**BDA MONEY MARKET UPLOAD Specification**

July 2014

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# Introduction

As required by the JSE, brokers using their own PC Money Market system must upload all money market transactions to BDA system on a daily basis. The upload will process data invoking the existing functions of the BDA and Money Market systems.

Although these specifications have been designed to cater for the JSE rules, there could be some requests for adjustments from the Brokers during the course of the development of the upload project.

# Version Control

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| --- | --- | --- | --- |
| Version | Author | Date | Reason for changes |
| V0.2 | Barbara Teasdale | 28 July 2014 | Rebranded |
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# Pre-Requisites

In order to process transactions from external Money Market systems, certain data needs to be loaded in the BDA system. The information required is detailed below:

## Load Broker Details

Business Support will set the MM-IND field on the BROKM facility to 'U' for Upload Brokers.

## Load Account Types

Business Support will load a new account type, 'CB', on the T.ACT facility within BDA.

## Load Accounts

Money Market Clients (Lenders and Borrowers) will have to be loaded on the BDA system using the online function **CLMNT**. The following fields must be set:

TYPE ACCOUNT TYPE

Valid codes are:

C Lenders accounts

CB Borrowers accounts

MM‑IND MONEY MARKET INDICATOR

Valid codes are:

Y Money Market client and mandate has been received.

N or blank Client is not a Money Market client.

P Money Market client and mandate is pending.

MM‑DTE MONEY MARKET MANDATE DATE

The date the mandate is received must be entered.

The Alpha Key field on Borrowers accounts will be used for the DTI (Deposit Taking Institution) description that is to be printed on the statement. This field allows for 20 alphanumeric characters.

## Load Money Market Balances

Money Market balance codes must be loaded on the T.BAL facility, as follows:

### Lenders Accounts

Only one client account is opened for a lender on CLMNT. Within this one client account, various balances are opened - one balance code per investment. This implies that a balance code may have a different meaning across the Lenders accounts.

For BDA reporting reasons, it is recommended that the **same balance code** be used for the **same type of investment** (Fixed or Call) throughout the lenders accounts, e.g.

If **Z1** has been defined as a **CALL** balance for a client, then all the other client accounts using the Z1 balance should have the Z1 balance defined as Call.

Should this not be adhered to, the results could be confusing.

Whenever an investment is allocated to another DTI (i.e. on change of DTI), there is no need to create another investment with another balance. A memo transaction must be sent to inform the change and the latest version of the investment must be sent at the end of the day.

In split cases, a new investment with another balance must be opened.

### Borrowers Accounts

There should be at least two MM balances per borrower account (Fixed and Call.) This will allow easy identification of call and fixed money invested with the same DTI. More than two balance codes may be used to give a further breakdown, e.g.

ZA Fixed 6 months

ZB Fixed 12 months

Z1 Call

Z2 32 day call.

## Load Money Market Cash Alpha

The BDA facility T.GL.CSH must be used to add a separate banking account to be used for Money Market. The MM indicator must be specified as 'Y'. More than one MM Cash Alpha may be loaded.

A default MM Cash Alpha must be defined. This will be used in the case where a Cash Alpha has not been supplied on the upload. To define this default, the BDA facility T.BOP must be used. A default may also be defined at Branch level.

## General Ledger Accounts

The BDA facility T.GL.STD must be used to modify Money Market General Ledger accounts, which are listed below:

12476 Interest Paid - used for all interest transactions.

12542 Clients Control (linked to account type 'C') - used to reflect clients' funds.

10645 Borrowers Control (linked to account type 'CB') - used to reflect borrowers' funds.

12575 Money Market Turn - used to reflect the turn generated by the Broking firm.

12757 VAT on Money Market Fee - used to reflect Vat generated on the turn taken.

# Uploading Data

All Money Market transactions must be uploaded on a daily basis. The upload file must consist of a **HEADER**, followed by transactions, and a **TRAILER**.

