



SMS Management & Technology

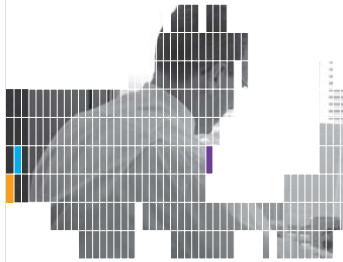


Banking Services

Glossary of Common Terms

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SERVICE OFFERINGS

Project & Programme Management

Business and Technology Strategy

Systems Integration

Process Mapping and Modelling

Business Case Preparation

Transition Planning and Management

Due Diligence

Bid and Tender Management

Business Continuity Management

Specialists in:

Payment Systems

Risk Management

Project Management

E-commerce

SWIFT

Trade

Treasury Operations

Clearing & Settlement

SMS Management & Technology

Provider of

S.W.I.F.T
Accredited Services



Associate Members of the
Euro Banking Association



INTRODUCTION

It can be very frustrating when dealing with so many new and existing applications to be continually faced with acronyms and terms that are difficult to remember or that are easily confused with similar terms.

It is, however, extremely important that we all speak the same “language” and understand the subtle differences between systems.

The use of technical jargon is not decreasing. As a result the use of abbreviated language has become a necessary evil. The downside of this, of course, is that we have to remember the meanings.

If you are one of the lucky people who can easily remember terms — and know what they mean as well — you will not find this *Glossary* much use. If on the other hand you are like me, you will find it a useful reference guide ‘in times of need’. If you still need help please don’t hesitate to contact us.

Chris Norton, London — SMS Management & Technology

Although every care has been taken to ensure the accuracy of content during the compilation of this *Glossary*, it may contain errors. This *Glossary* is intended as a guide and not a definitive work so please treat it in the spirit that it is given.



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Acronym	Term	Explanation
'cn='	'common name'	X500 naming schema for 'common name' — any name other than organisation or organisational unit
'o='	'organisation'	X500 naming schema for 'organisation'
'ou='	'organisational unit'	X500 naming schema for 'organisational unit'
—	ACCORD interactive	100% reliable confirmation matching using SIPN & ACCORD central server with the ACCORD API
API	Applications Program Interface	3 types of API within SWIFTNet-Messaging, Security, Management
BCS	Basic Communication Services	Within ITL hiding specific middleware
—	BCS Address	TUXEDO (XATMI protocol) / CORBA (IIOP protocol). (Message with Responder + Service + Service Type)
BEI	Business Entity Identifier	4!a2!a2!c[3!c]
CAC	Central Access Control	User has various possible roles each with an access level to service 1, 2, 6 etc
CLS	Continuous Linked Settlement	Continuous Linked Settlement.
CORBA	Common Object Request Broker Architecture	A successful base integration technology for telecom companies within the OSS and the TMN areas
CPE	Customer Premises Equipment	Cisco router for SWIFTNet on Customer Premises
—	CREST	The settlement system for (initially) UK and Irish corporate securities, which provides a secure mechanism for holding those securities in dematerialised or paperless form
CUG	Closed User Group (testing)	Within main message flow after RBAC
—	Dial Access-ISDN/PSTN connect	Webstation only. Up to 64Kbps-dials directly into POP-no router
FI	Financial Institution	Government agency or privately owned entity that collects funds from the public, and from other institutions, and invests those funds in financial assets, such as loans, securities, bank deposits, and income generating property

Acronym	Term	Explanation
—	FILEAct	New interactive communication service supporting the exchange of files between parties. Replacement for IFT
GSTPA	Global Straight Through Processing Association	An organisation of global banks, broker-dealers and fund managers whose purpose is to develop a comprehensive model for automating international cross-border securities processing
GUI	Graphical User Interface	Software allowing a user to interact with an application through a set of graphical components (eg windows, scrolling lists, push buttons)
IBAN		I nternational B ank A ccount N umber
—	IDENTRUS	Consortium of global financial institutions formed to facilitate the growth of secure business-to-business e-commerce
IFT	Interbank File Transfer	SWIFT's existing store-and-forward file transfer service. IFT runs on the STN
IOP	Internet Inter-Object Request Broker Protocol	A standard protocol used by CORBA that provides a comprehensive system through which objects can request services from one another across the wide variety of platforms or database systems they're built on
—	INTERAct	SWIFT's new interactive communication service supporting the exchange of request/response messages between two parties
IP	Internet Protocol	The rules that ensure the correct transfer of files and data between computers on the Internet
ISIN	International Security Identification No.	A unique number that identifies each security traded on the Stock Exchanges
ITL	Information Transfer Layer	Layer 2 of the SWIFTNet architecture
LDAP	Lightweight Directory Access Protocol	A protocol for accessing online directory services
M-CPE	Managed-Customer Premises Equipment	The network equipment (routers), managed by SWIFT, located at the customer's site that is needed to access the SIPN
MI	Market Infrastructure	
MRR	Message Reception Registry	Within main message flow after features
NMS	Network and System Management	Part of the layer below TMN/SMS

Acronym	Term	Explanation
NTP	Network Time Protocol	Used to synchronize the time of a computer client or server to another server or reference time source such as radio or satellite receiver or modem
OMS	Operational Management System	Part of the layer below TMN/SMS
OSS	Operation Support System	
PAM	Participant Access Module	For Global Straight Through Processing
PIC	Participant Identification Code	Vendor code and password supplied after registering for the SWIFTNet program
PKI	Public Key Infrastructure	The entire set of equipment, software and procedures for the issuance and usage of digital certificates. It comprises the SWIFT CA, SWIFT RA, and the subscriber's LRA and SWIFTNet PKI
POP	Point Of Presence	Access point for connection to the Secure IP Network
RBAC	Role Based Access Control	Part of CAC
RMS	Remote Management System	Part of the layer below TMN/SMS
RPC	Remote Procedure Call	Protocol used for RMS when SNL down
RTGS	Real Time Gross Settlement	The settlement of payments in real time on a gross basis across accounts held at a central bank
SAG	SWIFTAlliance Gateway	A new interface product enabling an application-to-application communication over the SWIFTNet services
SEP	Secure Exchange Protocol	The protocol used with Certification
—	Single Window	Accessing multiple services via a single interface e.g. FIN and TRANSACT
SIPN	Secure IP Network	SWIFT's new worldwide highly secure and extremely reliable private network. The SIPN is based on the Internet protocol (IP) and related technologies
SNL	SWIFTNet Link	Mandatory software product to access all SWIFTNet services. SWIFTNet Link connects the customer to the SWIFTNet services
SP	Financial Service Provider	I.e. MI, Club of FIs or a single FI

Acronym	Term	Explanation
STN	SWIFT Transport Network	The existing SWIFT network based on the X.25 protocol
—	SWIFTAlliance WebStation	An interface enabling a person-to-application communication over the SWIFTNet services. Using a Web browser environment, it provides access to business applications through Service GUIs
—	SWIFTNet	SWIFT's brand name for all messaging and transaction processing services that run over the SIPN
TFM	Transaction Flow Manager	Within GSTP — tracks, numbers, timestamps inputs, performs matches
TMN/ SMS	Telecommunications Management Network / Storage Management Services	A section of the SWIFTNet architecture. Other sections are: Security, Standards, Naming and Directory
—	TRANSAct	FIN replacement over SWIFTNet. New Store & Forward ie guaranteed delivery, store, retrieve, copy
TUXEDO	Transactions Under Unix Extended for Distributed Operations	A platform for building rock-solid, easy-to-manage e-commerce systems that enable businesses to rapidly launch new products and services to maintain their competitive advantage. Provided by BEA
WFA	Work Flow Agent	At customer's premises
WFE	Work Flow Engine	A central function of SWIFTNet Next Generation architecture
XATMI	eXtended Application Transaction Manager Interface	A subset of Tuxedo's ATMI — there are no transaction, authorisation, queuing or forwarding functions
XML	eXtensible Mark-up Language	A flexible method for creating text formats and can be used to create multi-platform data

Acronym, Block Name or Qualifier	Explanation
AMT	Amount
BUYR	Buyer
CA	Corporate Actions
CDS	Canadian Depository for Securities
CHTY	Charity identifier
CREST	The CSD for UK & Ireland
CRST	Data source schema (or issuer code) for CREST
CSD	Central Securities Depository
CSD DE	Clearstream Germany
CUID	CDS participant identifier in CDS systems
DEAG	Deliverers Agent
DECU	Deliverer Custodian
DSS	Data Source Schema (ISO15022) previously IC
ETC	Electronic Trade Confirmation
FAMT	Face amount of fixed income instrument
FIA	Financial Instrument Attributes
FIAC	Financial Instrument Account
GENL	General information
IC	Issuer Codes (ISO15022) superseded by DSS
ICSD	International Central Securities Depositories
ISIN	International Securities Identification Number
NEWM	Message function code for new message
NSMP	National Securities Market Practice
PSET	Place of settlement
REAG	Receivers Agent
REC	Receivers Custodian

Acronym, Block Name or Qualifier	Explanation
RIE	Recognised Investment Exchange
SAFE	Safekeeping Account
SELL	Seller
SEME	Senders reference
SETDET	Settlement Details
SETPRTY	Settlement Parties
SETR	Type of settlement transaction
SETT	Settlement amount
SFA	Securities and Futures Authority — part of the Financial Services Authority (FSA)
SMPG	Securities Market Practice Group
SR	Settlement and Reconciliation
SRO	Self Regulatory Organisation
STAM	Stamp duty amount
STAN	Standing instructions
T+1	Trade date + 1 settlement cycle
TIC	Trade Initiative and Confirmation
TRAD	Trade
TRADEDET	Trade Details
UNIT	Quantity of equity
VPDK	Vaerdipapircentralen Danish local code (format Q followed by description of client of receiving or delivering agent)

MT	MT Name	Purpose
100	Customer Transfer	Instructs a funds transfer
101	Request For Transfer	Requests to debit a customer's account held at another institution
102	Multiple Customer Credit Transfer	Conveys multiple payment instructions between financial institutions
102+		
103	Single Customer Credit Transfer	Instructs a funds transfer
103+		
103 REMIT		
104	Direct Debit and Request for Debit Transfer Message	Conveys direct debit instructions and requests for direct debits between financial institutions
105	EDIFACT Envelope	An envelope which conveys a 2k EDIFACT message
106	EDIFACT Envelope	An envelope which conveys a 10k EDIFACT message
107	General Direct Debit Message	Conveys direct debit instructions between financial institutions
110	Advice of Cheque(s)	Advises or confirms the issuance of a cheque to the drawee bank
111	Request for Stop Payment of a Cheque	Requests the drawee bank to stop payment of a cheque
112	Status of a Request for Stop Payment of a Cheque	Indicates action(s) taken in attempting to stop payment of a cheque
121	Multiple Interbank Funds Transfer	Contains an EDIFACT message
190	Advice of Charges, Interest and Other Adjustments	Advises an account owner of charges, interest and other adjustments
191	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses
192	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request
195	Queries	Requests information relating to a previous message or amendment to a previous message

MT	MT Name	Purpose
196	Answers	Responds to an MT 195 Query or MT 192 Request for Cancellation or other message where no specific message type has been provided for a response
198	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live
199	Free Format Message	Contains information for which no other message type has been defined
200	Financial Institution Transfer for its Own Account	Requests the movement of the Sender's funds to its account at another financial institution
201	Multiple Financial Institution Transfer for its Own Account	Multiple of the MT 200
202	General Financial Institution Transfer	Requests the movement of funds between financial institutions
203	Multiple General Financial Institution Transfer	Multiple of the MT 202
204	Financial Markets Direct Debit Message	Claims funds from SWIFT member banks
205	Financial Institution Transfer Execution	Further transmits a transfer request domestically
206	Cheque Truncation Message	Conveys information on one or more truncated cheques in order to debit or obtain credit under usual reserve
207	Request for Financial Institution Transfer	Requests to debit an ordering financial institution's account held at the receiving financial institution or the account servicing financial institution
210	Notice to Receive	Notifies the Receiver that it will receive funds for the Sender's account
256	Advice of Non-Payment of Cheques	Informs the Sender of one or more previously sent MT 206s of non-payment of one or more truncated cheques. It may also be used to specify dishonoured items that result in reversing a previous payment settlement
290	Advice of Charges, Interest and Other Adjustments	Advises an account owner of charges, interest or other adjustments
291	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses

MT	MT Name	Purpose
292	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request
293	Information Service Message	Conveys information to and from an information service
295	Queries	Requests information relating to a previous message or amendment to a previous message
296	Answers	Responds to an MT 295 Queries message or an MT 292 Request for Cancellation or other message where no specific message type has been provided for a response
298	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live
299	Free Format Message	Contains information for which no other message type has been defined
300	Foreign Exchange Confirmation	Confirms information agreed to in the buying/selling of two currencies
303	Forex/Currency Option Allocation Instruction	Instructs the allocation of a block trade (forex or currency option)
304	Advice/Instruction of a Third Party Deal	Advises of or instructs settlement of a third party foreign exchange deal
305	Foreign Currency Option Confirmation	Confirms information agreed to in the buying and selling of vanilla options on currencies
306	Foreign Currency Option Confirmation	Confirms information agreed to in the buying and selling of exotic options on currencies
320	Fixed Loan/Deposit Confirmation	Confirms the terms of a contract relative to a fixed loan/deposit transaction
330	Call/Notice Loan/Deposit Confirmation	Confirms the terms of a contract relative to a call/notice loan/deposit transaction
340	Forward Rate Agreement Confirmation	Confirms the details of a forward rate agreement
341	Forward Rate Agreement Settlement Confirmation	Confirms the settlement details of a forward rate agreement
350	Advice of Loan/Deposit Interest Payment	Advises of a loan/deposit interest payment
360	Single Currency Interest Rate Derivative Confirmation	Confirms the details of a single currency interest rate derivative swap, cap, collar or floor
361	Cross Currency Interest Rate Swap Confirmation	Confirms the details of a cross currency interest rate swap transaction

MT	MT Name	Purpose
362	Interest Rate Reset/ Advice of Payment	Confirms or advises the reset rates of the floating interest rate(s) in a single or cross-currency interest rate derivative transaction and/or the payment of interest at the end of an interest period
364	Single Currency Interest Rate Derivative Termination/ Recouping Confirmation	Confirms the details of the partial or full termination or recouping of a single currency interest rate swap, cap, collar, or floor
365	Cross Currency Interest Rate Swap Termination/ Recouping Confirmation	Confirms the details of the partial or full termination or recouping of a cross currency interest rate swap
390	Advice of Charges, Interest and Other Adjustments	Advises an account owner of charges, interest or other adjustments
391	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses
392	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request
395	Queries	Requests information relating to a previous message or amendment to a previous message
396	Answers	Responds to an MT 395 Queries or an MT 392 Request for Cancellation or other message where no specific message type has been provided for a response
398	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live
399	Free Format Message	Contains information for which no other message type has been defined
400	Advice of Payment	Advises of a payment under a collection or part thereof. It also handles the settlement of proceeds
405	Clean Collection	Conveys instructions to obtain payment or acceptance against specified conditions. The message is used for clean collections only and supports financial documents such as accepted and non-accepted bills of exchange and promissory notes
410	Acknowledgement	Acknowledges receipt of a collection. It also specifies if the collecting bank does not intend to act in accordance with the collection instruction

MT	MT Name	Purpose
412	Advice of Acceptance	Informs the remitting bank of the acceptance of one or more drafts under one collection instruction
416	Advice of Non-Payment/ Non-Acceptance	Advises of the non-payment or non-acceptance under a previously received collection
420	Tracer	Enquires about documents sent for collection
422	Advice of Fate and Request for Instructions	Advises the remitting bank of the fate of one or more collection documents; usually accompanied by one or more questions or requests
430	Amendment of Instructions	Amends collection instructions
450	Cash Letter Credit Advice	Confirms that the face amount of cash letter(s) received has been credited under usual reserve (subject to final payment)
455	Cash Letter Credit Adjustment Advice	Advises the account owner of adjustments made to its account (related to a previous credit for a cash letter)
456	Advice of Dishonour	Advises the account owner that financial document(s) included in the cash letter have been dishonoured for reasons specified in the advice
490	Advice of Charges, Interest and Other Adjustments	Advises an account owner of charges, interest or other adjustments to its account
491	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses
492	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request
495	Queries	Requests information relating to a previous message or amendment to a previous message
496	Answers	Responds to a MT 495 Queries message or MT 492 Request for Cancellation or other messages where no specific message type has been provided for the response
498	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live
499	Free Format Message	Contains information for which no other message type has been defined
502	Order to Buy or Sell	Instructs the purchase or sale of a given quantity of a specified financial instrument under specified conditions

