

Lifecycle of a Transaction

As transactions are initiated and processed, CREST automatically gives them a status, indicating the stage of processing each transaction has reached.

CREST identifies the status of each party's action taken in respect of a transaction and the overall transaction status. Each element of a transaction status (ie first party, second party, transaction) is presented by means of a one letter code.

Together, these three codes (two party statuses, one transaction status) form the transaction progress status.

Each party can view his own party status and that of his counterparty.

A matching transaction, eg a DEL, would typically go through the following stages, with the associated transaction progress status (your party/counterparty status code/transaction status code):

- Input but unmatched (status BAA)
- Matched but not ready to settle (status IIB)
- Matched, ready to settle (status IIE)
- Settled and registered (status YYI)
- Archived (status ZZZ)

Please note that the Simulator does not automatically archive transactions, due to it being a purely test system.

Values for Party Statuses

Value	Meaning	Description
A	Alleged to you	Your counterparty has input a transaction which requires you to match against it. Action is required of you
B	Alleged to counterparty	You have input your side of a matching transaction. Action is required of your counterparty
C	Netted	Your initial matched gross transaction has been incorporated into a net transaction
D	Deleted by you (unmatched)	Your counterparty has marked their side of matched transaction for deletion. If you match this deletion, the transaction will not proceed to

		settlement. If you do not, it will proceed unaffected
E	Deleted by counterparty (unmatched)	Your counterparty has marked their side of a matched transaction for deletion. If you match this deletion, the transaction will not proceed to settlement. If you do not, it will proceed unaffected
F	Fully deleted	The transaction has been deleted, either by the matched deletion function (e.g. for DEL, SLO) or by the inputting party for non-matching transaction types (e.g. USE, OAT) or centrally by CREST
G	Recipient	You are the recipient of a commission or other payment in this transaction. You are not a direct counterparty to this transaction and have not input; however, you have been alleged as recipient of a credit movement
H	Alleged corporate action Instruction	Transitory status given when a corporate action instruction (ACON) is received by CREST
I	Fully input (matched)	The transaction has matched successfully, or was a non-matching transaction type (e.g. USE, OAT) which does not need to match, or was a system generated transaction (e.g. CLA) which was generated prematched
J	Repo substitution settled	Transitory status given when a substitution transaction on a repo return transaction has settled
K	Repo return date amended by you	Transitory status given when the return date on a repo transaction had been amended. Action is required of your counterparty
L	Repo return date amended by Counterparty	Transitory status given when the return date on a repo transaction had been amended. Action is required of you
M	Fully input (only applies to tolerance matching transactions)	This status is transitory and is to be immediately followed by the party status of .I.. Generally this status is only visible to the affected party
N	Not applicable	There is a second party in this transaction, but it is not applicable to them at this time. For instance, a stock deposit is not applicable to the CREST Courier and Sorting Service (CCSS) until investor details are complete. Currently, it cannot be viewed by them. There is no second party to the

		transaction (e.g. STW or OAT)
P	Partialled	This transaction has been partialled and will therefore not be actioned
Q	Repo amendment deleted by you	Transitory status given when a repo amendment has been deleted. Action is required of your counterparty
R	Repo amendment deleted by Counterparty	Transitory status given when a repo amendment has been deleted. Action is required of you
S	Split	This transaction has been split and therefore will not be actioned. This transaction will proceed no further; siblings will have been created
T	Transformed	Identifies a transaction that has been generated by CREST as part of the automatic transformation process. This status is transitory for new transactions and will revert to a standard transaction status
U	Deleted corporate action Instruction	Transitory status given when a corporate action instruction (ACON) is deleted
V	Viewer	You are a viewer to this transaction
X	Can never settle	Intended settlement date has been reached, but transaction is not for settlement in CREST; for example reporting-only transactions
Y	Settled	Settled and value has been given, either stock has been credited to your account or payments instructions have been created
Z	Archived	Deleted from the online database

Values for Transaction Statuses

Value	Meaning	Description
A	Not completed	Input is incomplete. Either only one side of matching transaction has input or incomplete investor details have been entered for stock deposit, stock withdrawal and residual transactions
B	Not ready	Fully input but not yet reached intended settlement date. Match achieved for matching transaction types

C	Will not be actioned	Will never settle in CREST. This includes: <ul style="list-style-type: none"> • deleted transactions; • the parent transactions of splits; • transactions for which settlement is not required; and • transformed transactions
D	Delayed	Cannot settle on intended settlement date for reasons other than insufficient stock or cap/liquidity headroom: <ul style="list-style-type: none"> • one party has frozen the transaction; • one party has a cap which is disabled; • a security in a stock movement is disabled; • one party is disabled; • one party's bank is disabled; or • one party's member account is disabled. <p>For more detail, see '<i>Delay reasons</i>' Fact Sheet</p>
E	Ready to action	Reached intended settlement date, and transaction is available for settlement
F	Complete, no registration	Settled, and no registration is required in this ISIN. Alternatively it is a cash-only delivery. No further action required
G	Awaiting registration	Settled, and RUR passed to registrar for registration or bad delivery
H	Bad delivered	Settled, but one or more stock movements have been bad delivered by registrar. Awaiting CREST action
I	Complete, all registered	Settled and all stock movements successfully registered. No further action required
J	Complete, bad delivered	Settled, but rejected by the registrar. One or more bad delivered stock movements have been resolved by the System Controller. No further action required
W	Undergone System Controller Action	Transitory status recorded for certain transactions when they step outside the usual life-cycle as a result of a system process, e.g. erroneous claims which are centrally deleted
X	Settled, registered, awaiting confirmation	This status is used for cross-border settlement, and indicates that the stock has been blocked in CREST, and confirmation is required of settlement in the overseas CSD or a CREST depository interest (CDI) is created
Z	Archived	Deleted from the main database