



ISITC Classification Code List

Presented by the North America Reference Data Working Group

Version 1.7

Publication Date: February 4, 2010

Author(s): ISITC Reference Data Working Group

Final

DISCLAIMER

This market practice document has been developed by the International Securities Association for Institutional Trade Communication (ISITC) as a statement of professional practices recommended by ISITC. Institutions providing the information recommended in this document will benefit from the efficiencies inherent in a more automated transaction process. Although all institutions are encouraged to act consistently with this document, none are required to do so, and a failure to do so is not, in and of itself, evidence of negligent or inappropriate conduct.



Document History

Version #	Change Date	Originator	Description of Change
1.1	2008	Reference Data WG	Initial Draft
1.2	09/19/2008	Reference Data WG	Revised following September conference
1.3	06/18/2009	E. Choinski	Changed format, removed OTC products until finalized, removed PSET reference.
1.4	08/04/2009	E. Choinski	Amended the Reconciliation usage to differentiate between Accounting and Custody.
1.5	09/18/2009	E. Choinski	Added CASH per Payments working group
1.6	10/30/2009	E. Choinski	Updates per conference call. Refer to ISITC RDWG Classification code Action List from 10/30/2009.
1.7	2/04/2010	E.Choinski	Updated code MUNI to align with US MP document, there was a typo stating it was a GOVT and it is a CORP. Updated RP, RVRP, and TRP and RTRP to clarify the asterisks. Added Superscripts.



Table of Contents

1.0 Overview.....	4
2.0 Document Format.....	4
3.0 Future Considerations	5
4.0 Settlements and Reconciliation Classification Code Template	6
4.1 EQUITIES	6
4.2 LISTED DERIVATIVES	7
4.3 FIXED INCOME AND DEBT	7
4.4 STRUCTURED PRODUCTS.....	10
4.5 REFERENTIAL INSTRUMENTS	11
5.0 Payments Cash Purpose Codes Template.....	12
5.1 GENERAL CASH PURPOSE CODES.....	12
5.2 TRAILER FEE CASH PURPOSE CODES.....	14
5.3 SECURITIES LENDING CASH PURPOSE CODES	15



1.0 Overview

The purpose of this document is to provide a single point of reference for classification codes used in the US Market for financial service processes. This document will be referenced in all US Market Practice documents where specification of an instrument type is necessary. This is a reference document that will be updated as business cases are presented in the various market practice groups.

2.0 Document Format

The ISITC Classification Code list has been formatted to correspond to various Market Practice documents across working groups. This section defines the sections and columns referenced.

Section 4.0 - Settlements and Reconciliation Instrument Type List Template

Headings:

ISITC Code

The ISITC Code has the information pertaining to the Financial Instrument being defined.

The sub headings include:

ISITC Classification Code - The ISITC Financial Instrument Acronym

ISITC Classification Code Description - The definition of the Financial Instrument

Settlements MP Linkages:

The Settlements MP Linkages refers to the Settlements Working Group use of the code specified.

The sub headings include:

US Security MP Template - This column refers to the US Market Practice document where codes are utilized to identify the formatting requirements for a specific instrument.

Message Type - This column defines the message type for use in settling the financial instrument.

Ref Data MP Linkages:

The Ref Data MP Linkages refers to the Reference Data Working Group use of the code specified.

The sub heading in this category includes:

SSI Security Type Code - This column defines the SSI Security Type code for the financial Instrument. The options for this category are:

CORP - Corporate

EQTY - Equity

GOVT - Government

MMKT - Money Market

MTGE - Mortgage

Reconciliation MP Linkages (Usage in the Below Messages):

The Reconciliation MP Linkages refers to the reporting of the financial instruments as defined by the Reconciliation Working Group.

The sub headings include:

MT535 - Statement of Holdings

MT536 - Statement of Transactions

MT537 - Statement of Pending Transactions

MT950 - Cash Statement



Section 5.0 - Payments Cash Purpose Codes Template

Headings:

Payments Cash Purpose Codes:

The Payments Cash Purpose Codes refers to the codes that have been established for cash messages as defined by the Payments Working Group.