MT	MT Name	Purpose
503	Collateral Claim	Requests new or additional collateral, or the return or recall of collateral
504	Collateral Proposal	Proposes new or additional collateral
505	Collateral Substitution	Proposes or requests the substitution of collateral held
506	Collateral and Exposure Statement	Provides the details of the valuation of both the collateral and the exposure
507	Collateral Status and Processing Advice	Advises the status of a collateral claim, a collateral proposal, or a proposal/request for collateral substitution
508	Intra-Position Advice	Reports on the movement of securities within the holding
509	Trade Status Message	Provides information on the status of a previously executed trade
512	Securities Trade Confirmation	Confirms the details of a securities trade and its settlement to a trading counterparty
513	Client Advice of Execution	Provides brief and early information about a securities deal, eg, a block trade that is to be allocated before final confirmation
514	Trade Allocation Instruction	Instructs the allocation of a block trade
515	Client Confirmation of Purchase or Sale	Provides a detailed accounting of financial instruments purchased or sold by the Sender on behalf of the Receiver or its client. It may also convey the payment details of the purchase or sale. It may also be sent by, or via an ETC service provider
516	Securities Loan Confirmation	Confirms the details of a securities loan, including collateral arrangements. It may also confirm the details of a partial recall or return of securities previously out on loan
517	Trade Confirmation Affirmation	Positively affirms the details of a previously received confirmation/contract note
518	Market-Side Securities Trade Confirmation	Confirms the details of a trade and, where necessary, its settlement to a trading counterparty
520	Receive Free	Instructs the Receiver to receive specified securities, physically or by book-entry, from a specified party free of payment
521	Receive Against Payment	Instructs the Receiver to receive specified securities, physically or by book-entry, from a specified party against a specified amount of money (See also ISITC MT 521/523)

MT	MT Name	Purpose
522	Deliver Free	Instructs the Receiver to deliver specified securities, physically or by book-entry, to a specified party free of payment
523	Deliver Against Payment	Instructs the Receiver to deliver specified securities, physically or by book-entry, to a specified party against a specified amount of money (See also ISITC MT 521/523)
524	Intra-Position Instruction	Instructs the movement of securities within the holding
526	General Securities Lending/Borrowing Message	Requests the borrowing of securities or notifies the return or recall of securities previously out on loan. It may also be used to list securities available for lending
527	Triparty Collateral Instruction	Performs a specific action on a collateral management transaction
528	ETC Client-Side Settlement Instruction	Sent by an ETC service provider, it communicates early settlement information to a custodian or clearing agent about a client-side trade
529	ETC Market-Side Settlement Instruction	Sent by an ETC service provider, it communicates early settlement information to a custodian or clearing agent about a market-side trade
530	Confirmation of Receipt Free	Confirms the receipt of specified securities, physically or by book-entry, from a specified party free of payment
531	Confirmation of Receipt Against Payment	Confirms the receipt of specified securities, physically or by book-entry, from a specified party against a specified amount of money
532	Confirmation of Delivery Free	Confirms the delivery of specified securities, physically or by book-entry, to a specified party free of payment
533	Confirmation of Delivery Against Payment	Confirms the delivery of specified securities, physically or by book-entry, to a specified party against a specified amount of money
534	Notice of Settlement Problem	Advises of a problem in executing a settlement instruction or an attempted delivery
535	Statement of Holdings	Reports at a specified time, the quantity and identification of securities and other holdings which the account servicer holds for the account owner
536	Statement of Transactions	Provides details of increases and decreases of holdings which occurred during a specified period

MT	MT Name	Purpose
537	Statement of Pending Transactions	Provides details of pending increases and decreases of holdings at a specified time
538	Statement of Intra-Position Advices	Provides details of increases and decreases in securities within the holding during a specified period
539	Advice of Receipt/Delivery of Securities	Provides brief and early information on a receipt or delivery of securities. It may also be used to request enquiries about a receive/deliver instruction
540	Receive Free	Instructs a receipt of financial instruments free of payment. It may also be used to request a cancellation or pre-advise an instruction
541	Receive Against Payment	Instructs a receipt of financial instruments against payment. It may also be used to request a cancellation or pre-advise an instruction
542	Deliver Free	Instructs a delivery of financial instruments free of payment. It may also be used to request a cancellation or pre-advise an instruction
543	Deliver Against Payment	Instructs a delivery of financial instruments against payment. It may also be used to request a cancellation or pre-advise an instruction
544	Receive Free Confirmation	Confirms a receipt of financial instruments free of payment. It may also be used to cancel or reverse a confirmation
545	Receive Against Payment Confirmation	Confirms a receipt of financial instruments against payment. It may also be used to cancel or reverse a confirmation
546	Deliver Free Confirmation	Confirms a delivery of financial instruments free of payment. It may also be used to cancel or reverse a confirmation
547	Deliver Against Payment Confirmation	Confirms a delivery of financial instruments against payment. It may also be used to cancel or reverse a confirmation
548	Settlement Status and Processing Advice	Advises the status of a settlement instruction or replies to a cancellation request
549	Request for Statement/Status Advice	Requests a statement or a status message
550	Notice of Rights	Provides details of a formal notice of rights to a current or future debt or equity subscription
551	Notice of Event	Provides particulars of an event affecting a security, including early notice of rights, a notice of money income or of income in the form of securities declared but not yet booked

MT	MT Name	Purpose
552	Notice of Offer or Privilege	Describes an offer by a third party relative to a specified security in return for cash, other securities, or both
553	Instruction to a Custodian	Instructs the custodian as to any required action relative to a specific right, event, offer or privilege
554	Advice of Money Income	Advises the Receiver of an event related to cash income derived from securities held in custody or being traded
555	Advice of Income in the Form of Securities	Advises the Receiver of an event related to income in the form of additional securities derived from securities held in custody or being traded
556	Advice of Redemption	Provides notice of a forthcoming redemption/maturity, or advice of the money amount and details of the completed redemption
557	Advice of Securities Proceeds	Advises of details and disposition of the proceeds following presentation of coupons, bonds or other securities due for payment
558	Triparty Collateral Status and Processing Advice	Provides validation results and status advice re collateral instructions and proposed collateral movements
559	Paying Agent's Claim	Claims reimbursement of income or redemption proceeds, or a combination of both
560	Notice of Bond or Shareholders' Meeting	Requests the Receiver to inform its bond or shareholding customers about the shareholders' or bondholders' meeting of a company and invites the holders to give proxies or authorisation and instructions to vote
561	Proxy or Authorisation and Instructions to Vote	Provides voting instructions concerning securities held by the custodian. It may give voting instructions regarding individual proposals
562	Corporate Action Status Report	Advises a change in the intermediary status of a corporate action-related transaction or acknowledges the receipt of a corporate action instruction
563	Corporate Action Confirmation	Confirms the completion of a corporate action-related transaction executed on behalf of the Receiver
564	Corporate Action Notification	Provides an account owner with details of a corporate action event and the choices available to the account owner. It also provides the account owner with details on the impact a corporate action event will have on a safekeeping or cash account, e.g., entitlement calculation

MT	MT Name	Purpose
565	Corporate Action Instruction	Instructs the custodian on the investment decision made by an account owner relative to a corporate action event
566	Corporate Action Confirmation	Confirms to the account owner that securities and/or cash have been credited/debited to an account as a result of a corporate action event
567	Corporate Action Status and Processing Advice	Indicates the status, or a change in status, of a corporate action-related transaction previously instructed by, or executed on behalf of, the account owner
568	Corporate Action Narrative	Provides complex instructions or narrative details relating to a corporate action event
569	Triparty Collateral and Exposure Statement	Provides the details of the valuation of both the collateral and the exposure
570	Request for Statement	Requests one of the following: 1) MT 571 Statement of Holdings 2) MT 572 Statement of Transactions 3) MT 573 Statement of Pending Transactions 4) MT 576 Statement of Open Orders 5) MT 577 Statement of Numbers 6) MT 584 Statement of ETC Pending Trades
571	Statement of Holdings	Lists, as at a specified date, the quantity and identification of the securities and optionally, other holdings, held by the Sender for the Receiver or the Receiver's customer(s)
572	Statement of Transactions	Provides the details of all increases and decreases of holdings which occurred during a specified period for all or selected securities in all or selected safekeeping accounts/sub-accounts
573	Statement of Pending Transactions	Provides, as at a specified date, details of transactions received but not yet effected, for all or selected securities in all or selected safekeeping accounts/sub-accounts, for all or selected reasons why the transaction is pending
575	Report of Combined Activity	Reports on all securities and cash activity for a given combination of safekeeping and cash accounts
576	Statement of Open Orders	Provides details of orders to buy or to sell financial instruments, as at a specified date, which have been accepted by the Sender, but which have not yet been executed
577	Statement of Numbers	Provides certificate numbers of securities

MT	MT Name	Purpose
578	Settlement Allegation	Advises the account owner that a counterparty has alleged a settlement instruction on the account owner's account
579	Certificate Numbers	Replaces or supplements the 'certificate numbers' field in a primary message, e.g., MT 577
580	Instruction to an International Clearing System	Instructs an international clearing system to receive/deliver securities free or against payment, physically or by book-entry
581	Collateral Adjustment Message	Claims or notifies a change in the amount of collateral held against securities out on loan or for other reasons
582	Reimbursement Claim or Advice	Claims reimbursement of funds paid on behalf of the Receiver or of securities received which are due to the Sender. It may also advise that funds and/or securities have or will be remitted by the Sender in favour of the Receiver
583	Depot Management Advice	Advises of a change in the availability status of one or more specified securities within one or more holdings relative to a single transaction or corporate action event
584	Statement of ETC Pending Trades	Provides statuses and details of executed trades which are not yet matched nor affirmed
586	Statement of Settlement Allegations	Provides details of pending settlement allegations
587	Depository Receipt Instruction	Instructs the issuance or release of a depository receipt from/to ordinary shares, or the conversion from one type of depository receipt to another
588	Depository Receipt Confirmation	Confirms the issuance or release of a depository receipt from/to ordinary shares, or the conversion from one type of depository receipt to another
589	Depository Receipt Status and Processing Advice	Advises the status, or change in status, of a depository receipt
590	Advice of Charges, Interest and Other Adjustments	Advises an account owner of charges, interest or other adjustments to its account
591	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses
592	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request
595	Queries	Requests information relating to a previous message or amendment to a previous message

MT	MT Name	Purpose
596	Answers	Responds to an MT 595 Queries or MT 592 Request for Cancellation or other message where no specific message type has been provided for the response
598	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live
599	Free Format Message	Contains information for which no other message type has been defined
600	Precious Metal Trade Confirmation	Confirms the details of a precious metal trade and its settlement
601	Precious Metal Option Confirmation	Confirms the details of a precious metal option contract
604	Precious Metal Transfer/Delivery Order	Instructs the Receiver to transfer by book-entry, or physically deliver, a specified type and quantity of precious metal to a specified party
605	Precious Metal Notice to Receive	Notifies the Receiver of an impending book-entry transfer or physical delivery of a specified type and quantity of precious metal
606	Precious Metal Debit Advice	Advises the Receiver of a debit entry to a specified metal account
607	Precious Metal Credit Advice	Advises the Receiver of a credit entry to a specified metal account
608	Statement of a Metal Account	Provides the details of all bookings to a metal account
609	Statement of Metal Contracts	Identifies all outstanding metal contracts, as at a specified date for which confirmations have been exchanged
643	Notice of Drawdown/Renewal	Provides notice of the Borrower(s) request for drawdown(s)/renewal(s) on a given date
644	Advice of Rate and Amount Fixing	Specifies the interest rate and, if applicable, the exchange rate, for the next interest period
645	Notice of Fee Due	Specifies flat and variable fees, related to one Facility, due to the Receiver
646	Payment of Principal and/or of Interest	Advises of payments and/or prepayments of principal and/or of interest with the same value date, but not related to any subsequent drawing or renewal
649	General Syndicated Facility Message	Provides for communications related to syndicated facilities for which no specific message has been defined

MT	MT Name	Purpose
690	Advice of Charges, Interest and Other Adjustments	Advises an Account Owner of charges, interest or other adjustments to its account
691	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses
692	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request
695	Queries	Requests information relating to a previous message or amendment to a previous message
696	Answers	Responds to an MT 695 Queries message or MT 692 Request for Cancellation or other messages where no specific message type has been provided for the response
698	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live
699	Free Format Message	Contains information for which no other message type has been defined
700	Issue of a Documentary Credit	Indicates the terms and conditions of a documentary credit
701	Issue of a Documentary Credit	Continuation of an MT 700 for fields 45a, 46a and 47a
705	Pre-Advice of a Documentary Credit	Provides brief advice of a documentary credit for which full details will follow
707	Amendment to a Documentary Credit	Informs the Receiver of amendments to the terms and conditions of a documentary credit
710	Advice of a Third Bank's Documentary Credit	Advises the Receiver of the terms and conditions of a documentary credit
711	Advice of a Third Bank's Documentary Credit	Continuation of an MT 710 for fields 45a, 46a and 47a
720	Transfer of a Documentary Credit	Advises the transfer of a documentary credit, or part thereof, to the bank advising the second beneficiary
721	Transfer of a Documentary Credit	Continuation of an MT 720 for fields 45a, 46a and 47a
730	Acknowledgement	Acknowledges the receipt of a documentary credit message and may indicate that the message has been forwarded according to instructions. It may also be used to account for bank charges or to advise of acceptance or rejection of an amendment of a documentary credit

MT	MT Name	Purpose
732	Advice of Discharge	Advises that documents received with discrepancies have been taken up
734	Advice of Refusal	Advises the refusal of documents that are not in accordance with the terms and conditions of a documentary credit
740	Authorisation to Reimburse	Requests the Receiver to honour claims for reimbursement of payment(s) or negotiation(s) under a documentary credit
742	Reimbursement Claim	Provides a reimbursement claim to the bank authorised to reimburse the Sender or its branch for its payments/ negotiations
747	Amendment to an Authorisation to Reimburse	Informs the reimbursing bank of amendments to the terms and conditions of a documentary credit, relative to the authorisation to reimburse
750	Advice of Discrepancy	Advises of discrepancies and requests authorisation to honour documents presented that are not in accordance with the terms and conditions of the documentary credit
752	Authorisation to Pay, Accept or Negotiate	Advises a bank which has requested authorisation to pay, accept, negotiate or incur a deferred payment undertaking that the presentation of the documents may be honoured, notwithstanding the discrepancies, provided they are otherwise in order
754	Advice of Payment/Acceptance /Negotiation	Advises that documents have been presented in accordance with the terms of a documentary credit and are being forwarded as instructed. This message type also handles the payment/ negotiation
756	Advice of Reimbursement or Payment	Advises of the reimbursement or payment for a drawing under a documentary credit in which no specific reimbursement instructions or payment provisions were given
760	Guarantee	Issues or requests the issue of a guarantee
767	Guarantee Amendment	Amends a guarantee which has been previously issued or requests the amendment of a guarantee which the Sender has previously requested to be issued
768	Acknowledgement of a Guarantee Message	Acknowledges the receipt of a guarantee message and may indicate that action has been taken according to instructions
769	Advice of Reduction or Release	Advises that a bank has been released of its liability for a specified amount under its guarantee

MT	MT Name	Purpose
790	Advice of Charges, Interest and Other Adjustments	Advises an account owner of charges, interest or other adjustments to its account
791	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses
792	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request
795	Queries	Requests information relating to a previous message or amendment to a previous message
796	Answers	Responds to a MT 795 Queries message or MT 792 Request for Cancellation or other messages where no specific message type has been provided for the response
798	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live
799	Free Format Message	Contains information for which no other message type has been defined
800	T/C Sales and Settlement Advice [Single]	Provides the sale and settlement details for the sale of travellers cheques by a single selling agent
801	T/C Multiple Sales Advice	Provides the details (excluding the settlement details) of the sales of travellers cheques in cases where the data is lengthy or includes data from several selling agents
802	T/C Settlement Advice	Provides the settlement details of multiple sales of travellers cheques
810	T/C Refund Request	Requests the issuer to honour a claim from a customer for a refund for lost or stolen travellers cheques. It may also request authorisation to refund
812	T/C Refund Authorisation	Authorises, denies or defers a full or partial refund for cheques which have been lost or stolen
813	T/C Refund Confirmation	Confirms and accounts for an authorised refund to a claimant. It may also indicate the amount to be reimbursed to the refund agent
820	Request for T/C Stock	Requests replenishment of the selling agent's travellers cheque stock
821	T/C Inventory Addition	Provides general information regarding a shipment of travellers cheques
822	Trust Receipt Acknowledgement	Acknowledges the receipt of a shipment of travellers cheques from the issuer

MT	MT Name	Purpose
823	T/C Inventory Transfer	Advises the issuer of a transfer of specified travellers cheque stock from one selling agent to another
824	T/C Inventory Destruction/ Cancellation Notice	Notifies the issuer of the destruction/cancellation of travellers cheque inventory held by the selling agent. It may also request a selling agent to destroy/cancel travellers cheque inventory
890	Advice of Charges, Interest and Other Adjustments	Advises an account owner of charges, interest or other adjustments to its account
891	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses
892	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request
895	Queries	Requests information relating to a previous message or amendment to a previous message
896	Answers	Responds to a MT 895 Queries message or MT 892 Request for Cancellation or other messages where no specific message type has been provided for the response
898	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live
899	Free Format Message	Contains information for which no other message type has been defined
900	Confirmation of Debit	Advises an account owner of a debit to its account
910	Confirmation of Credit	Advises an account owner of a credit to its account
920	Request Message	Requests the account servicing institution to send an MT 940, 941, 942 or 950
935	Rate Change Advice	Advises the Receiver of general rate change(s) and/or rate change(s) which applies to a specific account other than a call/notice loan/deposit account
940	Customer Statement Message	Provides balance and transaction details of an account to a financial institution on behalf of the account owner
941	Balance Report	Provides balance information of an account to a financial institution on behalf of the account owner