## Standards

* All fields must contain data in display format, i.e. packed data is not allowed.
* Non‑used fields must contain SPACES if they have been defined as alphanumeric, and ZEROES if they have been defined as numeric.
* HIGH values and LOW values are not allowed.
* A HEADER and a TRAILER record must always be sent. This would also be true on days where there are no transactions.
* A separate data set must be loaded specifically for Money Market transactions, i.e., Brokers that are already uploading financial transactions must create another data set for Money Market.
* The language used on the transaction descriptions (English or Afrikaans) must be consistent with the language indicator selected for the client so that the statements are uniformly described.

## Header Record

The first record to be sent in a batch is the header record. The validation process will verify that the broker is a valid broker and that the processing date is the same as the BDA's run date. Failure on this validation will cause the entire batch to be rejected by BDA.

NOTE: The terms 'machine date' and 'machine time' refer to the actual date and time that the file being uploaded started being written to.

FIELD NAME LENGTH VALUE DESCRIPTION

CARD CDE 9(2) 70 Card code 70

FILLER X(1)

BRK CDE 9(3) Broker Code

FILLER X(1)

MACHINE-DTE 9(8) CCYYMMDD Machine date

FILLER X(1)

MACHINE-TME 9(8) CCYYMMDD Machine time

FILLER X(1)

DATE 9(8) CCYYMMDD Processing date

FILLER X(1)

SYSTEM ID X(4) Id of the Brokers system

FILLER X(212)

## Trailer Record

This is the last record to be sent in the upload batch. There must only be one trailer record in the batch. The validation process will verify that the number of records in the batch (excluding the header and the trailer) is the same as the record counter in the trailer record. The whole batch will be rejected if the counters are different.

The journal balance is also validated and it must total to zero. Any discrepancy between the broker's and BDA's balances will be highlighted and the whole batch will still be accepted.

NOTE: The terms 'machine date' and 'machine time' refer to the actual date and time that the fine being uploaded finished being written to.

FIELD NAME LENGTH VALUE DESCRIPTION

CARD CDE 9(2) 99 Card code 99

FILLER X(1)

BRK CDE 9(3) Broker code

FILLER X(1)

MACHINE-DTE 9(8) CCYYMMDD Machine date

FILLER X(1)

MACHINE-TME 9(8) CCYYMMDD Machine time

FILLER X(1)

REC-CNT 9(7) Number of records in the batch,

excluding header and trailer

FILLER X(1)

JNL-SIGN X(1) +/- Sign of the journal balance

FILLER X(1)

JNL-BAL 9(13) Journal balance - BDA will accept

non‑zero balances. Discrepancies on

the two balances (Broker's and BDA's)

will also be accepted. Exception

reports will highlight non‑zero

balances and balance discrepancies.

FILLER X(202)

## Cash Receipts

The following transactions will be uploaded daily to the JSE Money Market system. Updating of the clients’ accounts will take place after these transactions have been validated and processed.

Cash Receipts are all the transactions that reflect cash that the broker received either from the client or from the DTI. These transactions are identified as 'CR' type transactions. Interest received from the DTI is also captured as a 'CR'.

NOTE: The term 'processing date' refers to the date the transaction was entered in the Broker's system. There could be data for 2 or more days in cases where the upload failed.

FIELD NAME LENGTH VALUE DESCRIPTION

CARD CDE 9(2) 73 Card code 73

BRK CDE 9(3) Broker code

DATE 9(8) CCYYMMDD Processing date

SEQ NO 9(7) Sequence within processing date

DEP NO 9(7) Deposit number

CASH ALPHA X(2) Cash alpha code of M/M GL account

AGE DATE 9(8) Effective date of transaction

ACC CDE 9(7) BDA client code

BAL CDE X(2) Balance code updated by transaction

DES CDE X(2) Designation code - not used

AMOUNT 9(13) Transaction amount - 2 decimal places

NARRATIVE X(40) Description on statement

BRN CDE X(2) Branch code - only on GL accounts

PAR CDE X(2) Partner code - only on GL accounts

INVEST NO X(9) Broker's unique invest no

RG CDE X(2) Registration code - not used

FILLER X(134) Spaces

## Cash Payments

These are all transactions that reflect the cash paid by the broker to the client or to the DTI. These transactions are identified as 'CP' type transactions.