The sub headings include:

ISITC Classification Code - Cash code

ISITC Classification Code Description - Definition of the Cash code

3.0 Future Considerations

The following changes have been discussed by the working group for future updates to this document:

1. Derivative FpML codes
2. Bank Loan Reconciliation
3. Forward Rate Agreements processing codes
4. Repurchase and Reverse Repurchase Agreement Reconciliation
5. Corporate Private Placement codes



4.0 Settlements and Reconciliation Classification Code Template

4.1 Equities

ISITC Code		Settlements MP Linkages			Ref Data MP Linkages	Reconciliation MP Linkages (Usage in the Below Messages)				
ISITC Classification Code	ISITC Classification Code Description	PSET List – Asset Type Code	US Security MP Template	Message Type	SSI Security Type Code	MT535 Custody	MT535 Accounting	MT536	MT537	MT950
Equities										
CS	Common Stock	EQ	EQ	MT54X	EQTY	X	X	X	X	X
ETF	Exchange Traded Fund	EQ	EQ	MT54X	EQTY	X	X	X	X	X
MF	Mutual Fund	EQ	MF	MT54X	EQTY	X	X	X	X	X
PS	Preferred Stock	EQ	EQ	MT54X	EQTY	X	X	X	X	X
Entitlements										
RTS	Rights	EQ	Warrant	MT54X	EQTY	X	X	X	X	X
WAR	Warrant	EQ	Warrant	MT54X	EQTY	X	X	X	X	X



4.2 Listed Derivatives

ISITC Code		Settlements MP Linkages			Ref Data MP Linkages	Reconciliation MP Linkages (Usage in the Below Messages)				
ISITC Classification Code	ISITC Classification Code Description	PSET List – Asset Type Code	US Security MP Template	Message Type	SSI Security Type Code	MT535 Custody	MT535 Accounting	MT536	MT537	MT950
Listed Derivatives										
FUT	Futures	N/A	Futures & Options MP	MT54X	N/A	X	X	X	X	X
OPT	Option	N/A	Futures & Options MP	MT54X	N/A	X	X	X	X	X

4.3 Fixed Income and Debt

ISITC Code		Settlements MP Linkages			Ref Data MP Linkages	Reconciliation MP Linkages (Usage in the Below Messages)				
ISITC Classification Code	ISITC Classification Code Description	PSET List – Asset Type Code	US Security MP Template	Message Type	SSI Security Type Code	MT535 Custody	MT535 Accounting	MT536	MT537	MT950
Fixed Income and Debt										
BA	Bankers Acceptance	MM	BA	MT54X	MMKT	X	X	X	X	X
BKL	Bank Loans (Syndicated Bank Loans)	EQ	BKL	MT54X	CORP	Not Yet Defined	Not Yet Defined	Not Yet Defined	Not Yet Defined	Not Yet Defined
CBO	Collateralized Bond Obligation	CORP	CLO	MT54X	CORP	X	X	X	X	X
CD	Certificate of Deposit	MM	CD	MT54X	MMKT	X	X	X	X	X
CDO	Collateralized	CORP	CLO	MT54X	CORP	X	X	X	X	X



ISITC N.A. Classification Code List

ISITC Code		Settlements MP Linkages			Ref Data MP Linkages	Reconciliation MP Linkages (Usage in the Below Messages)				
ISITC Classification Code	ISITC Classification Code Description	PSET List – Asset Type Code	US Security MP Template	Message Type	SSI Security Type Code	MT535 Custody	MT535 Accounting	MT536	MT537	MT950
Fixed Income and Debt										
	Debt Obligation									
CLO	Collateralized Loan Obligation	CORP	CLO	MT54X	CORP	X	X	X	X	X
CMO	Collateralized Mort. Obl. (incl. sinking funds)	CORP	CMO	MT54X	MTGE	X	X	X	X	X
CORP	Corporate Bond	CORP	CORP	MT54X	CORP	X	X	X	X	X
CP	Commercial Paper	MM	CP	MT54X	MMKT	X	X	X	X	X
CPP	Corporate Private Placement	CORP	CORP	MT54X	CORP	X	X	X	X	X
DISC	Discount Note	CORP	DISC	MT54X	CORP	X	X	X	X	X
FAD	Federal Agency Discount	GOVT	TNBD	MT54X	GOVT	X	X	X	X	X
FHA	Federal Housing Authority	GOVT	FHA	MT54X	MTGE	X	X	X	X	X
FHL	Federal Home Loan	GOVT	FHLMC	MT54X	MTGE	X	X	X	X	X
FN	Federal National Mortgage Association	GOVT	FNMA	MT54X	MTGE	X	X	X	X	X
FRN	Floating Rate Note	CORP	CORP	MT54X	CORP	X	X	X	X	X
GN	Government National Mortgage Association	GOVT	GNMA	MT54X	MTGE	X	X	X	X	X
GOVT	Treasuries and	GOVT	TNBD	MT54x	GOVT	X	X	X	X	X