MT	MT Name	Purpose
942	Interim Transaction Report	Provides balance and transaction details of an account, for a specified period of time, to a financial institution on behalf of the account owner
950	Statement Message	Provides balance and transaction details of an account to the account owner
960	Request for Service Initiation Message	Initiates a Bilateral Key Exchange (BKE) process
961	Initiation Response Message	Acknowledges receipt of an MT 960
962	Key Service Message	Contains a bilateral authenticator key for another financial institution
963	Key Acknowledgement Message	Acknowledges receipt of the bilateral key sent in a previous MT 962
964	Error Message	Responds to an MT 960, 961, 963, 966 or 967 if an error has been detected to report that error
965	Error in Key Service Message	Responds to an MT 962 if an error has been detected and reports that error
966	Discontinue Service Message	Discontinues one or several bilateral authenticator keys already in existence between the Sender and Receiver
967	Discontinuation Acknowledgement Message	Acknowledges receipt of a previous MT 966 and confirms discontinuation of the authenticator key(s) specified in the MT 966
970	Netting Statement	Provides balance and transaction details of a netting position as recorded by a netting system
971	Netting Balance Report	Provides balance information for specified netting position(s)
972	Netting Interim Statement	Advises interim balance and transaction details of a netting position as recorded by a netting system
973	Netting Request Message	Requests an MT 971 or 972 containing the latest available information
985	Status Enquiry	Requests an MT 986
986	Status Report	Provides business related information about a customer or institution
990	Advice of Charges, Interest and Other Adjustments	Advises an account owner of charges, interest or other adjustments to its account

MT	MT Name	Purpose
991	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses
992	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request
995	Queries	Requests information relating to a previous message or amendment to a previous message
996	Answers	Responds to an MT 995 Queries or MT 992 Request for Cancellation or other messages where no specific message type has been provided for the response
998	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live
999	Free Format Message	Contains information for which no other message type has been defined

Acronym	Term	Explanation
—	Advising Bank	The bank that receives the L/C from the Issuing Bank and advises the exporter of the L/Cs arrival
—	Algorithm	A set of procedures that must be followed to solve a repeated problem
—	Amendment Concept	Amendment instruction is to cater for the various requirements when BBL needs to be amended
—	Application Form-Bolero Association Ltd	Provides information about a new member's company and incorporates assent to the BAL Service Contract and the Bolero Rule Book
BIL	Application Form — Bolero International Ltd	Provides information for a new Bolero account and incorporates assent to the Operational Service Contract
—	Application Layer (OSI 7-Layer Model)	This layer defines and carries out file system operations for specific applications
API	Application Program Interface	The interface that enables application programs to make use of functions provided by the operating system
A-Set	Alpha-Numeric Character Set	The character set contains the following printable characters: 0123456789 ABCDEFGHIJKLMNOPQRSTUVWXYZ abcdefghijklmnopqrstuvwxyz
B-Set	Base64 Character Set	An encoding mechanism used to convert non-textual data (such as binary data) to text
—	Bearer Holder	The Holder of a blank endorsed BBL, i.e. the BBL has no named To Order party or Consignee
B/L	Bill of Lading	A document giving details of a cargo, issued and signed by the carrier when the carrier receives the goods from the exporter for carriage or after the carrier actually finishes loading goods on a ship
—	Blank Endorsed BBL	A BBL which has no named To Order party or Consignee
BACK	Bolero Acknowledgement	A Bolero PDU sent from the CMP to the sender of a SMSG or SBRF to confirm that the message has been received by the CMP and validation has been successful
BAL	Bolero Association Limited	Formed in 1995 and owned by its members. Includes all bolero.net users as well as cross-industry bodies that support bolero.net's goal of creating the electronic alternative to paper-based trade

Acronym	Term	Explanation
BBL	Bolero Bill of Lading	An electronic bill of lading together with the Title Registry instruction in a Bolero Message
BID	Bolero Identifier	A RID with an optional NID extension is called a BID
BNAK	Bolero Negative Acknowledgement	A Bolero PDU sent from the CMP to the sender of a SMSG or SBRF to indicate that the validation of a message has failed, and that the CMP will not forward the F-PDU to the receivers
BA	Business Administrator	A role within the Bolero System responsible for RID management for all RIDs under the Root RID, and mailbox management when selected. The BA is responsible for the following: 1. Create / Update / Remove users 2. Allocating function to RID, 3. Mailbox management
---	Business Reason	Used to convey the reason for message refusal in the SBRF and FBRF
---	Certificate Assignment Rules	These rules relate to: 1. BA & SA functions 2. MSG, MONO and INFO functions 3. ENC function
---	Certificate Request	An applicant requests certificate(s) for BA and SA functions to CA through Bolero RA
---	Certificate Validation	The CMP carries out the Certificate Validation by checking the following elements: 1. If Certificate Serial Number (extracted at the Signature verification stage) is valid for sender or not, 2. Certificate's expiry 3. Encryption option
CA	Certification Authority	The authority that issues and validates digital certificates on certification request and must be a trusted third party
---	Common Validations	The CMP carries out the Common Validations by checking the following elements: 1. Encoding check (Base64) 2. If Attachment name is same as the document in XML or not 3. If Attachment is repeated or not 4. If Document type is correct or not 5. If Document type description matches database definition or not
---	Consignee	Normally the buyer or importer of goods and the party who is to receive the goods transported according to a non-transferable BBL
---	Consignee Holder	The party who is designated both Consignee and Holder of a BBL at the same time
CMP	Core Messaging Platform	The platform through which all messages between senders and receivers are sent/received

Acronym	Term	Explanation
---	Data Link Layer (OSI 7-Layer Model)	This layer physically provides a data link between nodes and also provides error/flow control
---	Decrypt Validation	When the encryption option is chosen by the sender, the Encrypted Message is decrypted with the Bolero's private key
---		The retransformation of encrypted data back into the original data
---	Delivery Attribute Validation	The CMP carries out the Delivery Attribute Validation by checking the following elements: 1. If Time Out attribute is below the Bolero default minimum lifetime or not (1 hour) 2. If Time Out attribute exceeds the Bolero maximum lifetime or not (168 hours) 3. If Time Out attribute is represented in whole integers
DNOT	Delivery Notification	A Bolero PDU sent from the CMP if requested by the sender of a SMSG or SBRF
X509	Digital Certificate-X509 (V3)	An electronic proof of its holder's identity with a specified public key
---	Digital Signature	Has the effect of a handwritten signature to provide authentication
---	Document ID	Used to identify a document in the Bolero environment. Document ID = Originator's RID + General ID + (optional version identifier)
---	Document Type	Document Types are prepared to specify the common business meaning of the document attached
DTD	Document Type Definition	Abbreviation for Document Type Definition
---	Document Validation	The CMP carries out Document Validation by checking the following elements: 1. If Document ID used was BNAK-ed Document ID can be re-used 2. If Document ID used was BACK-ed Document ID cannot be re-used
eBL	electronic Bill of Lading	Electronic Bill of Lading
---	eBL identifier	eBL identifier contains: 1. RID of the Originator 2. General ID specified by originator 3. Version 4. Draft or final
---	Encryption	Transformation of original data into a nonsensical form that cannot be easily understood
ENC	Encryption	This function allows the user to send/receive encrypted messages to/from Bolero CMP

Acronym	Term	Explanation
—	Envelope ID	Assigned at message level and automatically generated by the user interface or the CMP (depending on the type of message). The CMP checks and provides the sequence (for reconciliation) at each RID level
EVNT	Event	A Bolero PDU generated and sent by the CMP in certain rare circumstances. Examples of typical circumstances are as follows: 1. The Certificate with which the UACK is signed has expired 2. The wrong certificate was used to sign the UACK 3. The signature and/or Hash value does not match with those in the forwarded message in FMSG or FBRF. An EVNT contains the RID of the sender of the UACK, the Sent Envelope ID and a reason
XML	Extensible Markup Language	A flexible method for creating text formats and can be used to create multi-platform data
FNOT	Failure to deliver Notification	A Bolero PDU generated by the CMP after the timeout of the FMSG
F-PDU	FMSG or FBRF	The F-PDU refers to a FMSG or FBRF
FBRF	Forwarded Business Refusal	A Bolero PDU sent from the CMP to a recipient upon reception and validation of an incoming SBRF
FMSG	Forwarded Message	A Bolero PDU sent from the CMP to the intended receiver in response to an incoming, and validated SMSG
F-Set	Full Bolero Character Set	The character set conforms to the ISO 8859-1 standard, also known as Latin-1
—	Function Assignment Rules	1. BA and SA functions are only assigned to the Root RID 2. MSG, ENC and MONO functions can be assigned to Root RIDs and (non-root) RIDs
—	Functions	There are 6 functions available to users: 1. BA—Business Administrator 2. SA—Security Administrator 3. MSG—Messaging 4. ENC—Encryption 5. MONO—Monitoring 6. INFO—User Information
GAP	Gap in sequence numbers	Bolero interfaces should be frequently monitored to report on potential gaps in sequence numbers that may occur due to transmission or system failure
—	Gateway	An entrance/exit connecting its network with another network

Acronym	Term	Explanation
—	General ID	A component of the Document ID and provided by the Originator, which can be any unique value up to 64 characters (using the R-Set)
—	Hash Function	An algorithm used in the process of verifying the identity of data
—	Hash Value	Also known as "message digest" or "finger print"
—	Holder	The party who is entitled to physical possession of the B/L and receive the paper B/L if the BBL is switched to paper
—	Holder-to-Order	The party who is/becomes designated both Holder and To Order party of a BBL at the same time
IMAP	IMAP Mailbox	Mailboxes provided by Bolero for users to store their messages. These are IMAP (Internet Messaging Access Protocol) mailboxes
ITU-T	International Telecomm Union	Telecommunication Standardisation Sector of the International Telecommunications Union
—	Issuing Bank	The bank that issues a L/C on importer's request. The Issuing Bank sends the L/C to the correspondent bank (Advising Bank) in the country of export
L/C	Letter of Credit	The L/C guarantees that the bank settles import charges instead of the importer when the importer fails to pay. The bank normally takes the B/L (ie goods) in pledge until the importer pays the import charges to the bank.
—	Limit Validation	The CMP carries out the Limit Validation by checking the following elements: 1. If total encrypted message size exceeds 3Mb (maximum size) or not 2. If References exceed 30 (maximum number) or not 3. If Attachments exceed 30 (maximum number) or not 4. If Receivers exceed 30 (maximum number) or not
—	Mailbox	Bolero IMAP Mailboxes are provided for users to store their messages. Depending on their contract, not all users will have access to them
—	Mailbox Assignment Rules	A Bolero IMAP Mailbox is not a function, however a certificate must be assigned to the mailbox by SA for it to be activated
—	Message Digest	An output value transformed from input data by hash function
—	Message Type	The Message Type is essentially the same as the PDU type

Acronym	Term	Explanation
MSG	Messaging	The function that allows the user to send (digitally signed) messages to Bolero and to receive messages from Bolero
MONO	Monitoring	The function that allows the user to access the message database through the Bolero Interactive Service
MIME	Multi-Purpose Internet Mail Extensions	An extension of a mail transfer protocol such as SMTP that enables users to exchange other kinds of data than text through the Internet
—	Negotiating Bank	The bank that pays to the exporter for the Bill of Exchange and shipping documents
—	Network Layer (OSI 7-Layer Model)	This layer defines the routing and addressing of the data transmission
—	New Documents Validation	The CMP carries out New Documents Validation by checking the following elements: 1. Hash Value, 2. Document Type
NID	Non-registered Identifier	Optional identifiers that can be added to a RID. NIDs can be used to identify individual people sharing one RID
—	Non-transferable BBL	The BBL with a consignee named by an Originator or Holder-to-order or bearer holder
NVOCC	Non-vessel Operation Common Carrier	The Non-vessel Operation Common Carrier by water
N-Set	Numeric Character Set	This character set contains the following printable characters: 0123456789
OSI	Open Systems Interconnection 7-layer model	A networking system divided into 7 layers: 1. application (at the top) 2. presentation 3. session 4. transport 5. network 6. data link 7. physical (at the bottom)
—	Originator	The party that creates the BBL (normally carrier or NVOCC)
—	Parsing XML	The CMP makes sure that the XML header is grammatically correct by checking the following elements: 1. PDU Type 2. Sender RID 3. Sent Envelope ID 4. Forward Envelope ID
—	Physical Layer (OSI 7-Layer Model)	This layer defines the mechanical and electrical interface of the communications media
—	Pledge	Transfer or assignment of assets to secure payment of an obligation

Acronym	Term	Explanation
—	Pledge Bearer Holder	The Pledge Holder of a blank endorsed BBL, ie when the BBL has no named To Order party or Consignee
—	Pledge Holder	The party that has a pledge on the BBL. A Pledge Holder is a financial institution that has provided risk financing for a trade transaction covered by the BBL (typically through a L/C)
POP3	Post Office Protocol 3	A protocol for receiving email, which allows the download of emails held by the Internet server
—	Presentation Layer (OSI 7-Layer Model)	This layer defines the syntax of data being transferred and converts the data into an ideal format. This is also called the 'syntax layer'
—	Private Key	Used to decrypt messages and create digital signatures
—	Protocol	A format that contains mutually agreed methods/rules for transmitting information between two devices
PDU	Protocol Data Unit	Used to identify message types, when messages are exchanged between the Bolero CMP and Bolero registered users. The following PDUs are exchanged between CMP and Bolero users: SMSG; FMSG; SBRF; FBRF; BACK; BNAK; UACK; DNOT; FNOT; EVNT
—	Public Key	Used to encrypt messages and decrypt digital signatures
—	Public Key Cryptography	Encryption that uses a key pair: a public key and a private key
PKI	Public Key Infrastructure	The set of encryption technologies, security management and software based on/related to public key cryptography. A PKI consists of a CA, a RA and certificate and key management facilities
PKCS	Public-Key Cryptography Standards	A set of standards for carrying out public-key cryptography in practice
—	Receiver	The message recipient (and not the CMP). In a Bolero message, the Receiver is identified by the RID
—	Receiver Validation	The CMP carries out the Receiver Validation by checking the following elements: 1. If Receiver exists or not (with TR or without) 2. If Receiver is deleted or not 3. If Receiver is suspended or not 4. If Receiver has MSG function or not

Acronym	Term	Explanation
—	Reference	Used to reconcile transactional information. At CMP level, a Reference on the Bolero System consists of a RID, a Reference type and a Reference number
—	Reference Document Validation	The CMP carries out the Referenced Document Validation by checking the following elements: 1. If Document ID exists or not 2. If Document Type is correct or not
—	Reference Validation	The CMP carries out the Reference Validation by checking if RID related to Reference exists or not
RID	Registered Identifier	Sub-accounts under a Root RID used to identify subdivisions, departments and users
RA	Registration Authority	Verifies the certificate request from an applicant and asks CA to issue digital certificates
RFC	Request For Comment	A series of notes regarding various Internet standards
R-Set	Restricted Bolero Character Set	The character set contains the following printable characters:0123456789ABCDEFGHIJKLMNOPSRTUVWXYZabcdefghijklmnopqrstuvwxyz
—	RID Hierarchy	The top of the hierarchy is the Root RID that is the parent of subsequent layers. A hierarchy can have up to 6 layers maximum, but there is no limit to the number of RIDs within each layer
RSA	Rivest, Shamir, Adleman	An algorithm for encryption developed by Rivest, Shamir and Adleman in 1977
—	Root RID	The identifier that a company registers with Bolero when it enrolls
—	Rule Book	A multilateral contract governing the use of the Bolero system between all users of Bolero
—	Secret Key Cryptography	Uses only a single key for encryption and decryption
SMIME	Secure Multi-Purpose Internet Mail Extensions	An extension of a mail transfer protocol such as STMP, and a specification for a secure method of sending e-mail. It provides functions to add digital signatures and encryption to Internet messages in MIME format. Those functions are carried out by using encryption technologies based on public key cryptography
SSL	Secure Sockets Layer	The Internet security protocol originally developed by Netscape for protecting web communications and on-line communications