NOTE: The term 'processing date' refers to the date the transaction was entered in the Brokers system. There could be data for 2 or more days in cases where the upload failed.

FIELD NAME LENGTH VALUE DESCRIPTION

CARD CDE 9(2) 74 Card code 74

BRK CDE 9(3) Broker code

DATE 9(8) CCYYMMDD Processing date

SEQ NO 9(7) Sequence within processing date

CHEQ NO 9(7) Cheque number

CASH ALPHA X(2) Cash alpha code of M/M GL account

AGE DATE 9(8) Effective date of transaction

ACC CDE 9(7) BDA client code

BAL CDE X(2) Balance code updated by transaction

DES CDE X(2) Designation code - not used

AMOUNT 9(13) Transaction amount - 2 decimal places

NARRATIVE X(40) Description on statement

BRN CDE X(2) Branch code - only on GL accounts

PAR CDE X(2) Partner code - only on GL accounts

INVEST NO X(9) Broker's unique invest no

RG CDE X(2) Registration code - not used

PAYEE X(40) Payee name

FILLER X(94) Spaces

## Journals

Journals will be used in cases where the balance of the investment is adjusted (transfer of capital; amendments on capital) and in cases where interest is generated.

Journals are always entered on a "2‑leg" basis to comply with the double entry accounting principle of BDA. It is recommended that in cases where there are multiple entries of Interest or Turn journals; there should be ONE counterpart journal that sums up all entries. As an example, in the Interest journals case, there should be one Interest Summary entry to the GL account for all Call accounts and one per different type of fixed deposit.

NOTE: The term 'processing date' refers to the date the transaction was entered in the Broker's system. There could be data for 2 or more days in cases where the upload failed.

FIELD NAME LENGTH VALUE DESCRIPTION

CARD CDE 9(2) 75 Card code 75

BRK CDE 9(3) Broker code

DATE 9(8) CCYYMMDD Processing date

SEQ NO 9(7) Sequence within processing date

AGE DATE 9(8) CCYYMMDD Effective date of transaction

REF NO X(6) Journal reference number

ACC CDE 9(7) BDA client code

BAL CDE 9(2) Balance code updated by transaction

DES CDE X(2) Designation code - 'IM' for interest

payable journals, otherwise spaces.

SIGN X(1) +/- Sign of the journal balance

AMOUNT 9(13) Transaction amount - 2 decimal places

NARRATIVE X(40) Description on statement.

For interest journals, 'yy/mm/dd ‘n days’ on R999999.99 99.99%' where

'yy/mm/dd' is the 'to date' of the period for which the interest is calculated.

'n days' is the number of days for which the interest has been calculated

'R999999.99' is the balance in Rands on which the interest has been calculated

'99.99 %' is the NET rate (bank rate ‑ turn) applied on the interest calculations.

The Net rate can also be the client rate.

BRN CDE X(2) Branch code - only on GL accounts

PAR CDE X(2) Partner code - only on GL accounts

INVEST NO X(9) Broker's unique invest no

RG CDE X(2) Registration code - not used

FILLER X(136)

## Memo Transactions

Memo transactions will be used for changes on the investment that do not affect the balance of the investment. These transactions will have an amount of zero and the narrative will contain the value of the change. Interest rate changes, DTI changes and Maturity date changes are part of these memo transactions.

These transactions will also be used to inform the average turn or actual turn used in the calculation of the management fee. The rand amount of the total management fee is also required and it must be specified via a memo transaction.

NOTE: The term 'processing date' refers to the date the transaction was entered in the Broker's system. There could be data for 2 or more days in cases where the upload failed.

