes must be ticked)

☐ Invalid Data.

☐ Credit Stop. The Registrar cannot transfer the stock into the name of the transferee/participant due to a court order.

☐ Debit Stop. The Registrar cannot transfer the stock out of the name of the transferor(s) due to a court order.

☐ Insufficient stock in the transferor's holding.

☐ Cannot locate transferor

☐ Invalid security. The security code quoted has become garbled or the Registrar does not maintain that security.

☐ Transferee participant cannot be registered because its details have been incorrectly stated.

☐ Invalid units of transfer.

☐ Covering certificate(s) reported lost. Shareholder to confirm stop on certificate(s) can be removed.

☐ Indemnity issued and duplicate certificate issued against certificate(s) delivered.

☐ Confirmation of Transferor's name required.

☐ Words and figures for stock deposit do not agree.

☐ Signature of registered holders required.

☐ Stamp of lodging agent required.

☐ Representative capacities of persons signing not shown.

☐ Alterations not initialled by lodging agent.

☐ Grant of Representation/Power of Attorney/Articles required.

☐ The reason for bad delivery does not match any of the above

Clarification of a reason above

10. Appendix 6: The CCSS and Dematerialisation Request Forms

The standard means for dematerialising holdings of securities into CREST is to send the certificates with a completed CREST Dematerialisation Form direct to the appropriate registrar. The member will not input a stock deposit transaction into CREST. The registrar normally processes the CREST Dematerialisation Form within five business days of receipt.

There may be circumstances where stock needs to be deposited into CREST for settling an onward delivery with no change of owner (for example, where a member holds certificates in the name of the nominee it is using as its main settlement account in CREST). In this case, CREST Dematerialisation Forms are used as part of a deposit set. The member inputs a stock deposit transaction (ASDN) and generates an SDRN for the deposit set. The stock deposit transaction can be linked to a delivery (ADVN) in CREST.

The CREST Dematerialisation Form and certificates should be delivered to the CCSS site in the same way as other deposit sets. At the CCSS site, the CREST Dematerialisation Form is receipted, processed and distributed to the appropriate registrar according to the procedures set out in this Manual. Processing of these deposits by registrars is subject to the 27-hour standard for deposit sets. To avoid imposing pressures on registrars which would affect the quality of service they are able to deliver, CREST Dematerialisation Forms should be delivered through the stock deposit mechanism *only* where the stock is needed in CREST to settle an onward delivery.

11. Appendix 7: CCSS Manifest

CCSS Manifest

Registrar Name: _____

Broker Code	No. Sent	No. Rec'd	Broker Code	No. Sent	No. Rec'd	Broker Code	No. Sent	No. Rec'd	Broker Code	No. Sent	No. Rec'd
092			335			69XHN			CEDEL		
097			336XX			6DKAV			CHKAV		
0LQAQ			338			709			CHQAQ		
0MMAY			33X24			716			CI01		
11301			352			742			DDQAQ		
117			382			762			DL01A		
118			384			7722			DP01		
130			393			784			DRMAY		
142			3GMAY			789			EL010		
142GW			3NKAV			7SMAY			EMMAY		
160			40XCQ			800			EXXLM		
173			427			801			FFOAD		
1AQAQ			432			805			GSMAY		
1G01A			446			827			JA01		
1GMAY			4GQAQ			82X01			JEMAY		
1HQAQ			50701			82XHN			JFQAQ		
1QMAY			50X23			834			KAS		
201			53401			842			KB1A1		
208			5417			871			KDUAA		
21101			546			872			KPKAV		
221			558			873			LHQAQ		
22XKF			573			895			LNKAV		
240			591			8HQAQ			MOMAY		
245			592			900			MRKAV		
249			5GQAQ			989			NNKAV		
252			5HQAQ			9FMAY			NOKAV		
256			5IKAV			AA011			NOMAY		
269			5KKAV			ADQAQ			OAMAY		
277			600			AK01			OMMAY		
282			601			ATMAY			OMUAA		
284A			614			BA01F			OOKAV		
294			635			BDL01					
2AMAY			636			BH01					
2HMAY			648			BO01					
2PKAV			671			BP01					
303			686			BS110					
307			695			BT01C					
331			698			CCX15					

Registrar to Complete	
This tub sealed with 2 tags numbered	
Total envelopes dispatched	
Consignment prepared by (Name)	
Consignment prepared by (Signature)	
Contact telephone number	
Email address for return of acquitted manifest	
Consignment despatch date	
CCSS to Complete	
Seals intact upon receipt (Y / N – if N raise security enquiry)	
Total envelopes received	
Consignment received by (Name)	
Consignment received by (Signature)	
Consignment received date	