ISITC N.A. Classification Code List

ISITC Code		Settlements MP Linkages			Ref Data MP Linkages	Reconciliation MP Linkages (Usage in the Below Messages)				
ISITC Classification Code	ISITC Classification Code Description	PSET List – Asset Type Code	US Security MP Template	Message Type	SSI Security Type Code	MT535 Custody	MT535 Accounting	MT536	MT537	MT950
Fixed Income and Debt										
	Agency Debentures									
IET	Mortgage IO-ette	CORP	IOETTE	MT54x	MTGE	X	X	X	X	X
MPP	Mortgage - Private Placement	CORP	PP	MT54x	MTGE	X	X	X	X	X
MUNI	Municipal Bond	CORP	MUNI	MT54x	CORP	X	X	X	X	X
SL	Student Loan Marketing Association	CORP	SL	MT54x	CORP	X	X	X	X	X
STF	Short Term Investment Fund	N/A	N/A	N/A	MMKT	X	X	X	X	X
STRP	Treasury Strips	GOVT	Strip	MT54x	GOVT	X	X	X	X	X
TD	Time Deposit	N/A	TD	MT321	MMKT	X	X	X	X	X
TIPS	Treasury inflation Protected Security	GOVT	TIPS	MT54x	GOVT	X	X	X	X	X
TN	Treasury Note	GOVT	TN	MT54x	GOVT	X	X	X	X	X
UBWW	Unitized Bonds with Warrants	EQ	EQ	MT54x	CORP	X	X	X	X	X
UNBD	Unitized Bonds	EQ	EQ	MT54x	CORP	X	X	X	X	X
USTB	US Treasury Bill	MM	TNBD	MT54x	GOVT	X	X	X	X	X
VRDN	Variable Rate Discount Note	CORP	CMO	MT54x	CORP	X	X	X	X	X
ZOO	Cats, Tigers & Lions	GOVT	ZOO	MT54X	GOVT	X	X	X	X	X



4.4 Structured Products

ISITC Code		Settlements MP Linkages			Ref Data MP Linkages	Reconciliation MP Linkages (Usage in the Below Messages)				
ISITC Classification Code	ISITC Classification Code Description	PSET List – Asset Type Code	US Security MP Template	Message Type	SSI Security Type Code	MT535 Custody	MT535 Accounting	MT536	MT537	MT950
Structured Products										
BFW	Forwards - Bond	CORP	CORP	MT54X	CORP	X	X	X	X	X
FRA	Forward Rate Agreement	N/A	N/A	N/A	Not Yet Defined	Not Yet Defined	Not Yet Defined	Not Yet Defined	Not Yet Defined	Not Yet Defined
RP	Repurchase Agreement	N/A	Repo Market Practice ¹	MT543 ¹	MMKT	Not Yet Defined	Not Yet Defined	X	X	X
RVRP	Reverse Repurchase Agreement	N/A	Repo Market Practice ¹	MT541 ¹	MMKT	Not Yet Defined	Not Yet Defined	X	X	X
TRP	Triparty Repurchase Agreement	N/A	Triparty Reverse Repo Market Practice ²	MT543	MMKT	Not Yet Defined	Not Yet Defined	X	X	X
RTRP	Triparty Reverse Repurchase Agreement	N/A	Triparty Reverse Repo Market Practice ²	MT541	MMKT	Not Yet Defined	Not Yet Defined	X	X	X

¹ The Repo Market Practice indicates that the collateral security type code should be used rather than identifying the repo contract. The Reconciliation Working group is reviewing these implications.