### Interest Rate Change (MR)

FIELD NAME LENGTH VALUE DESCRIPTION

CARD CDE 9(2) 76 Card code 76

BRK CDE 9(3) Broker code

DATE 9(8) CCYYMMDD Processing date

SEQ NO 9(7) Sequence within processing date

AGE DATE 9(8) CCYYMMDD Effective date of transaction

REF NO X(6) Reference number - not used

ACC CDE 9(7) BDA client code

BAL CDE 9(2) Balance code updated by transaction

DES CDE X(2) Designation code - not used

SIGN X(1) + Must be + for memo transactions

AMOUNT 9(13) 0 Transaction amount - not used

NARRATIVE X(40) Description on statement:

'yy/mm/dd new rate 9(5)v9(4)%' where '9(5)v9(4)' is the Bank rate

BRN CDE X(2) Branch code

PAR CDE X(2) Partner code

INVEST NO X(9) Broker's unique invest no

RG CDE X(2) Registration code - not used

FILLER X(136)

### DTI Change (MD)

This is a memo to inform that the DTI has been changed. The record layout is the same as the Interest Rate Change with the following exceptions:

FIELD DESCRIPTION

CARD CDE Card code 77

NARRATIVE ' yy/mm/dd funds trf to 'xxx' where xxx is the name of the DTI

### Turn Percentage (MT)

This is a memo to inform which turn in terms of percentage (actual or average) has been charged to the client. The record layout is the same as the Interest Rate Change with the following exceptions:

FIELD DESCRIPTION

CARD CDE Card code 78

NARRATIVE 'Average (or actual) turn 99.99' where 99.99 is the turn.

### Total Turn (MF)

This is a memo to inform the total turn charged to the client in Rand terms. The record layout is the same as the Interest Rate Change with the following exceptions:

FIELD DESCRIPTION

CARD CDE Card code 79

NARRATIVE 'Total Management Fee 9(13).99' where 9(13).99 is the turn amount.

### Maturity Date Change (MM)

This is a memo to inform of a change on the maturity date. The record layout is the same as the Interest Rate Change with the following exceptions:

FIELD DESCRIPTION

CARD CDE Card code 80

NARRATIVE 'New Maturity Date yy/mm/dd'

## Investments

Every investment created by the brokers must be uploaded. A full record of the investment details must be sent on a daily basis if there are changes on the investment for that day. Only one record of the investment is needed (even if there are multiple changes on the investment during the day) and it must represent the status of the investment at the end of the day. At take on, all investments must be uploaded even if there are no movements on the investments.

Investment changes are regarded to be one of the following:

* Balance changes effected by Cash Receipts, Cash Payments and Journals (transfers or adjustments).
* Interest rate changes
* Turn rate changes
* Re-allocation/allocation (DTI changes)
* Maturity date changes

FIELD NAME LENGTH VALUE DESCRIPTION

CARD CDE 9(2) 72 Card code 72

BRK CDE 9(3) Broker code

DATE 9(8) CCYYMMDD Processing date

SEQ NO 9(7) Sequence within processing date

EFF DATE 9(8) CCYYMMDD Effective date of transaction

MAT-DET 9(8) Maturity date

ACC CDE 9(7) BDA client code

BRK ACC X(7) External M/M account code

REF NO X(17) Broker's external reference

BAL CDE X(2) Balance code of investment e.g. 'ZA'

INV TYP X(2) F or C Investment type indicating fixed or call

INT RATE 9(9) Bank quoted rate - 4 decimal places

TRN RATE 9(9) Turn rate - 4 decimal places

CLNT RATE 9(9) Client rate Bank rate ‑ turn - 4 decimal places

CAP AMT 9(15) Original capital amount - 2 decimal places

SIGN BAL X(1) +/- Sign of the balance

BALANCE 9(15) Balance of the investment - 2 decimal places

BRW ACC CDE 9(7) Borrower's account code with which the investment has been deposited

BRW BAL CDE X(2) Borrower's balance code with which the investment is deposited e.g. 'ZA'

INV NO X(9) Broker's unique invest no

NARRATIVE X(40) Description - not printed on statement

FILLER X(63)

## Upload Functionality

Different modules will be written to cater for the daily upload requirements. The following section describes these functions.

### Validate the Transactions

There will be a Pre‑Validation run, which will invoke the validation module and produce a report with the validation results. This run is optional and it will be for the Broker's benefit to run it before the actual UPLOAD job is run, to ensure that the money market transactions will be accepted into BDA.