Acronym	Term	Explanation
SA	Security Administrator	A role within the Bolero System responsible for key pair and certificate management for all RIDs under a Root RID. The SA is responsible for the following: 1. Generate security keys 2. Obtain certificates from the Bolero CA 3. Store keys and certificates on appropriate hardware devices 4. Assigns/de-assigns certificates to RID functions 5. Removes certificates from the Bolero System
—	Sender	The user who sends a new SMSG or SBRF. The Sender is also identified in a BACK, BNAK, FMSG, FBRF, DNOT and FNOT
—	Sender Validation	The CMP carries out the Sender Validation by checking the following elements: 1. If RID exists or not 2. If RID has MSG function or not 3. Message Hash value 4. Sent Envelope ID 5. Gap Detection
SBRF	Sent Business Refusal	A Bolero PDU sent from the recipient of a FMSG to indicate refusal of a message for a business reason
SMSG	Sent Message	A Bolero PDU sent by a RID to the CMP
—	Session Layer (OSI 7-Layer Model)	This layer sets up or terminates connection/session and also prevents data overflow — it ensures smooth/efficient data transfer
SGML	Standard Generalised Markup Language (ISO 8879)	The international standard for creating an electronic document format/structure. It is used for defining thousands of different document types
—	Signature Verification	Signature Verification is carried out as follows: 1. The CMP creates a new message digest (ie hash value) from the sender's message just as the sender did in creating the digital signature 2. The CMP decrypts the sender's digital signature with the sender's public key. By this decryption, the original message digest (ie hash value) and Certificate Serial Number are extracted 3. The CMP compares the above two message digests and if they are identical, then the digital signature is verified
SMTP	Simple Mail Transfer Protocol	The Internet's standard mail transfer protocol for sending mails from the sending user's host to the receiving user's host
—	Smart Card	An IC card with ISO 7816 interface and usually contains memory and processor

Acronym	Term	Explanation
S-PDU	SMSG or SBRF	The S-PDU refers to SMSG or SBRF
—	Syntax	Generally means 'sentence structure' or 'word order'. Similarly in computing, it means grammar used for computer languages
TCP/IP	Transmission Control Protocol / Internet Protocol	This is the communication management protocol widely used for the Internet, local area networks, wide area networks, etc
—	Time out	The time limit for receiver acknowledgement that can be set at: 1. message level 2. RID level 3. default (168 hours)
TR	Title Registry	A database application for recording and transferring the rights and obligations contained in a BBL. It is a Value Added Service connected to the CMP and operated by Bolero International
—	To Order	The party that is the endorsee of a transferable (negotiable) BBL
—	TRA Validation	The CMP carries out the TRA Validation by checking the following elements: 1. If RID exists or not 2. If Document ID already exists or not
—	Transport Layer (OSI 7-Layer Model)	This layer is responsible for end-to-end data transfer. This layer also has a function to select the most efficient route for data transmission and give the instruction to the network layer
TTP	Trusted Third Party	The third party that is trusted by the main two parties
—	Urgent	An optional tag that acts as an indicator from the sender to the receiver that the message needs to be acted upon as quickly as possible. The flag is activated during the creation of a MSG
UACK	User Acknowledgement	A Bolero PDU sent by the recipient's interface of a FMSG or FBRF to indicate that a message has been received with a valid signature
—	User ID	The registered name of a user within Bolero
INFO	User Information	The function that allows the user access to the 'User and Service information' database through the Bolero Interactive Service
—	Validation	At CMP level there are mainly 3 types: 1. PDU Common Validation 2. SMSG Validation 3. VAS Validation

Acronym	Term	Explanation
VAS	Value Added Service	The service that offers users a specific system using bolero.net as the platform (such as Title Registry), and that facilitates the global trades and communications
—	Version	A component of the Document ID used to signify an amended document
VOCC	Vessel Operation Common Carrier	The Vessel Operation Common Carrier

Bolero — terms used by the Title Registry

Term	Explanation
Automatic Notifications	Title Registry has a function to automatically notify the parties affected. Though the Sender or Title Registry instruction explicitly name a receiver, CMP refers to the Title Registry record and will notify the parties affected
Blank Endorse	Blank endorses a transferable BBL that has a named To Order party
Create BBL	Create Bolero Bill of Lading
Deny Amendment	After receiving a request amendment instruction, the Originator of the BBL can deny the amendment by using Deny Amendment instruction. Consequently, the Title Registry record will be returned to the status it had before the amendment request was made
Enforce Pledge	When L/C is involved in the trade, the Bank wishes to secure the interest (rights to possess the goods) on the B/L by pledge until the debtor settles financial obligations. When such settlement is judged to be difficult or found to be impossible, the Bank may wish to Enforce Pledge, in an attempt to dispose of its rights on the goods to offset the credit
Grant Amendment	After receiving a request amendment instruction, the Originator of a BBL can grant the amendment by using 'Grant Amendment' instruction
Name Consignee	Name a consignee in an existing BBL record. When a consignee is named the BBL becomes non-transferable
Name Holder	Transfer holdership in an existing BBL record for a subsequent holder. This is equivalent to physically sending the B/L to the holder, normally done by courier

Term	Explanation
Name Pledgee Holder	Names a Pledgee Holder or transfers a pledge holdership in an existing BBL record, so that no other party (except the pledge holder) can act on the BBL
Name To Order	Name a To Order party during the circulation of the BBL in the trade, endorsing the BBL
Pledge Transaction	Designed to reflect the role of Financial Institution within Trade Transactions
Request Amendment	Requests the Originator to amend the BBL that is related to an existing BBL record
Request ID	The identifier generated by the Title Registry when a Request Amendment instruction has been issued
Shipper	The party that arranges for goods to be shipped and contracts with the Originator for carriage of the goods. The Shipper is often the seller or exporter of the goods
Surrender	Provide the Originator or its Agent with the BBL (to settle the rights/obligations within the contract of carriage)
Surrender Party	The agent for the Originator at the port of discharge. The Surrender party receives the instruction for the BBL surrendered and completes performance of the Originator's obligations on termination of the BBL when the rightful party is ready to take delivery of the shipped goods from the Originator
Switch to Paper	Requests the Originator to issue a paper B/L, so that a non-user of the Bolero System can be a holder of the B/L

Acronym	Term	Explanation
—	Accepted	CLS Services as agent for the Member submitting the Instruction will accept for further processing only Instructions that have passed the authentication procedure set in the Member Handbook. "Accepted" is a CLS System process (as described above) and is not to be confused with "acceptance" in a legal sense
—	Account	An account carried on the books and records of CLS Bank for a Settlement Member. Each Account is a single multi-currency account
—	Account Balance	In respect of a Settlement Member the sum of the positive and negative Currency Balances included in such Settlement Member's Account each expressed in its Base Currency Equivalent . The Account Balance shall be calculated by CLS Bank from time to time
—	Account Statement	A statement of all debits and credits posted to an Account together with an opening and closing balance for a single value date
—	Account Transfer	A transfer of funds between two accounts held on the books of CLS Bank. This is purely a CLS Bank operations function. For example CLS Bank operations will effect Account Transfers to manually apply funds that could not be automatically applied to a Settlement Member's Account
—	Adjusted Account Balance	The Account Balance adjusted by the applicable Haircut for each Currency Balance
ASP	Aggregate Short Position	The sum of a Settlement Member's Short Positions each such Short Position expressed in its Base Currency Equivalent and adjusted by the applicable Haircut
ASPL	Aggregate Short Position Limit	The maximum Aggregate Short Position that a Settlement Member is permitted to incur at any time, as such Aggregate Short Position Limit in respect of any Settlement Member may be adjusted by CLS Bank from time to time to reflect CLS Bank's assessment of the risks such Settlement Member presents to CLS Bank and the other Settlement Members
—	Amend Instruction	An Instruction submitted by a Member through the Submission Process directing CLS Bank to change or modify an Instruction previously submitted by that Member

Acronym	Term	Explanation
API	Application Programming Interface	See CLS Member Application — API
APS	Approved Payment System	A payment system for effecting payments into and out of CLS Bank's account with a Central Bank. Please refer to the CLS Bank Rules for more information (Rule 1.1.8)
—	Approved Payment System Closing Time	For any Eligible Currency the time at which the Approved Payment System for that Eligible Currency is scheduled to cease operations during any applicable Banking Day
—	Approved Payment System Opening Time	For any Eligible Currency the time at which the Approved Payment System for that Eligible Currency begins operations during any applicable Banking Day
—	Approved Settlement Member	A Settlement Member that is on the list of approved Settlement Members maintained by another Settlement Member in accordance with Rule 2.1.6
—	Authenticated	An Instruction is considered authenticated when it has passed the authentication procedures set forth in chapter 4 of the Member Handbook
—	Available Pay-Out Value	The maximum amount of an Eligible Currency that can be paid out from a Settlement Member's Account pursuant to the Pay-Out Algorithm
—	Balance	See Account Balance
—	Banking Day	For any Eligible Currency a calendar date on which the applicable Approved Payment System in respect of such Eligible Currency is scheduled to be operational
—	Base Currency	The U.S. dollar or such other Eligible Currency as may be designated by CLS Bank from time to time as the Base Currency
—	Base Currency Equivalent	As of the time calculated, (i) for any amount denominated in the Base Currency , that amount, and (ii) for any amount denominated in any other Eligible Currency , such amount converted into the Base Currency at the prevailing mid-rate using the average of the bid and offer quotations of the spot rate of exchange of such Eligible Currency (as provided by the rates sources determined by CLS Bank, in its discretion as being representative of the market rate for such Eligible Currency) from time to time

Acronym	Term	Explanation
BIC Code	Bank Identifier Code	In respect of an entity, a Bank Identifier Code identified with such entity in the most recently issued SWIFT BIC directory
BEI Code	Business Entity Identifier Code	In respect of an entity, a Business Entity Identifier identified with such entity in the most recently issued SWIFT BIC directory
—	Bilateral Net Receives	With respect to a Settlement Member's allocated share of the losses resulting from the failure of a Responsible Party to satisfy its Pay-Ins on a Failure Date, the sum of such Settlement Member's bilateral positive currency receives from such Responsible Party for all Eligible Currencies. For purposes of this definition, the bilateral positive currency receives for an Eligible Currency, is calculated as the greater of (i) the sum of all credits and debits to such Settlement Member's Currency Balance (expressed in its Base Currency Equivalent) that resulted from Settlement of Instructions with such Responsible Party on such specified Failure Date and (ii) zero
—	Bilateral Rescind Deadline	With respect to an Eligible Currency , the time on each Banking Day beyond which a Settlement Member may not bilaterally rescind an Instruction as set forth in Rule 4.4.2. (b)
—	Branch	This term has been superseded by Submission Location
—	Buddy Members	This term refers to groups of Members that bilaterally agree to test with each other during their activities in the Member Test Service. Similar groupings will be defined by CLS Services for Members participating in the Controlled Scripted Live Trials. Such groupings are known as Controlled Scripted Live Trials (CSLT) groupings
—	Build	Stage 2 of the Build and Test phase of Member Implementation, which involves implementing the planned technical infrastructure. This phase was previously known as Build, Testing and Development

Acronym	Term	Explanation
—	Build and Test phase	First of the three phases of Member Implementation which has the following four stages: 1. Planning 2. Build 3. Member Testing (Operational Approval Process Stage I) 4. Technical Approval
—	Business Day	Business Day is a day on which CLS Bank is scheduled to be operational
BMO	Business Management Office	The CLS Services Office which tracks and reports on the progress of the Member Implementation program
—	Central Bank	With respect to an Eligible Currency the central monetary authority of the country that issues such Eligible Currency. In the case of the euro the European Central Bank will be considered as the central monetary authority for each country that has adopted the euro
—	Closing Currency	An Eligible Currency, whose closing time is approaching. The point at which an Eligible Currency becomes a Closing Currency will be determined by CLS Bank operations
CLS		See Continuous Linked Settlement
—	CLS Bank	CLS Bank International, an Edge corporation organized under the laws of the United States of America
—	CLS Bank Approval Process	See End to End Functionality Testing
—	CLS Bank Rules	The CLS Bank International Rules, as amended from time to time in accordance with Rule 1.2
—	CLS Documents	The CLS Bank Rules, the Member Handbook and the applicable Member Agreement
—	CLS Gateway	The CLS Gateway is used by Members to receive all information from the CLS System. It is sited with the Member and linked to the CLS System through SWIFTNet Interactive via SWIFTNET link
—	CLS GUI Application	A stand alone, Graphical User Interface Application provided by CLS Services, that can be used by Members and CLS Bank to view CLS System data and to carry out actions such as submitting new Instructions

Acronym	Term	Explanation
—	CLS Member Application — Application Programming Interface (API)	An interface package which provides Members with the ability to access functions available in the CLS Member Application from their own in-house applications
—	CLS / SWIFT FIN Closed User Group	All CLS Members submitting Instructions using SWIFT MT300s will be required to join the CLS / SWIFT FIN Closed User Group to ensure that CLS Services can receive a copies of MT300 foreign exchange confirmations that are sent between Members. CLS Bank will consider these confirmations as Instructions for Settlement
—	CLS Services	CLS Services Ltd. A private limited company incorporated under the laws of England and Wales
—	CLS System	The computer hardware and software system used by CLS Services and CLS Bank to deliver the CLS service
CLS	Continuous Linked Settlement	The method of settling Instructions arising from foreign exchange Transactions which effects Settlement by simultaneous debits and credits to Settlement Member Accounts across the books of CLS Bank
—	Control Branch	Control Branch This term has been superseded by Control Function
—	Control Function	The designated authority which acts as the main point(s) of contact between the Member and CLS Bank and CLS Services which carries out such functions as: (i) submits, amends, rescinds Instructions; (ii) sends and receives information relating to all Instructions and all other communications and notices submitted by the Settlement Member and any User Member that the Settlement Members acts as Designated Settlement Member on behalf; (iii) receives all Pay-In Schedules and Pay-In Calls and all other requests for funding by CLS Bank in respect of such Settlement Member; (iv) receives all notices sent by CLS Bank to the Settlement Member; views all information related to such Settlement Member ad accounts and grants access to this information; (v) takes all action relating to the Settlement Member's activities as a Settlement Member; (vi) supplies applicable Static Data For more information please refer to the CLS Bank Rules (Rule 1.1.28) Control Function was formerly known as Control Branch

Acronym	Term	Explanation
—	Control Function Gateway	An information link established by a software program provided to a Settlement Member by CLS Bank that makes available to the Settlement Member the functionality necessary to exercise the Control Function. In essence the Control Function Gateway is a CLS Gateway with the additional Control Function functionality
CSLT	Controlled Scripted Live Trials	Stage 2 of the Scripted Live phase of Member Implementation during which the (prospective) Member enters into Stage II of the Operational Approval Process
—	CSLT groupings	The term applied to a group of Members that have been identified to carry out CLS trialing activities together. Members will remain in these groups until Controlled Unscripted Live Phase is complete. This was previously known as Buddy Members or buddying
CULP	Controlled Unscripted Live Phase	Stage 1 of the Unscripted Live phase of Member Implementation which involves all the Member banks who have successfully completed the Operational Approval Process operating in a live unscripted environment
—	Counterparty	This term has been superseded by depending on the context Transaction Counterparty and Submitting Member If the term is used to identify the original counterparty to the underlying transaction to which an Instruction relates, please refer to Transaction Counterparty If, with respect to an Instruction, the term is being used to identify the other Member that is responsible for submitting a matching Instruction, please refer to Submitting Member . Members will be notified of this fact in documents where counterparty has been replaced with Submitting Member
—	Cover For Earlier Closing Currencies	Used in the Pay-Out Algorithm to calculate the amount to hold back on a Settlement Member's Currency Balances in order to ensure that all long balances in Early Closing Currencies can be paid out

Acronym	Term	Explanation
—	Currency Balances	At the time calculated, the current amount (positive or negative) of a particular Eligible Currency included in an Account, as indicated on the books and records of CLS Bank. A Currency Balance is not a separate Account
—	Currency Calendar	A calendar of Banking Days in respect of an Eligible Currency
—	Currency Close Deadline	In respect of an Eligible Currency, the time (between the applicable Pre-Currency Close and Approved Payment System Closing Time) at which the CLS System will, in the ordinary course of business, reject Instructions on the Settlement Processing Queue that have not Settled
—	Currency Priority Group	A grouping of Eligible Currencies for the purpose of determining Currency Priority
—	Currency Priority	Used in the Pay-Out Algorithm to determine the order in which currencies will be paid out, as defined in the Member Handbook
—	Currency Splitting Threshold	For any Eligible Currency , the maximum amount of such Eligible Currency that may be paid by one Member to another in any single Settlement
—	Cycle	During the Controlled Scripted Live Trials there are two main areas of activity: Low Maintenance Payment Trials and Cycles. Cycles are comprised of three types of operational activities which occur in the following order; 1. Payment Trials 2. Instruction Processing 3. Full Settlement Process In order to gain Operational Approval Members are required to successfully complete all the elements of a Cycle
—	Designated Settlement Member	A Settlement Member who has agreed to assume as principal the obligation to make payments necessary to settle the Instructions submitted by a User Member and that has been authorized in accordance with the provisions of Rule 4.3.7
—	Designated Settlement Member Acceptance Agreement	An agreement in which the Settlement Member informs CLS Bank of its agreement to act as a Designated Settlement Member for a User Member. Please refer to the CLS Bank Rules, particularly Rule 2.2.1 (d) for more information