² The Triparty Reverse Repo Market Practice has not been adopted as a Market Practice at this time and these codes will be recommended market practice when the Triparty Reverse Repo Market Practice has been adopted.



4.5 Referential Instruments

ISITC Code		Settlements MP Linkages			Ref Data MP Linkages	Reconciliation MP Linkages (Usage in the Below Messages)				
ISITC Classification Code	ISITC Classification Code Description	PSET List – Asset Type Code	US Security MP Template	Message Type	SSI Security Type Code	MT535 Custody	MT535 Accounting	MT536	MT537	MT950
Referential Instruments										
FXF	Forwards - FX Forward	N/A	N/A	MT304	N/A	N/A	N/A	N/A	N/A	X
FXS	FX Spot	N/A	N/A	MT304	N/A	N/A	N/A	N/A	N/A	X



5.0 Payments Cash Purpose Codes Template

5.1 General Cash Purpose Codes

Payments Cash Purpose Codes	
ISITC Classification Code	ISITC Classification Code Description
General Cash Purpose Codes	
BKPD	Bank Loan Municipal pay-downs
CASH	CashManagementTransfer - Transaction is a general cash management instruction.
CDEP	Credit Default Event Payment
CMBO	Corporate Mark – Broker Owned - Cash payment made from the broker to the client to increase the current collateral level of a securities lending transaction related to a corporate security. The cash is available for the clients use. The broker owned designation is an indicator of cash flow direction
CMCO	Corporate Mark – Client Owned - Cash payment made from the client to the broker to reduce the current collateral level of a securities lending transaction related to a corporate security. The cash is available for the brokers use. The client owned designation is an indicator of cash flow direction
CORT	Trade Settlement Payment Transaction is related to settlement of a trade, eg a foreign exchange deal or a securities transaction.
CREB	Corporate Rebate - Rebate paid or owed in exchange for holding cash as collateral on a securities lending transaction.
DIVI	DividendTransaction is the payment of dividends.
EQBO	Equity Mark – Broker owned collateral - cash payment made from the broker to the client to increase the current collateral level of a securities lending transaction related to an equity security. The cash is available for the clients use. The broker owned designation is an indicator of cash flow direction
EQCO	Equity Mark – Client owned collateral – cash payment made from the client to the broker to reduce the current collateral level of a securities lending transaction related to an equity security. The cash is available for the brokers use. The client owned designation is an indicator of cash flow direction.
FEES	Fees related to the opening of the trade itself
FNET	Futures Netting
FWBC	Forwards Broker Owned Cash Collateral any cash payment related to the collateral for a Master Agreement forward, which is segregated, and not available for use by the client. Example master agreement forwards include TBA, repo and Bond Forwards.
FWCC	Forwards Client Owned Cash Collateral any cash payment related to the collateral for a Master agreement



ISITC N.A. Classification Code List

Payments Cash Purpose Codes	
ISITC Classification Code	ISITC Classification Code Description
General Cash Purpose Codes	
	forward, which is owned by the client and is available for use by the client when it is returned to them. Example master agreement forwards include TBA, repo and Bond Forwards.
INTE	Interest Transaction is the payment of interest.
LOAN	Loan Transaction is related to the transfer of a loan to a borrower.
MARG	Any cash payment related to daily listed derivative margin, which is not segregated as collateral, and is available for use by the client/recipient. Example: Listed future/option related margin payments and premium payments for listed options that are not covered in the MT54x message.
MGCC	Margin Client Owned Cash Collateral - Any cash payment related to the collateral for initial futures margin, which is owned by the client and is available for use by the client when it is returned to them.
OPBC	Option Broker Owned Cash Collateral – any cash payment related to the collateral for an OTC option, which is segregated, and not available for use by the client.
OPCC	Option Client Owned Cash Collateral – any cash payment related to the collateral for an OTC option, which is owned by the client and is available for use by the client when it is returned to them.
OWNI	Internal cash transfer payment is related to a transfer between accounts at one custodian
SECU	Securities Transaction is the payment of securities.
SPLT	Split Cash Payments - there is an associated security settlement to the split settlement for scenario where a separate payment was sent related to a free of payment delivery of a security
SWBC	Swaps Broker Owned Cash Collateral any cash payment related to the collateral for Swap margin, which is segregated, and not available for use by the client. This includes any collateral identified in a CFA agreement such as Swap or FX Forward collateral.
SWCC	Swaps Client Owned Cash Collateral any cash payment related to the collateral for Swap margin, which is segregated, and not available for use by the client. This includes any collateral identified in a CFA agreement such as Swap or FX Forward collateral.
SWFP	Swap related final payment
SWPP	Swap partial payment
SWRS	Swap related reset payment
SWUF	Swap related upfront payment
TAXS	TaxPayment Transaction is the payment of taxes.
TBAN	TBA Netting CLS and Non-CLS
TFOF	Off-short Trailer Fee/Investment Fund Payments
TFUS	US Trailer Fee/Investment Fund Payments
TRAD	Trade Transaction is related to the payment of a trade transaction.
TREA	TreasuryPayment Transaction is related to treasury operations.