The following rules apply:

* The broker code, client account code (lenders and borrowers), balance codes, GL Account codes must be loaded in BDA as specified in the pre‑requisites section.
* The processing date must be the same as the run date.
* Fixed deposits
  + Fixed deposits that are sent more than once before the maturity date or those that have a capital amount different from the balance will be highlighted on BDA's exception report, namely PCOMPR. These are possible early terminations of fixed deposits.
* Header & Trailer
  + These records will be verified and depending on the severity of the errors, the batch will either be accepted or rejected. Refer to the Header and Trailer record for further information.
* Balance code
  + Any money market transaction that is associated with a Lender's or a Borrower's account ('C' or 'CB') can only affect Money Market balances. Failure to comply with this rule will result in the transactions being rejected by BDA.
* Transaction codes
  + Transaction codes are specified via the card code on the upload file and translated into the Money market system as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| CARD CODE | TRANS CODE | DESIG CODE | DESCRIPTION |
| 72 | N/A | N/A | Investment |
| 73 | CR | N/A | Cash receipt |
| 74 | CP | N/A | Cash payment |
| 75  75 | J  J | IM  N/A | Interest payable  Any other journal |
| 76 | MR | N/A | Interest rate change |
| 77 | MD | N/A | DTI change |
| 78 | MT | N/A | Turn rate |
| 79 | MF | N/A | Total management fee |
| 80 | MM | N/A | Maturity date change |

### Process the Transactions

After accepting the transactions, the system will create financial transactions in the BDA files and the clients’ accounts will be updated accordingly. The current functions of BDA, namely, Cash Receipt, Cash Payment and Journals will be invoked to process the data.

The investment details will be recorded in the new M/M Investment file and an AUDIT file will also be kept for the auditing of the investments. These investments can be viewed via the online function MMINV. The auditing will keep the day end versions of the investments that are sent by the brokers.

After processing the information, the interface file will be cleared for the next upload.

### Report Upload Process

A report will be produced on a daily basis to print the closing balance of each investment together with all the transactions accepted by the upload process. This report will assist the broker in the reconciliation of the two Money Market systems.

### Report Rejected Transactions (PCOMPR)

This report will be printed on a daily basis to print all transactions that have been rejected by the validation process. It will be the responsibility of the brokers to resubmit the rejected transactions.

### Statements

Statements will be produced at BDA month end. The following applies:

* **Balance only statements**

Depending on the type of the external broker, all transactions or just the closing balance at BDA month end will be printed on the statement.

* **Consolidated statements**

Trading, income and money market transactions are all reported on one statement.

* **Disclosure**

The different types of disclosure will be catered for and the following applies:

Rand Option The turn is expressed in terms of Rands, and only one total management fee is printed on the statement.

The following transactions are printed:

* All financial transactions (CR, CP, J)
* DTI changes (MD) and maturity date changes (MM)
* Interest journals (IM) with the Net rate
* Net client rate on fixed investments and no rate on call
* Total management fee (MF)

Rate Option The turn is expressed in terms of a percentage - either the actual percentage or the average percentage in cases where a sliding scale exists.

The following transactions are printed:

* All financial transactions (CR, CP, J)
* DTI changes (MD) and maturity date changes (MM)
* Interest journals (IM) with the Net rate
* Net client rate on fixed investments and no rate on call
* Memo turn transaction (MT)

Message Option The turn is expressed in terms of a message that ‘A fair and reasonable amount has been charged for management fees'.

The following transactions are printed:

* All financial transactions (CR, CP, J)
* DTI changes (MD) and maturity date changes (MM)
* Interest journals (IM) with the Net rate
* Net client rate on fixed investments and no rate on call
* The turn message

Balance Only The closing balance only is printed.

The following transactions are printed:

* Closing balance of the account
* Turn message, the turn rate, or the full turn amount

Portfolio and on‑line statements must be reviewed.

Should you have any queries regarding this document please contact Customer Support on +27 11 520 7777

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