Acronym	Term	Explanation
—	Dual Operator Control	The requirement that certain actions be jointly authorized by two individuals
—	Duplicate Instruction	An Instruction submitted to the CLS System that is exactly the same as an Instruction previously submitted to the CLS System
—	Early Closing Currency	An Eligible Currency whose Approved Payment System is scheduled to close before Pay-Ins in other Eligible Currencies are complete (eg, Asia-Pacific currencies will generally be early closing currencies as their Approved Payment Systems close prior to the end of the USD Pay-In period)
—	Eligible Currency	A currency designated pursuant to Rule 3.1 in respect of which CLS Bank will offer Settlement services
—	End to End Functionality Testing	Stage 1 of the Scripted Live phase of Member Implementation where CLS Bank demonstrates to its prospective Members that CLS Bank and its system works sufficiently for prospective Members to begin Controlled Scripted Live Trials
—	Expected Net Position	See Projected Net Position
—	Failure Adjustment	An adjustment made to a Settlement Member's Account by: (i) debiting such Account for amounts equal to any interest, fees, obligations, costs and expenses and other liabilities associated with a failure to fund such Settlement Member's Account in accordance with the CLS Documents (ii) debiting any Long Positions (each expressed in its Base Currency Equivalent) in an amount necessary to satisfy such Settlement Member's obligations with respect to any Short Positions in its Account (iii) applying any amount debited pursuant to (i) to satisfying any Short Positions in the Account
—	Failure Date	The Banking Day on which (i) a Settlement Member's action or failure to act in contravention of the CLS Bank Rules (alone or together with the actions or failures of any other Settlement Member) causes its Account Balance to be negative at any time and/or (ii) a Settlement Member fails to satisfy its Pay-Ins in a timely manner

Acronym	Term	Explanation
—	Force Majeure	An event caused, directly or indirectly by: (i) revolution or other civil disorders, wars, acts of enemies (ii) labour disputes (iii) fires, floods, electrical outages, acts of God (iv) without limiting the foregoing, any other causes not within an entity's reasonable control and which, by the exercise of reasonable diligence, it is unable to prevent, whether of the class of causes herein before enumerated or not
FCTT	Funding Completion Target Time	In respect of an Eligible Currency the time on each Business Day by which a Settlement Member is required to make its final Pay-Ins in that particular Eligible Currency
FSP	Full Settlement Process (Trials)	The final payment activity of the Controlled Scripted Live Trials Cycle . At this stage the Member must demonstrate that it can successfully execute the full business cycle from input and matching Instructions and Pay-Ins through to Settlement
—	Go-Live or Go-live ramp up	This term has been superseded by Unscripted Live phase
—	Haircut	The percentage increase of a negative Currency Balance or reduction of a positive Currency Balance as determined by CLS Bank
—	Identification Code	A BIC or BEI Code or such other identifier indicated in the Member Handbook as a valid code for the identification of an entity. For more information please refer to the CLS Bank Rules (Rule 1.1.45)
—	Input	This term has been superseded by Instruction
—	Instruction	An Instruction submitted by a Member, through the Submission Process, directing CLS Bank to Settle certain payment entitlements and obligations arising pursuant to a Transaction and any Instructions resulting from the split of Settlement Eligible Instructions in accordance with Rule 5.1.2.quest
—	Invalid	An Instruction is considered invalid if certain aspects of its content cannot be validated against CLS System held information

Acronym	Term	Explanation
—	Instruction Processing (Trials)	During Controlled Scripted Live Trials, Instruction Processing takes place during a Cycle. The objective of Instruction Processing for the prospective Member is to prove that it can successfully execute all activities associated with processing an Instruction eg submitting, rescinding, amending
—	Intermediary	With respect to a Transaction Counterparty, and its Transaction, an entity (other than such Transaction Counterparty or Member) that acts as an intermediary between such Transaction Counterparty and Submitting Member
—	Legacy Instruction	An Instruction deriving from a Transaction , executed prior to the Member's live date in the CLS System, that would otherwise have been CLS eligible
—	Liquidity Facilities	Those agreements entered into and maintained by CLS Bank to provide for the availability of an Eligible Currency For more information please refer to CLS Bank Rules (Rule 8.1)
—	Liquidity Provider	A financial institution (which may include a Member) with whom CLS Bank enters into and maintains a Liquidity Facility For more information please refer to CLS Bank Rules (Rule 8)
—	Liquidity Provision	A drawing under a Liquidity Facility
—	Long Position	A Currency Balance that is greater than zero
LMPT	Low Maintenance Payment Trials	The first payment activity of Controlled Scripted Live Trials , during which the prospective Member demonstrates that it can successfully effect timed payments in a controlled environment
—	Market Data Feed	An information service providing real-time currency exchange rates and other market data
—	Matchable Data	Any detail of an Instruction that must be matched according to criteria defined by CLS Bank
—	Matched Instruction	Two Instructions in which certain information set forth in Rule 4.4.3 is matched in accordance with the parameters specified in Rule 4.3.2

Acronym	Term	Explanation
—	Matching Entity Preference	Parameter by which each Member can specify whether it wants all of its BICs matched on the first 8 or all 11 characters
MBR	Member	A Settlement Member or a User Member
—	Member Regulatory Filter	The regulatory filter operated by CLS Services, as agent for the Members, which electronically scans Instructions to identify Instructions which might be prohibited from Settlement by standards set forth by the United States Treasury's Office of Foreign Assets Control or any other applicable United States or foreign governmental agency
MTC	Member Technical Certification	See Technical Approval Process
MTS	Member Test Service	An environment provided by CLS Services in which Members are able to test and successfully demonstrate their infrastructure's connectivity to the CLS System
—	Member Testing	Stage 3 of the Build and Test phase of Member Implementation, which involves testing connectivity of a Member's systems. This phase includes Operational Approval Stage I. Member Testing was formerly known as MTS, Testing and Development
—	Minimum Pay-Out Amount	The lesser of: (i) the projected Long Position in an Eligible Currency expected to be credited to a Settlement Member's Account in respect of such Eligible Currency on a given Business Day (ii) the minimum Pay-Out that CLS Bank will make in such currency specified in the Member Handbook
—	Negative Adjusted Account Balance	The absolute value of an Adjusted Account Balance that is less than zero
NCB	Net Cash Balance	See Adjusted Account Balance
—	Net Negative Cash Balance	See Negative Adjusted Account Balance
NOV	Net Overall Value	See Adjusted Account Balance
NPP	Net Projected Position for a currency	See Projected Net Position

Acronym	Term	Explanation
—	Non-Matchable Data	Any detail of an Instruction which is not used in determining matching
—	Non-Member	An entity that does not have a relationship with CLS Bank, that is neither a Settlement Member nor a User Member. A non-Member will use the services of either a Settlement Member or a User Member who will submit Instructions on its behalf to CLS Services for Settlement in CLS Bank
—	Nostro Agent	A financial institution that acts as agent for a Settlement Member to facilitate payment by or to such Settlement Member in a particular Eligible Currency
—	Notification	A system-generated package of information containing specific information about an event or action in the CLS System or an operational message generated and sent by CLS Bank or CLS Services
OIS	Operational Information Service	The CLS System facility for Notifications and inquiries
—	Operational Certification	See Operational Approval Process
—	Operational Approval Process	The process by which a prospective Member obtains Operational Approval. Operational Approval is obtained by a prospective Member when it has satisfied the criteria established by CLS Bank to prove that it can operate and participate in the CLS Bank market infrastructure without increasing applicable risk
—	Operational Message	A free text message from CLS Bank (or CLS Services) to one or more Members
—	Ordering Institution	The institution that initiates a Pay-In for the ultimate credit of a Settlement Member's Account at CLS Bank
—	Originator	See Submitting Member
OTA	Operations Trial Acceptance	This term has been superseded by Controlled Scripted Live Trials (CSLT)
—	Pay-In	A payment made by a Settlement Member to CLS Bank in accordance with CLS Bank Rules (Rule 6)
—	Pay-In Period	For each Eligible Currency, the period in which Pay-Ins should be made to CLS Bank

Acronym	Term	Explanation
—	Pay-In Call	A notice delivered to a Settlement Member to make a Pay-In in accordance with CLS Bank Rules (Rule 6.2)
—	Pay-In Schedule	A schedule delivered by CLS Services or CLS Bank to a Settlement Member indicating the currency amounts that such Settlement Member must Pay-In on or before certain specified times on a particular Banking Day in accordance with Rule 6.1, calculated assuming Settlement of all Settlement Eligible Instructions with a Value Date equal to such Banking Day. A Pay-In Schedule may also include other information relevant to a Settlement Member, including estimated Pay-Outs to be made by the end of such Banking Day in each Eligible Currency assuming Settlement of all Settlement Eligible Instructions with a Value Date equal to such Banking Day
—	Pay-Out	A payment made by CLS Bank to a Settlement Member pursuant to Rule 7
—	Pay-Out Algorithm	The Algorithm used by CLS Bank to calculate Pay-Outs at particular times during each Banking Day
—	Payment Trials	During Controlled Scripted Live Trials , Payment Trials take place during a Cycle . The aim of Payment Trials for the prospective Member is to prove that it can successfully effect timed payments in response to Pay-In Schedules. Pay-In Schedules and Pay-In Calls are sent via the CLS System using the standard operational timeline
PDE	Possible Duplicate Emission	A trailer added to a message by the sender, used to warn the receiver that the same Instruction may already have been input into SWIFT FIN. The receiver might therefore receive it twice
PDM	Possible Duplicate Message	A trailer added to a message by SWIFT FIN used to warn the receiver that the same Instruction may already have been output by SWIFT FIN. The receiver might therefore receive it twice
—	Positive Adjusted Account Balance	The amount of an Adjusted Account Balance that is more than zero
—	Process & Procedures	Method used to complete operations

Acronym	Term	Explanation
—	Pre-currency Close Deadline (per currency)	In respect of an Eligible Currency , the time (prior to the applicable Approved Payment System Closing Time) at which CLS Bank will, in the ordinary course of business, issue Pay-In Calls for, and to complete Pay-Outs in, such Eligible Currency and after which CLS Bank will no longer Settle Instructions that remain in the Settlement Processing Queue involving such Eligible Currency
PNP	Projected Net Position for a currency	The calculation of the position a Settlement Member is expected to have in an Eligible Currency on its Account at a given time, taking account of its current Account Balance , the Instructions due to Settle and expected Pay-Ins
—	Qualification	The process for determining whether and what portion of an Instruction can be Settled with reference to the Risk Management Tests and the relevant Settlement Algorithm
—	Rating Agency	Any internationally recognized rating agency providing Member credit ratings to CLS Bank and listed in the Member Handbook
—	Reinstate	Restore pre-suspension processing status of an Instruction Transaction or Account
—	Relationship Management	The team within CLS Services that is responsible for on-going relationships with current and prospective shareholders
—	Remedial Actions	Payments, limitations or conditions on the continued use of CLS Bank's services, or any other Remedial Actions described in the Member Handbook
—	Report	A formatted display of information about CLS System activity
—	Rescind Instruction	An Instruction submitted by a Member through the Submission Process directing CLS Bank to cancel a specified Instruction previously submitted by that Member. For more information please refer to CLS Bank Rules (Rule 1.1.68 and 4.4.2)
—	Reserve Balance	Used in the Pay-Out Algorithm, the value that is held back on a Settlement Member's Account if that Member has unsettled Instructions
—	Revaluation Rules	The rules, priorities and values for determining the Base Currency Equivalent of an Eligible Currency with reference to Market Data Feed

Acronym	Term	Explanation
—	Risk Evaluation	The application of the Risk Management Tests to determine whether an Instruction can be settled. The evaluation is on the Short Position Limit in each Eligible Currency, the Aggregate Short Position Limit and the Adjusted Account Balance
—	Risk Management Tests	These tests are applied to check whether an Instruction can be Settled. The tests are on the Short Position Limit in each Eligible Currency, the Aggregate Short Position Limit and the Adjusted Account Balance
—	RTGS System	Real Time Gross Settlement Systems. Please note that CLS Services refers to approved RTGSs and other approved Payment Systems as Approved Payment Systems
—	Same Day Gateway	The time period during which CLS Bank places Same-Day Instructions on the Settlement Processing Queue
—	Same-Day Instruction	An Instruction that is classified a Settlement Eligible Instruction after the generation of the initial Pay-In Schedule on the Value Date specified in such Instruction
—	Scheduler	The process within the CLS System that triggers other processes. It has three functions: (i) Sends messages when scheduled events occur (ii) Schedules Pay-Ins , Pay-Outs and Settlement processes (iii) Controls manual scheduling
—	Scheduler Rules	The rules, priorities and parameters for determining the sequence in which processes are run in the CLS System
—	Scripted Live phase	The second of the three phases of Member Implementation, which involves small scale testing of the CLS System within a live controlled environment. This phase is broken down into two stages: 1. End to End Functionality Testing 2. Controlled Scripted Live Trials (CSLT) during which the Operational Approval Process Stage II is carried out. This phase was formerly known as Trialing / OTA

Acronym	Term	Explanation
—	Settled	An Instruction is considered settled when the related debits and credits are posted simultaneously to the relevant Settlement Members Accounts with finality
—	Settlement	The Settlement of Settlement Eligible Instructions pursuant to Rule 5.2.2 across the books and records of CLS Bank by the simultaneous making of debits and credits to the Accounts of the respective Settlement Members specified in the applicable Settlement Eligible Instructions
SCTT	Settlement Completion Target Time	The time by which all Instructions on the day's Settlement Processing Queue are due to be Settled
—	Settlement Disruption Event	Any event which in the good faith judgment of CLS Bank makes it impossible, impracticable or inadvisable to proceed with the Settlement of Settlement Eligible Instructions including, but not limited to, any event of Force Majeure
—	Settlement Eligible Instructions	Matched Instructions, which are designated as Eligible for Settlement pursuant to CLS Bank Rules (Rule 4.3.3)
—	Settlement Mature	A Transaction eligible for Settlement becomes Settlement Mature on its Value Date
SM	Settlement Member	An entity that is approved as a Settlement Member pursuant to Rule 2.1.2 (b) which has duly executed and delivered to CLS Bank a Settlement Member Agreement and which has not been terminated pursuant to Rule 2.1.4 or Rule 10.2
—	Settlement Member Agreement	With respect to each Settlement Member the agreement between such Settlement Member, CLS Bank and CLS Services substantially in the form set forth in the Member Handbook
—	Settlement Period	For any Banking Day the period commencing with the Commencement of the Settlement Period and terminating upon the Currency Close Deadline
—	Settlement Processing Queue	The list of all Settlement Eligible Instructions to be processed by CLS Bank on a particular Business Day

Acronym	Term	Explanation
—	Shareholder of CLS Services	An entity which has subscribed and paid for at least 100 Class A convertible ordinary shares and 31,800 deferred shares in the capital of CLS Services, has paid all amounts due to CLS Services under all subscription agreements with CLS Services and is registered on the books of CLS Services as a shareholder
SPL	Short Position Limit	The maximum permitted Short Position a Settlement Member may have at any time in each Eligible Currency. Please refer to the CLS Bank Rules (Rule 1.1.84) for a fuller definition
—	Side	The portion of an Instruction that expresses the pay or receives obligation of one of the counterparties to a Transaction
—	Splitting	The process for subdivision of a large Instruction into smaller component instructions so that the Instruction does not exceed the Currency Splitting Threshold
—	Splitting Rules	The rules contained in the Member Handbook for splitting an Instruction which will determine the size of the resulting component Instructions
—	Sponsor	This term has been superseded by Designated Settlement Member
SSI	Standard Settlement Instructions	Standard Settlement Instructions for each Settlement Member in each Eligible Currency specifying to CLS Bank the account to which Pay-Outs are to be made for that Settlement Member
—	Start of CLS Business Day	The opening time for CLS Bank when that day's Settlement Processing Queue for that day's value date is created
—	Static Data Records	The information supplied by the Member in its Member Agreement with CLS Bank and CLS Services that governs the Member's contractual relationship with CLS Bank and CLS Services
—	Sub-account	See Currency Balance
—	Submission Office	A branch or office of a Member which submits Instructions to the Bank
—	Submission Locations	With respect to a Member, a location that has been authorized by such Member as a location from which the CLS System may be accessed and Instructions (and Amend Instructions and Rescind Instructions referencing such Instructions only) may be submitted to the System

Acronym	Term	Explanation
—	Submission Process	The process by which a Member may submit Instructions and other data to CLS Services over the SWIFT FIN or SWIFT Net network
—	Submitting Members	A term used to identify the Members that are responsible for submitting both sides of an Instruction to CLS Services who may be either a User Member or a Settlement Member. Each of the two Submitting Members to each Instruction can be further defined as being: Submitting Member A — The Member responsible for submitting the Instruction Submitting Member B — The entity specified in Submitting Member A's Instruction that is responsible for submitting the matching Instruction
—	Suspended Instruction	Any Instruction submitted by a Member for Settlement, which is suspended by CLS Bank, because the text within the Instruction may have contravened the Member Regulatory Filter
—	Suspense Account	An account on the books of CLS Bank used to reflect funds received in error or pending identification of a beneficiary Settlement Member
SWIFT	Society for Worldwide Interbank Financial Telecommunication	The Society for Worldwide Interbank Financial Telecommunication, s.c., a company incorporated under the laws of Belgium
—	SWIFT FIN	A value-added store and forward messaging service based on an X.25 network and a centralised message centre, provided to banks by SWIFT
—	SWIFTNet Interact	SWIFT's new interactive communication service supporting the exchange of request/response messages between two parties
SNL	SWIFTNet Link	SWIFT's mandatory software product to access all SWIFTNet services. SWIFTNet Link connects the customer to the SWIFTNet services
—	System Operator	An individual authorized by a Member to access the CLS System