ISITC N.A. Classification Code List

Payments Cash Purpose Codes	
ISITC Classification Code	ISITC Classification Code Description
General Cash Purpose Codes	
WHLD	WithHolding Transaction is the payment of withholding tax.

5.2 Trailer Fee Cash Purpose Codes

Payments Cash Purpose Codes	
ISITC Classification Code	ISITC Classification Code Description
Trailer Fee Cash Purpose Codes	
12B1	Any US Mutual Fund Trailer Fee (12B1) Fee Payment
12BR	Any US Mutual Fund Trailer Fee (12B1) Rebate Payment
TLRF	Any Non US Mutual Fund Non Us Trailer Fee (Retrocession) Payment - Key off ISIN to determine On/Offshore.
TLRR	Any Non US Mutual Fund Trailer Fee (Retrocession) Rebate Payment. Key off ISIN to determine On/Offshore.



5.3 Securities Lending Cash Purpose Codes

Payments Cash Purpose Codes	
ISITC Classification Code	ISITC Classification Code Description
Securities Lending Cash Purpose Codes	
LBIN	Business Activity: Investment Manager Sells - If an IM sell fails for an extended period of time, the buying broker or the depository may "buy-in" the trade. The IM notifies the lending agent of the buy-in, who in turn notifies the borrower that the borrower now owns the shares in the loan. The lending agent seizes the collateral to pay to the IM. It is unlikely that the IM's foregone sell proceeds match the seized collateral value, so the borrower and lending agent will have to exchange a payment for remittance to or from the IM.
LCOL	Business Activity: Trade Collateral - It is common for the currency of the lent security to differ from the currency of the cash collateral. The securities trade free of payment. The cash collateral is paid from the borrower to the lending agent separately from the security settlement, representing the first leg of the loan of securities. When the borrowers return the shares to the lender's account, the lending agent makes a collateral payment to the borrower as the last activity to close out the loan.
LFEE	Business Activity: Billing - There are circumstances when either the borrower or lending agent make lending-related fee payments that are not "rebates". Examples are exclusive fees, transaction fees, custodial fees, or minimum balance fees.
LMEQ	Business Activity: Mark-to-market - Cash payment for Mark-to-markets of a portfolio of Loans of Equity Securities.
LMFI	Business Activity: Mark-to-market - Cash payment for Mark-to-markets of a portfolio of Loans of Fixed Income Securities
LMRK	Business Activity: Mark-to-market - Cash payment for Mark-to-markets of a portfolio of Loans of Securities. Asset classes of the securities on loan are not specified.
LREB	Business Activity: Billing - Each loan carries a percentage "rebate rate". Cash collateral is invested by the lending agent. At agreed intervals, the lending agent pays to the borrower a portion of investment earnings. This is known as a rebate payment.
LREV	Business Activity: Billing - There are circumstances when the lending agent makes payments to the underlying client of the revenue generated by the lending activity.
LSFL	Business Activity: Investment Manager Sells - If an investment manager (IM) sells a position and the outstanding loan position leaves insufficient shares available for the custodian to make delivery on settlement date, the fund is denied use of the proceeds of the sell. The IM will issue a claim to the lending agent for use of funds -- a "Sell fail claim". The lending agent will pass the claim along to the borrower, requiring a borrower-to-lending agent payment.