Acronym	Term	Explanation
—	Third Party	This term has been superseded by Non-Member
—	Trade	This term has been superseded by Transaction
—	Technical Approval Process	Technical Approval is obtained by a prospective Member when it has satisfied the criteria established by CLS Bank to demonstrate that its technical infrastructure is robust enough to begin the Operational Approval Process . Approval will take the form of notification stating that the prospective Member has satisfied the success criteria defined in the Technical Approval process document. Technical Approval is stage 4 of the Build and Test phase of Member Implementation. This was formerly known as Technical Certification
—	Technical Certification	This term has been superseded by Technical Approval Process
—	Technical Implementation	The generic term given to the implementation of the IT infrastructure which will make it possible for CLS Bank and its Members to operate
—	Testing	This term has been superseded by Member Testing
—	Transaction	A single foreign exchange spot or forward transaction, a single foreign exchange swap transaction, a single exercised foreign exchange option and any similar single foreign exchange transaction or any other type of transaction authorized in the Member Handbook
—	Transaction Counterparty	With respect to an Instruction, the original counterparty to the Transaction referenced in such Instruction
—	Trialing	This term has been superseded by Controlled Scripted Live Trials
UAT	User Acceptance Testing	Testing carried out by a prospective Settlement Member to ensure that its IT systems have the required functionality to enable it to operate successfully within the CLS system
—	Uncovered Position	A short position in a Closing Currency

Acronym	Term	Explanation
—	Unilateral Rescind Deadline	A time after which Transactions can only be rescinded by matching Bilateral Rescind Instructions. Initially, the Unilateral Rescind Deadline will be the time on a settlement day when the Initial Pay-In Schedules are sent
—	Unmatched	An Instruction is considered unmatched if there was no matching Instruction found at time of receipt
—	Unscripted Live phase	The third and final phase of Member Implementation, which involves using the CLS system in a totally live environment. This phase is broken down into two stages: 1. Controlled Unscripted Live Phase (CULP) 2. Addition of Submission Locations This was formerly known as Go-Live or Go-Live Ramp-Up
—	Unsettled Transactions	Transactions on the Settlement Processing Queue which are not settled at the moment of inquiry
UM	User Member	An entity that is approved as a User Member pursuant to Rule 2.2.2 (b) which has duly executed and delivered to CLS Bank a User Member Agreement and which has not been terminated pursuant to Rule 2.2.4 or Rule 10.2
—	User Member Aggregate Short Position Limit	With respect to the User Member Authorization Guidelines established for a User Member, a limit set by its Designated Settlement Member , on the sum of the negative amounts of all Eligible Currencies (each expressed in its Base Currency Equivalent) that such Designated Settlement Member intends to incur at any time in respect of Instructions submitted by such User Member that are authorized by such Designated Settlement Member
—	User Member Agreement	With respect to each User Member the agreement between such User Member and CLS Bank substantially in the form set forth in the Member Handbook

Acronym	Term	Explanation
—	User Member Authorisation Guidelines	With respect to a User Member, those risk assessment tests described in Rule 2.1.5(c) which are set by a Settlement Member to automate the approval of Settlement Eligible Instructions submitted by such User Member for which such Settlement Member is the Designated Settlement Member
—	User Member Credit Limit	With respect to the User Member Authorization Guidelines established for a User Member, a limit set by its Designated Settlement Member on the maximum amount by which: (i) the absolute value of the sum of the negative balances amounts in all Eligible Currencies can exceed (ii) the sum of the positive balances amounts in all Eligible Currencies (each such balance expressed in its Base Currency Equivalent) at any time in respect of Instructions submitted by such user Member that have been authorized by such Settlement Member
—	User Member Short Position Limit	With respect to a User Member, a limit set by its Designated Settlement Member on the maximum negative balance in each Eligible Currency that such Designated Settlement Member might incur in respect of Instructions submitted by such User Member that have been authorized by such Settlement Member
—	Value date	The date specified in an Instruction as the date on which such Instruction should be scheduled for Settlement by CLS Bank
—	Volatility Margin Percentage	See Haircut

Acronym	Term	Explanation
3DES	Triple DES	Triple DES is an enhanced form of the DES encryption standard. It uses multiple keys to encrypt information, making it more secure than conventional DES technology
B2B	Business-to-business	Short for business-to-business ecommerce. This area of commerce has been highlighted by most analysts as the primary revenue generator in the ecommerce market over the next few years
B2C	Business-to-consumer	This market is inhabited by online retailers (often called 'etailers') and is typified by its high-volume and low-value sales. It is an area that relies heavily on password protection and encryption technologies such as SSL for its security but it has not utilised PKI extensively so far
B2G/G2B	Business-to-government and government-to-business ecommerce	As governments make their computing infrastructures more sophisticated, they are increasing the level of electronic communication with the commercial sector to become more efficient
CA	Certificate authority or certification authority	This is a company that issues digital certificates for use within a PKI framework
CLS	Continuous Linked Settlement	A settlement system that reduces the systemic risk of foreign exchange settlement failure. It enables each leg of a foreign exchange transaction to be settled simultaneously
CRL	Certificate Revocation List	A list maintained by a certificate authority which contains digital certificates which have been revoked
DES	Data Encryption Standard	This is a key-based cryptography method based on a 56-bit key. The technology behind the system breaks down information into 64-bit blocks. It's a very commonly-used method
—	Directory	A directory (such as that provided by Netscape or Microsoft) used to hold vital information about resources on a company network including personnel. It can be used to hold employee security information including access privileges
DRM	Digital Rights Management	This is a means of maintaining ownership of intellectual property online and is of importance to any company publishing proprietary content on the Internet. Music publishers are particularly interested in this technology for example. It often uses technology built into software used to view or listen to such content

Acronym	Term	Explanation
DSML	Directory Services Mark up Language	This is an XML-based language designed to describe what is held in a directory
DSS	Digital Signature Standard	This is a standard for authenticating an electronic message. It was produced by the National Security Administration
ELM	Electronic License Management	A term for administering software licenses
FIPS 140-1		This is a standard produced by the US Government that can be used as a benchmark for evaluating cryptographic software
FX		Foreign exchange
—	Global Platform	An organisation formed in 1999 to form and promote standard for smart cards. www.globalplatform.org
HMAC	Hashing for Message Authentication	This is a technology for authenticating messages using cryptographic hash functions
IPSec	Standing for IP SEcurity	This is a standard from the Internet Engineering Task Force that enables companies to encrypt and authenticate message sent over the Internet
—	Java Card	An interface that enables Java applets to run on smart cards with small memory footprints
LDAP	Lightweight Directory Access Protocol	This is a protocol used to access information with a directory. It is a simplified version of the Directory Access Protocol
—	Level One Bank	A bank that has passed all the stringent economic legal and technical joining criteria of Identrus necessary to be able to directly broker Identrus enabled identities and services on behalf of its customers and where appropriate other financial institutions
—	Level Two Bank	One that has passed the necessary economic legal and technical joining criteria of Identrus in order to be able to issue Identrus enabled Identities and services on behalf of its customers with a Level One Bank acting as the Identrus Broker
MD5	Message Digest	A hashing function often used to create a message digest for digital signatures. A message digest is a string of text derived from the contents of a text message and is the basis for a digital signature

Acronym	Term	Explanation
—	Mobile Electronic Signature Consortium	A collection of companies from the Internet and mobile phone sectors who are establishing an infrastructure for the deployment of mobile digital signatures www.msign.org
OCSP	Online Certificate Status Protocol	A protocol used to gain information about the status of a certificate. It can be used to find out whether that certificate has been revoked or not
—	OpenCard	A consortium of companies providing a standard for smart card interoperability. www.opencard.org
—	PC/SC	The PC/SC workgroup is an organisation that promotes a standard specification for smart cards, readers and computers made by different manufacturers to work together. www.pcscworkgroup.com
PKCS	Public Key Cryptography Standards	This group of standard cryptographic algorithms comes from RSA Data Security (www.rsa.com), a company that did a lot of the groundwork in the security technology industry
PO		Purchase order
RC2, 4 and 5		This is a series of cryptographic methods developed by RSA Data Security www.rsa.com
SET	Secure Electronic Transaction	This protocol was developed by companies including MasterCard and Visa and is used to secure online credit card payments over the Internet
SHA-1	Secure Hash Algorithm-1	Developed by the National Institute for Science and Technology, this is a hashing algorithm used to create digital signatures
S/MIME	Secure Multipurpose Internet Mail Extensions	This is a secure version of the MIME standard used to transmit non-text files over email. It uses RSA encryption
SSL	Secure Socket Layer	An encryption method used to create a secure link between browsers and servers over the Internet.
TTP	Trusted Third Party	An organisation that can hold digital certificates or other items of information and be trusted by all participants in a transaction

Acronym	Term	Explanation
USB	Universal Serial Bus	A high-speed data port that can be used to transfer information between a computer and other peripherals. Used by some companies who produce physical tokens holding security information
WAP	Wireless Application Protocol	A standard that enables servers to provide application services to small footprint wireless devices. Introduced in 1997 by Unwired Planet (now called Phone.com).
WTLS	Wireless Transport Layer Security	A security protocol designed to secure transmissions over wireless networks. It uses digital certificates
X.500		A standard to manage online directories
X.509		A standard used to describe digital certificates

Acronym	Term	Explanation
2780	2780 Message Protocol	Currently an industry standard for the transmission of data between computers. Originally, 2780 was an IBM data transmission terminal
3780	3780 Message Protocol	An IBM data transmission standard similar to 2780
AOI	Abbreviated Originator's Identity	Shortened version of the Originator's name as annotated in field 9 of the BACS record (see also field 9)
—	Account Limit	A ceiling figure imposed by the Sponsor on an Individual Account to restrict the value passing through that account for a fixed period
—	Account Section	A balanced set of records within an Individual Account, all for the same processing day
—	Acknowledgement (DDI)	Additional section to the Direct Debit Instruction (DDI) that the Paying Bank/Building Society completes and returns to the Originator to confirm lodgement of the DDI
ADDACS	The Automated Direct Debit Amendment and Cancellation Service	The automated system used by Banks and Building Societies to advise the Originator of amendments/cancellations of a DDI, either electronically or in paper form
—	Advance Notice	The notice period (normally 10 working days plus postal time) given to the Payer in respect of the date of debiting and the amount to be debited
—	Advice Voucher	Advice of Destination Account Number Details: <ul style="list-style-type: none"> • A BACS generated paper voucher produced when incorrect destination account details are quoted on a data record. • Advice of New Sorting Code and Account Details: • A BACS generated paper voucher produced when a destination sorting code is marked as 'closed' on the BACS masterfiles
—	Agency Bank	Any Bank participating in the Direct Debit Scheme who is not a Sponsor. Also known as an Indirect Clearer
—	Alarm Password	A password produced when a BACSAFE is in the alarm state
—	Alarm Sequence	The series of alarm passwords

Acronym	Term	Explanation
—	Alarm State	The condition a BACSAFE is in when three consecutive invalid PINs have been entered into the BACSAFE
—	Amalgamation of Payments	Multiple or combined payments relating to more than one contract collected under a single DDI
APACS	The Association for Payment Clearing Services	The Association manages the main clearing networks which allow UK banks and building societies to exchange payments
—	Arrestment	A legal warrant lodged by a Sheriff Officer or a Messenger-at-Arms with a person owing money to or holding goods on behalf of another who is being sued by a third party, for the payment of a debt or performance of an obligation. The arrestment prevents the holder of monies or goods from disposing of them until the court orders their release
ARUCS	Automated Return of Unapplied Credits	A mechanism by which paying banks return unapplied credits to the originator via BACS
ARUDD	Automated Return of Unpaid Direct Debits	The automated system used by the Banks and Building Societies to return unpaid Direct Debit payments. Unpaid Direct Debits are advised to the Originator by BACS using the Automated Unpaid Direct Debit report (AUDD)
—	Asynchronous Protocol	A character mode transmission in which each character is preceded by a start signal and followed by one or more stop signals
AUDDIS	Automated DDI Service	ie the system for electronically lodging DDIs
—	AUDDIS (DDI)	For the purpose of AUDDIS the AUDDIS DDI is either the Instruction itself or any subsequent written communication from the customer to the Originator amending the terms of the original AUDDIS DDI
—	Authentication	An additional check for the detection of unauthorised changes to submissions between the time authentication is applied and the time the submission is read by BACS
AWACS	Advice of Wrong Account for Automated Credits Service	If a Direct Credit has incorrect account destination details the receiving bank will try to locate the correct account and advise the originating organisation of the details. AWACS is the automated system used by the banks to notify the organisation of the correct details to be used for future payments

Acronym	Term	Explanation
—	BACS Cycle	The BACS 'operational' cycle (minimum 3 English Bank working days) comprises: Day 1 — Input Day Originator submits data to BACS as per timetable laid down in the BACS User Manual Day 2 — Processing Day All data accepted is processed through BACS and passed on to the Paying Banks and Building Societies Day 3 — Entry Day The Payer's account is debited and the funds are credited to the Originator's account
—	BACS Ltd	The company which owns and operates the automated clearing house that processes Direct Debits on behalf of the UK Banks and Building Societies. It also manages the Direct debit Scheme
—	BACS User Manual	The document of that name which details the technical specification for submission to BACS
—	BACS User Number	The unique number given to participants who are authorised to use the BACS system. An Originator's Identification Number also serves as a BACS User Number. See OIN (Originator's Identification Number)
—	BACSTEL®	BACSTEL is the telecommunications channel which provides direct access to BACS
—	BACSSAFE	A hand held device which is used by a Control Point to generate a unique sequence of SPINs (and corresponding TANs if required). Each SPIN forms part of a Password
—	BACSTEL Day	The period that BACSTEL is available for the receipt of transmissions
—	Bank	Whenever the word bank appears, it refers to bank or building society
—	Branch	A department or office of a financial institution, identified by a sort code
BSC	Binary Synchronous Communications	A set of rules defined by IBM for transmission and receipt of data. The sending and receiving stations are kept in step (synchronised) by a specific bit pattern at the start of each transmission. Specific control characters are used in each block of data to tell the receiving station what is happening

Acronym	Term	Explanation
—	Bureaux	An organisation that sends payments to BACS on behalf of an organisation which uses the BACS service. Different categories of bureaux are: Commercial — submitting data to BACS on behalf of totally independent third party customers. Bank — offering members services direct. In house commercial group — working solely for the group and submits data to BACS incorporating either a single company that has different user numbers for different applications or a company group where each individual company has its own user number(s). Other — any bureau not in the above categories
C & CCC	Cheque & Credit Clearing Company	The paper clearing processing cheques and bank giro credits
CADAN	Customer Asynchronous Dial Access Network	A type 10+ BACSTEL connection that is exclusive to BACS making it more resilient and secure than other connection types
—	Calendar day	A day according to the Gregorian calendar eg 11 July 2001
—	Cancel Ahead Indicator	A field in the Logon Record which indicates the number of Passwords to be Cancelled Ahead
—	Cancellation Ahead	The process of cancelling Passwords later in the generated sequence than the one used in logon
CHAPS	Clearing House Automated Payments System	A system providing same day settlement between financial institutions for low volume, high value transactions
—	CLEAR REQUEST Packet	An instruction to clear a call. BACSTEL transmits a CLEAR REQUEST Packet, this is acknowledged by a CLEAR INDICATION Packet, the User responds by sending a CLEAR CONFIRMATION Packet
—	Clearing	Method of exchange between financial institutions
—	Closed Branch Advice Voucher	A voucher generated by BACS Ltd when a sort code is marked closed. The voucher is sent to the Originator advising the Payer's new account details

Acronym	Term	Explanation
—	Commercial Computer Bureau	A bureau is an organisation that is authorised by a Sponsor to make submissions to BACS on behalf of one or more Originators. It is identified by a 6-digit Bureau Number (Bureau Format). A bureau may also be an organisation which submits to BACS on behalf of third parties in non-bureau format or under its own OIN
—	Compacted File Acceptance Advice	A summary report on BACSTEL which gives only a subset of the Full File Acceptance Advice to cut down on transmission time
—	Complete Submission	A successful submission to BACSTEL, for which the Acceptance Advice and Submission Summary have been received. More than one logon may be necessary to achieve a complete submission
CDF	Connection Details Form	A form which must be completed by all BACSTEL Transmission End Points to provide details of transmission hardware, software and back-up arrangements
—	Consequential Loss	A loss incurred by a payer which is a consequence of a direct loss suffered as a result of an erroneous Direct Debit transaction
—	Contra	A balancing record within a Users file to debit or credit the Users own Individual Account
—	Control Point Number	The number used to identify a Contact Point within a User/Bureau's organisation
—	Core Reference	A unique reference number on the DDI of a minimum of 6 alpha-numeric, upper case characters which matches the DDI to the subsequent Direct Debit payments (see also Reference Number)
—	Counter Claim	A claim raised by the Originator against the Paying Bank following settlement of an Indemnity Claim which the Originator believes to be unjustified
—	Credit	A transaction that credits a destination account
—	Data Record	An unit of information corresponding to a debit or credit transaction or direct debit instruction
—	Day Section	A balanced set of records on a MPD file, all for the same processing day
DDI	Direct \ Debit Instruction	The authority signed by the customer allowing the Originator to collect Direct Debit payments from the customer's account
—	Debit	A transaction that debits a destination account

Acronym	Term	Explanation
—	Destination Account	The account to which a transaction is directed
—	Direct Credit	An electronic payment processed by BACS and made direct to a bank or building society
—	Direct Debit	A payment of an agreed amount collected from a customer's Bank or Building Society account by an originator on request. The amounts and dates may vary from payment to payment
—	Direct Debit Guarantee	The Guarantee offered by the Paying Banks to Payers in respect of their Direct Debit Scheme specifying their rights and safeguards
—	Direct Debit Scheme Steering Group	The Member Banks and BACS group which manages the Direct Debit Scheme
—	Dormancy Period	A period, normally 13 months, from DDI lodgement or last Direct Debit payment, after which a Paying Bank will drop details of a DDI because no payments have been collected. The dormancy period is marked against the originator's OIN
—	Due Date	The debit date as advised to the Payer in the Advance Notice from the Originator
—	Emergency Password	A Password issued to a User/Bureau by the Sponsor or BACS, upon request, in the event of the Control Point being unable to generate a Password
EOF1	End of File 1	The First End Trailer Label on a BACS File
EOF2	End of File 2	The Second End Trailer Label on a BACS File
—	Entry Day (Day 3)	See BACS Cycle
—	Expiry	When a DDI has expired (see also Notice of Expiry and Dormancy)
EBCDIC	Extended Binary Coded Decimal Interchange Code	A method of representing characters in a binary format for input to BACSTEL
—	Facilities Management	An Originator taking responsibility for the collection or administration of Direct Debits on behalf of another organisation, not necessarily being an Originator in its own right

Acronym	Term	Explanation
—	Field 9, 10 and 11	<p>Field 9 of the data record The 'short name' of the Originator (max 18 characters) applied to the DDI by the Originator when it is lodged with the Paying Bank. This must also appear in the Direct Debit payment record</p> <p>Field 10 of the data record The 'reference number' (max 18 characters) applied to the DDI by the Originator when it is lodged with the Paying Bank. This must also appear in the Direct Debit payment record</p> <p>Field 11 of the data record The Payer's account name (max 18 characters). This must be the name of the person who is paying the Direct Debit and has signed the DDI</p>
—	File	A self-balancing set of records from a User
—	Fixed Amount or Date DDI	A DDI where the amount to be collected is fixed with respect to amount and or date. There are no longer allowed by the Scheme
FAQ	Frequently Asked Questions	Documents that list and answer the most common questions on a particular subject
—	Garnishee Order	An order of an English, Welsh or Northern Irish court addressed to a Bank to pay money from a debtors account to a judgement creditor in a satisfaction of judgement debt
GNS	Global Network Services	A British Telecom service. A form of the CCITT X25 protocol which is being adopted in many countries for the transmission of data
—	GNS Dialplus	A sub-service of GNS, which facilitates asynchronous access into GNS by means of an error corrected (CCITT V42) 'dial-up@' link over the PSTN
—	Grouped Account	The purpose of a Group Account is that a User may wish to group together two or more Individual Accounts which allows debit or credit records to be originated from one account whilst the contra record can be directed to another
HDR1	Header Label 1	The First Header Label on a BACS file
HDR2	Header Label 2	The Second Header Label on a BACS file
—	Indemnity	A document which contains a legally binding undertaking to make payment to a Paying Bank in response to an Indemnity Claim. An Indemnity, in standard form, is an essential requirement of the Scheme

Acronym	Term	Explanation
—	Indemnity Claim	A claim made by the Paying Bank in respect of an incorrect Direct Debit being applied to an account
—	Individual Account	See Nominated Account
—	Industry sector	An area of business such as a market sector, e.g. the insurance market
Day 1	Input Day 1	See BACS Cycle
—	Input Deadline	All submissions must be transmitted to BACSTEL by 9.00 p.m if they are to be processed on the following processing day
—	Input Report	The confirmation of processing of a User's file despatched to the User on input day
—	Instruction	See DDI (Direct Debit Instruction)
—	Irregular Payments	Irregular payments, which occur more than once in a 13 month period, are allowed by the Scheme
ISCD	Industry Sorting Code Directory	Consolidates all Cheque and Credit Clearing CHAPS and BACS sort code related information as well as information held in the Reeds Sorting Code Directory
ISDN	Integrated Services Digital Network	Internationally agreed standards for the transmission of combined voice and data over digital circuits
CCITT	International Consultative Committee for Telegraphy and Telephony	An organisation which sets international standards for data communications to ensure compatibility
ISO	International Standards Organisation (IO-7-UK)	A code for the representation of characters in binary format for input to BACSTEL
IPD	Invalid Processing Date	The processing date in UHL1 is a weekend or English Bank Holiday or other non-processing day
—	Invalid User/Bureau	The User/Bureau Number is not recorded in the BACS masterfiles
—	Irregular Payments	Irregular payments which occur more than once in a 13 month period, are allowed by the Scheme
—	Item	A term used to describe a single BACS transaction
—	Item Limit	A ceiling figure requested by a User to be set on individual data records. When the limit is exceeded the record is noted on the Input Report
JCL	Job Control Language	The instructions to a computer telling it which programs to run, which files to use etc

Acronym	Term	Explanation
—	Julian date	Julian dates run serially throughout the year 1st January is always 001 and 31st December is 365 (366 if a leap year)
—	Leased Line (Private Wires)	A telecommunications circuit leased by the User/Bureau for their exclusive use
—	Legal Entity	An Originator must be either a legal person (natural or corporate or, in Scotland only, a partnership) or exceptionally a collection of persons governed by a defined legal framework (such as a partnership or unincorporated association). These are referred to in this document as legal entities. A group of companies is not a legal entity unless they are formally constituted as a partnership
—	Letter of Nomination	A formal letter by an Agency Bank to its Sponsor nominating one of its customers as an Originator
—	Limit value	A financial limit agreed with the sponsoring bank on an individual account to restrict the value passing through that account for a fixed period
—	Link	The physical communication path between a User/Bureau and BACSTEL
—	Link Level Protocol	A set of rules governing the format of data transmitted terminals. (BSC is a link level protocol)
—	Live Status	A User/Bureau who has successfully transmitted test files, has been authorised by their Sponsor to submit live files to BACS, and has their status set to LIVE on the Table of Authorised Users (TAU)
—	Lodgement (Lodged)	The process of the Paying Bank accepting the DDI
—	Logon	The first label/block of a transmission which gives BACSTEL sufficient information to identify and accept transmission
—	Logon Session	A period of access to BACSTEL covered by a single Password
—	Main Account	Main Account details may be substituted by BACS when amendment is required as a result of invalid originating account details being quoted on a record
—	Management Administration	An Originator may contract an organisation to manage its Direct Debit application. However, the Originator must take full responsibility for the actions of the other organisation on their behalf

Acronym	Term	Explanation
—	Mandate	This term, as previously used, has been replaced by Direct Debit Instruction (See also DDI)
—	Masterfiles	The main reference files at BACS used for validation of User/Bureau submissions
—	Member	A bank or building society who is a member of APACS and a shareholder of BACS
—	Mercury 5000	A sub-service of Mercury Communications Ltd that facilitates asynchronous access onto the Mercury Public Data Network by means of an error corrected (CCITT V.42) 'dial-up' link over the PSTN
—	Migration (AUDDIS)	The process by which an Originator transfers non-AUDDIS DDIs to the automated AUDDIS system
Modem	Modulator / demodulator	A contraction of modulator/demodulator. A device which converts digital data from a computer into an analogue form suitable for transmissions over a telephone line, and vice versa
—	Modulus Checking	An arithmetic check comparing a valid link between sort code and account number range
MPD	Multi Processing Day	A file containing records which are to be processed on different days, during a 40 day period. The processing date for each record is specified in that record
—	Multifile Submission	A submission from a Bureau containing one or more files. Only a Bureau may transmit multi-file submissions
—	Nominated Account	The Originator Bank account number as set-up at BACS for the collection of funds at a Paying Bank
—	Notice of Expiry	Shall be deemed to have been given if the Originator identifies the final payment under the expiring DDI by use of a transaction code 19 (see also Expiry)
OIN	Originator's Identification Number	The unique number given to participants who are authorised to use the Direct Debit Scheme. (See also BACS User Number)
—	On Demand Service	A type of BACSTEL service which enables a User/Bureau to transmit submissions at whatever time he/she chooses within a BACSTEL day
—	'On or immediately after'	On or within 3 Bank working days of the specified payment date given in the Advance Notice

Acronym	Term	Explanation
—	On-line	An on-line activity which is processed by the computer in a relatively short time (usually seconds) while the User/Bureau waits for a response
—	Originating Account	The account from which a record originates. Must be one of the User's Nominated Accounts
—	Originator	The organisation 'originating' requests for collection by Direct Debit Payments
—	Overlimit	Referral of a file, which exceeds the limit for the nominated account set up by the sponsor. This condition is not referred during out of hours
—	Paper Vouchers	Paper Direct debit collections processed through the paper clearing system. This service is no longer allowed, only automated collections via BACS are acceptable
—	Participants of the Direct Debit Scheme	They are: the Sponsor, Originator and Paying Banks and Building Societies
—	Password	A seven-digit number which enables a User / Bureau's transmission to be accepted as an authorised submission by BACSTEL. The Password is made up of the five digits of SPIN created by BACSAFE and the two-digit Password Suffix. Most logons require the inclusion of a Password
—	Password Suffix	A two-digit number derived from the Control Point Number, used as the last two digits of the Password
—	Payer	The person who by signing a DDI has given authority for his account to be debited by the Originator using the Scheme
—	Payer's Branch	The Paying Bank branch holding the Payer's account to be debited
—	Paying Bank	The Bank maintaining the Payer's account
—	Payment Due	The date when a Direct Debit is due to be debited to the Payer's account
PIN	Personal Identification Number	A five-digit number that controls access to a BACSAFE
—	Preferers	People who prefer to use Direct Debit for most of their bills
Day 2	Processing Day 2	See BACS Cycle
—	Protocol	A set of rules to provide a standard for communication. BACSTEL uses BSC and X25

Acronym	Term	Explanation
PSN/PSTN	Public Switched Network / Public Switched Telephone Network	The existing public telephone network used for dial-up access to BACSTEL
—	Receiving account	Also referred to as destination account
—	Record	In BACS terms a record corresponds to a credit or debit transaction
—	Reference Numbers	The number allocated by the Originators to each individual DDI and Direct Debit (See also Core Reference)
—	Refund Request	A claim which is not covered by the valid claim criteria. Generally where a Bank has made a payment in error
—	Registered Name	The name of the company as registered at Companies House
—	Registered Trading Name	A trading name registered at BACS for use under the Direct Debit Scheme
—	Rejection Arrival Report	A report sent to the User/Bureau to inform them of a submission/file failure
—	Remit@ domestic	Remit enables electronic business to business supplier payments to be accompanied by extended remittance data, received either electronically or by fax
—	Remit@ international	Remit international enabling electronic cross border payments, accompanied by the necessary transaction information as specified by the EU
—	Re-presentation	A Direct debit that has been returned unpaid can be represented by the Originator
—	Scheduled Service	A BACSTEL service made available to those Users/Bureaux who pre-arrange the timer and type of submission. Large files and non-standard equipment will require scheduling by Users/Bureaux in conjunction with BACSTEL staff
—	The Scheme	Where Scheme appears with a capital 'S' this refers to the Direct Debit Scheme
—	Selectives	People who are selective about their use of Direct Debit and use it for some of their bills
—	Service Names	A generic name used by an organisation which describes the service offered. This name may differ from the Originator's registered name or trading name e.g. Budget Plan
SPIN	Session Personal Identification Number	A five-digit number generated by a BACSAFE after the PIN has been entered

Acronym	Term	Explanation
—	Single Payment	A single payment can be defined as a Direct Debit which will only be collected once
SPD	Single Processing Day File	A file containing records all of which will be processed on the processing date stated in UHL1
—	Software supplier	A BACS solution supplier is a company that provides payment interface solutions to businesses that wish to access the BACS service. These solutions include BACSTEL software and hardware packages, mailbox services for BACS reports and total management solutions to handle and run Direct Debit and Direct Credit systems.
—	Sort Code Directory	This is a register of valid BACS sort codes maintained by the Paying Banks. This information may be held by Originators to check a Payer's Bank branch sort code.
—	Sorting Code	A six-digit number uniquely identifying the destination for BACS output. Usually refers to a branch of a Financial Institution.
—	Sponsor	The Bank or Building Society which authorises the entry of an Originator to the Scheme/BACS. Also responsible for dealing with User's operational requirements.
—	Standing Order	An Instruction given by a customer to their Paying Bank to make a payment of a fixed amount on specified regular dates to a named organisation.
—	Status Report	A BACSTEL report informing the transmitter of the point of failure of a previously interrupted transmission.
—	Submission	A file or files transmitted to BACSTEL for processing. For a User, each submission must consist of a single file; a Bureau may send a submission of several files.
—	Submission History	A record of submissions read by BACS (file or files) held for 13 months, available for on-line enquiry.
—	Submission Summary	A BACSTEL report giving detail of submission. It gives details of logon commands and Passwords used in the submission.
—	Suspended BACSAFE	A suspended BACSAFE may be used to generate SPINs as normal but all submissions transmitted using Passwords created from SPINs generated from suspended BACSAFEs will be monitored.

Acronym	Term	Explanation
—	Trading Name	A name under which a company conducts its business. This name may differ from the Originator's registered name.
TAN	Transaction Authenticating Number	A six-digit number created by a BACSAFE, unique to a SPIN that may be used to confirm that the Submission Summary was produced by BACSTEL. The TAN is shown on the Submission Summary Report.
—	Transaction Code	A series of codes in connection with transactions processed via BACS determining the type of transaction eg: Direct Debits — 01, 17, 18, 19 AUDDIS Instruction — OS, OC, ON
—	Transaction Code	Two characters representing the type of transaction for each record on a file.
—	Transmission	The process of transmitting data to BACSTEL. This data may consist of all or part of a submission. Each transmission must involve a logon.
TEP	Transmission End Point	An unique location for the origination of BACSTEL transmissions.
—	Transparent Mode	A BSC mechanism to allow the bit representation of control characters to be transmitted as data.
UK	United Kingdom	For the purpose of the Scheme, the United Kingdom (UK) comprises England, Wales, Scotland, Northern Ireland, the Channel Islands and the Isle of Man.
—	Unpaid Direct Debit	A Direct Debit that is returned uncollected by the Paying Bank e.g. insufficient funds.
—	Unpaid Direct Debit Reason Codes	A series of codes used to denote the reason for returning a Direct Debit unpaid either by automated means via BACS (ARUDD) or by manual advice.
—	User	An organisation that is authorised by a Sponsor to transmit data to BACS for processing. This is identified by a six-digit number. Format: nnnnnn (where n is a number).
UHL1	User Header Label 1	The label in which the processing date and workcode is recorded.
—	User Number	See Originator's Identification Number and BACS User Number.
UTL1	User Trailer label 1	The label used by the User to record the monetary total and item counts on a file.

Acronym	Term	Explanation
V32 V32bis		CCITT specifications for duplex modems operating at data signalling rates of 9600 and 14400 bit/s for transmission over the PSTN
V42		A CCITT specification for asynchronous terminal (character mode) to synchronous conversion using specific error correcting techniques for transmission over the PSTN. This technique is used by asynchronous terminals to access British Telecom's GNS Dialplus
—	Variable Amount Instruction	A DDI which does not specify the amount to be debited. These are the only Instructions now acceptable
—	Volume	A physical unit of input to BACS e.g. a BACSTEL transmission
VOL1	Volume Header Label 1	The label used to record the User/Bureau Number of the submitter
—	Window	This is the group of Passwords that is available for use at any one time. Each window is specific to a particular BACSAFE
—	Withdrawal Report	A report sent to the Bureau and/or User to confirm the extraction of a submission, file, day section or account section
—	Workcode	Indicates the format of a file: DAILY Indicates that the file contains records which will all be processed on the same day. Also known as SPD format MULTI Indicates that the file contains records to be processed on various days. The processing date is stated on each individual data record. Also known as MPD format
—	Working Days	For the purposes of the Scheme, working days are defined as English Bank working days excluding Saturdays, Sundays and Bank Holidays
X25		A CCITT recommendation defining the interface between Data Terminal Equipment and Data Circuit Terminating Equipment for packet mode terminals connected to Public Data Networks
—	Zero Account Number Advice Voucher	A voucher generated by BACS Ltd where the Payer's account number quoted on the Direct Debit record is not 8 numeric characters. The voucher is sent to the Originator detailing the correct account number to be quoted

Acronym	Term	Explanation
—	Access Control	The methods by which interactions with resources are limited to collections of users or programs for the purpose of enforcing integrity, confidentiality, availability or privacy constraints
—	Accuracy	(1) A qualitative assessment of correctness, or freedom from error; (2) A quantitative measure of the magnitude of error
ACID	Atomicity Consistency Isolation Durability	The four properties guaranteed by transactions
—	Adaptability	The ease with which a system or component can be modified for use in applications or environments other than those for which it was specifically designed
ADSL	Asymmetric Digital Subscriber Line	A technology for transmitting digital information at a high bandwidth on existing phone lines
—	Apache	A highly decentralised community of developers, organised into a number of different projects, each of which contains sub-projects
API	Application Programming Interface	The specification of how the programmer writing the application accesses the behaviour and state of the classes and objects
APM	Application Programming Model	A programming model that defines how to use and combine the features of the J2EE platform to create solutions for common application domains in the enterprise
—	Applet	Usually a Small Java program that runs on a client, typically a Web browser, but can execute in a variety of other applications or devices that support the applet programming model
ASCII	American Standard Code for Information Interchange	A 7-bit numeric standard code applied to characters
—	Audit	Specification of the required audit checks or various audit trails the system should keep to build a system that complies with the appropriate audit rules
—	Authentication	The process by which an entity proves to another entity that it is acting on behalf of a specific identity. The J2EE platform requires three types of authentication: basic, form-based, and mutual

Acronym	Term	Explanation
—	Availability	The degree to which a system or component is operational and accessible when required for use. Often expressed as a probability. See also: Error Tolerance; Fault-tolerance; Robustness and Compatibility. (1) The ability of two or more systems or components to perform their required functions while sharing the same hardware or software environment (2) The ability of two or more systems or components to exchange information
AWT	Abstract Windowing Toolkit	A set of APIs used by Java programmers to create GUI objects, such as buttons, scroll bars, and windows. AWT is part of the JFC
B2B	Business to Business	The exchange of products or services between businesses rather than between businesses and consumers
B2C	Business to Customer	The retailing part of e-commerce on the Internet — the exchange of products or services between business and end consumers
—	Basis Risk	The variability of return stemming from possible changes in the price basis, or spread between two rates or indexes. Also called Tracking Error, Correlation Risk in some applications
BDM	Business Domain Model	An object-oriented model of the information and behaviour of a business and its processes. Also, the computerised realisation of the model
—	Bean	A reusable software component. Beans can be combined to create an application
BIC	Business Industry Consortium	A group whose purpose is to drive the adoption of e-business
BIS	Bank for International Settlements	An international organisation which fosters cooperation among central banks and other agencies in pursuit of monetary and financial stability
BLOB	Binary Large Object	The representation (mapping) in the Java programming language of an SQL BLOB value
—	Blocking Communications	A synchronous messaging process whereby the requestor of a service must wait until a response is received.
BMP	Bean Managed Persistence	The entity bean code contains the calls that access the database

Acronym	Term	Explanation
BOE	Bank Of England	The central clearing bank in the United Kingdom
BPR	Business Process Re-engineering	The critical analysis and radical redesign of existing business processes to achieve breakthrough improvements in performance measures
CA	Certificate Authority	An authority in a network that issues and manages security credentials and public keys for the encryption of messages. Part of PKI
CDATA	Character Data	Part of an SGML or XML document, that is not parsed and may therefore contain almost any character sequence. A 'CDATA-Section' begins with "<![CDATA[" and ends with "]]>".
CDF	Channel Definition Format	A file format that allows the programmer to create a file that defines a Web "channel," which is a preselected Web site or group of related Web sites
CGI	Common Gateway Interface	A standard way for a Web server to pass a Web user's request to an application program and to receive data back to forward to the user
CICS	Customer Information Control System	An OLTP program from IBM that, together with the COBOL programming language, has formed over the past several decades the most common set of tools for building customer transaction applications in the world of large enterprise mainframe computing
CLOB	Character Large Object	The representation (mapping) in the Java programming language for the SQL CLOB type
CLS	Continuous Linked Settlement	A central bank where transactions are passed through. Transactions are only completed once both sides of the transactions have received at CLS. A transaction can only use CLS if both counterparties are members of CLS, and only if the currency being traded is one of the seven currently supported by CLS
CMP	Container Managed Persistence	The EJB container automatically generates the necessary database access calls
—	Complexity	The degree to which a system or component has a design or implementation that is difficult to understand and verify
—	Connectionless Communications	Communications that do not require a dedicated connection or session between applications

Acronym	Term	Explanation
—	Consistency	The degree of uniformity, standardisation, and freedom from contradiction among the documents or parts of a system or component
—	Container	An entity that provides life cycle management, security, deployment, and runtime services to components such as EJB, Web, JSP, servlet, applet, and application client. Also provides component-specific services
CORBA	Common Object Request Broker Architect	An architecture and specification for creating, distributing, and managing distributed program objects in a network
—	Correctness	(1) The degree to which a system or component is free from faults in its specification, design, and implementation; (2) The degree to which software, documentation, or other items meet specified requirements; (3) The degree to which software, documentation, or other items meet user needs and expectations, whether specified or not
—	Correlation Risk	Exposure to loss caused by a change in the relationship between two variables; e.g., a change in the correlation between two currencies as a result of a change in central bank currency stabilisation policies
COTS	Commercial Off The Shelf	Describes ready-made products that can easily be obtained or purchased
—	Counterparty	A bank with whom the initiating bank of a transaction ultimately is doing the deal with, where both banks involved in the transaction may use one or more of its correspondents to execute the deal
CPU	Central Processing Unit	An older term for processor and microprocessor, the central unit in a computer containing the logic circuitry that performs the instructions of a computer's programs
CRL	Certificate Revocation Lists	A signed list of certificate serial numbers. A certificate may be revoked by the issuer before certificate expiration, for a number of reasons
CRM	Customer Relationship Management System	An information industry term for methodologies, software, and usually Internet capabilities that help an enterprise manage customer relationships in an organised way

Acronym	Term	Explanation
CSS	Cascading Style Sheet	A Web page that defines template for web site look and feel — derived from multiple sources with a defined order of precedence where the definitions of any style element conflict
CSS1	Cascading Style Sheet, Level 1	The recommendation from the W3C for a standard cascading style sheet specification
CTS	Compatibility Test Suite	A suite of compatibility tests for verifying that a J2EE product complies with the J2EE platform specification
CVS	Concurrent Versions System	A program that lets a code developer save and retrieve different development versions of source code. It also lets a team of developers share control of different versions of files in a common repository of files
DAP	Directory Access Protocol	Part of X.500, a standard for directory services in a network
DBA	Database Administrator	Directs or performs all activities related to maintaining a successful database environment
DBCS	Double Byte Character Set	Language format used in Asia Pacific countries like Japan, Korea, Taiwan (Traditional Chinese), China (Simplified Chinese), and Hong Kong (Simplified Chinese)
—	Dependability	"That property of a computer system such that reliance can justifiably be placed on the service it delivers" [Laprie, 1992]. Depending on the intended application of the system dependability is usually expressed as a number of inter-dependent properties such as reliability, maintainability and safety. It refers to a broad notion of what has historically been referred to as "fault tolerance", "reliability", or "robustness"
—	Digital Certificates	Electronic files that are used to uniquely identify people and resources over networks such as the Internet. They are based on PKI, which uses a pair of keys (private and public key) for encryption and decryption. A digital certificate can be "signed" by a CA such as Verisign. This means that you can "authenticate" the person from the "signed" certificate.
DMS	Document Management System	Allows organisations to capture, store, retrieve and distribute a wide range of electronically held file content, such as word processing documents, spreadsheets, diagrams, emails, file systems etc

Acronym	Term	Explanation
DOM	Document Object Model	A tree of objects with interfaces for traversing the tree and writing an XML version of it, as defined by the W3C specification
DSSSL	Document Style Semantics and Specification Language	A standard for the processing of SGML documents. Whereas SGML is a standard for describing documents in terms of logical structure (rather than presentation), DSSSL describes how such a structured document might be presented visually, or converted to something else, or processed in some other way. SGML is a document structure language; DSSSL is a document processing language, especially for presentation or transformation
DTD	Document Type Definition	Schema specification method for SGML and XML documents. DTDs can be contained in the document, or belong to its external subset and then referenced from within the document's DTD per URI. For XML, DTDs will be replaced by the new XML Schema specification method
DVP	Delivery Versus Payment	Represents the simultaneous exchange of central bank cash for securities
EAI	Enterprise Application Integration	A business computing term for the plans, methods, and tools aimed at modernizing, consolidating, and coordinating the computer applications in an enterprise
EAR	Enterprise Application Packaging (EAR file)	A standard JAR file with an .ear extension. In the GUI version of the J2EE SDK application deployment tool, you create an EAR file first and add JAR and WAR files to the EAR
—	Ease of Learning	The expected learning time, and any special training needed, for the expected users of the system to guide the designers of the system's interface and functionality and to determine whether or not the user can use the system after the number of hours training/familiarisation/use (plus description of training program if applicable) for each type of user
—	Ease of Use	A statement of how easy (or hard) the system is to use to guide the system's designers

Acronym	Term	Explanation
ebXML	Electronic Business eXtensible Markup Language	ebXML builds upon the XML standard to deliver a modular suite of specifications that enables enterprises of any size and in any geographical location to conduct business over the Internet. It provides organisations with a standard method to exchange business messages, conduct trading relationships, communicate data in common terms and define and register business processes
—	Efficiency	The degree to which a system or component performs its designated functions with minimum consumption of resources
EIS	Enterprise Information System	The applications that comprise an enterprise's existing system for handling company-wide information. These applications provide an information infrastructure for an enterprise
EJB	Enterprise Java Bean	A component architecture for the development and deployment of transactional, distributed object applications-based, server-side software components. Applications written using the EJB architecture are scalable, transactional, and multi-user and secure
—	Entity Bean	An enterprise bean that represents persistent data maintained in a database. An entity bean can manage its own persistence or it can delegate this function to its container. An entity bean is identified by a primary key. If the container in which an entity bean is hosted crashes, the entity bean, its primary key, and any remote references survive the crash
EOS	Enterprise Object Server	Stores all the persistent objects within NostroDirect. Offers limited intelligence, with the intention that it allows multiple applications (which add the intelligence) to share the underlying data objects
ERP	Enterprise Resource Planning	An industry term for the broad set of activities supported by multi-module application software that helps a manufacturer or other business manage the important parts of its business, including product planning, parts purchasing, maintaining inventories, interacting with suppliers, providing customer service, and tracking orders
—	Error Tolerance	The ability of a system or component to continue normal operation despite the presence of erroneous inputs

Acronym	Term	Explanation
—	Escrow	An ancient legal term referring to a deed which only becomes effective upon the occurrence of a future event. This term has been applied to the deposit of source code by the software owner with an independent third party, known as the 'escrow agent'
—	Expandability	The easy with which a system or component can be modified to increase its storage or functional capability
—	Fault-tolerance	The ability of a system or component to continue during normal operation despite the presence of hardware or software faults
FDDI	Fibre Distributed Data Interface	A standard for data transmission on fiber optic lines in a LAN that can extend in range up to 200 km. The FDDI protocol is based on the token ring protocol. In addition to being large geographically, an FDDI LAN can support thousands of users
FED	The Federal Reserve	The central clearing bank in the United States of America
FEX	Foreign Exchange	The transfer (usually) of currencies between (usually) two counterparties
—	Flexibility	The easy with which a system or component can be modified for use in applications or environments other than those for which it was specifically designed
FTP	File Transfer Protocol	The basic Internet File Transfer Protocol. Based on TCP/IP, enables the fetching and storing of files between hosts on the Internet
—	Gateway	A hardware and/or software setup that performs translations between disparate protocols
GUI	Graphical User Interface	A graphical (rather than purely textual) user interface to a computer
HTML	HyperText Markup Language	This is a file format, based on SGML, for hypertext documents on the Internet. It is very simple and allows for the embedding of images, sounds, video streams, form fields and simple text formatting. References to other objects are embedded using URLs

Acronym	Term	Explanation
HTTP	HyperText Transfer Protocol	The set of rules for exchanging files (text, graphic images, sound, video, and other multimedia files) on the World Wide Web. Relative to the TCP/IP suite of protocols (which are the basis for information exchange on the Internet), HTTP is an application protocol
HTTPS	HyperText Transfer Protocol layered over SSL	A Web protocol that encrypts and decrypts user page requests as well as the pages that are returned by the Web server
I / O	Input / Output	Describes any operation, program, or device that transfers data to or from a computer
IDE	Integrated Development Environment	A programming environment that has been packaged as an application program, typically consisting of a code editor, a compiler, a debugger, and a GUI builder
—	Identrus	A company specialising in internet based security. Now also an emerging standard
IDL	Interface Definition Language	APIs written in the Java(TM) programming language that provide standards-based interoperability and connectivity with CORBA
IE	Internet Explorer	Microsoft Internet Explorer Web Browser
IIOP	Internet Inter-ORB Protocol	A protocol that makes it possible for distributed programs written in different programming languages to communicate over the Internet. Part of CORBA
—	Integrity	The degree to which a system or component prevents unauthorised access to, or modification of, computer programs or data
—	Interoperability	The ability of two or more systems or components to exchange information and to use the information that has been exchanged
IP	Internet Protocol	The method or protocol by which data is sent from one computer to another on the Internet
IPR	Intellectual Property Rights	Ownership of inventions, patents, copyrights, database rights, design rights, trademarks, trade names, service marks, trade secrets or know-how, whether registered or unregistered, and applications for any of them, anywhere in the world

Acronym	Term	Explanation
ISA	Internet Security and Accelerator	A standard bus (computer interconnection) architecture that is associated with the IBM AT motherboard. It allows 16 bits at a time to flow between the motherboard circuitry and an expansion slot card and its associated device(s)
ISDN	Integrated Services Digital Network	A set of ITU standards for digital transmission over ordinary telephone copper wire as well as over other media
ISO	International Organisation for Standardisation	A worldwide federation of national standards bodies from some 100 countries, one from each country
ISP	Internet Service Provider	A company that provides individuals and companies access to the Internet and other related services such as Web site building and virtual hosting
IT	Information Technology	A term that encompasses all forms of technology used to create, store, exchange, and use information in its various forms (business data, voice conversations, still images, motion pictures, multimedia presentations, and other forms, including those not yet conceived)
ITU	Telecommunication Standardization Sector of the International Telecommunications Union	The primary international body for fostering cooperative standards for telecommunications equipment and systems. It was formerly known as the CCITT
J2EE	Java 2, Enterprise Edition	An environment for developing and deploying enterprise applications. The J2EE platform consists of a set of services, APIs, and protocols that provide the functionality for developing multi-tiered, Web-based applications
J2SE	Java 2, Standard Edition	The core Java technology platform
JAAS	Java Authentication and Authorisation Service	A Java package that enables services to authenticate and enforce access controls upon users
JAE	Java Application Environment	The source code release of the JDK software
JAIN	Java API's for Integrated Networks	A suite of API's that enable the rapid development of Next Generation telecom products and services on the Java platform

Acronym	Term	Explanation
—	Jakarta	Provides support for the Apache community of open-source software projects. These projects are characterised by a collaborative, consensus based development process, an open and pragmatic software license, and a desire to create high quality software that leads the way in its field. A community of developers and users
JAR	Java ARchive	A file format used for aggregating many files into one
—	Java	Object oriented programming language, Java classes compile into Java-bytecode. This code can be executed on any platform that implements the Java Virtual Machine (JVM).
—	JavaBeans	Java component model. Beans, i.e. reusable Java components with a standardized interface, can be created using the Bean Development Kit
JAX	Java APIs for XML	Collectively refers to a set of Java-based APIs for handling various operations involving data defined through XML. This includes operations such XML parsing, registration in ebXML or UDDI repositories, inter-application messaging, data binding, and remote procedure calls
JCA	Java Connector Architecture	An architecture aimed at providing a standard way for back-end applications (e.g., ERP, CRM and legacy systems) to plug into the J2EE platform
JDBC	Java DataBase Connectivity	An API specification for connecting programs written in Java to the data in popular database. The application program interface lets you encode access request statements in SQL that are then passed to the program that manages the database
JDK	Java Development Kit	Contains the software and tools that developers need to compile, debug, and run applets and applications written using the Java programming language
JDMK	Java Dynamic Management Kit	The foundation for building and distributing network management intelligence into applications, networks and devices. It is the first compatible implementation of the JMX specification
JDO	Java Data Objects	An API for transparent database access. The programmer can write code in the Java programming language that transparently accesses the underlying data store, without using database-specific code

Acronym	Term	Explanation
JFC	Java Foundation Class	Pre-written code in the form of class libraries (coded routines) that give the programmer a comprehensive set of GUI routines to use
JIT	Just In Time	A program (compiler) that turns Java bytecode (a program that contains instructions that must be interpreted) into instructions that can be sent directly to the processor
JMAPI	Java Management API	A collection of Java programming language classes and interfaces that allow developers to build system, network, and service management applications
JMS	Java Messaging Service	An API from Sun that supports the formal communication (known as messaging) between computers in a network
JMX	Java Management eXtensions	Represent a universal, open technology for management, ready to be deployed across all industries, wherever management is or will be needed. By design, this new standard is suitable for adapting legacy systems, implementing new management solutions and plugging into those of the future
JNDI	Java Naming and Directory Interface	A set of APIs that assists with the interfacing to multiple naming and directory services
JPEG	Joint Photographic Experts Group	A graphic image file created by choosing from a range of compression qualities (algorithms)
JRE	Java Runtime Environment	A subset of the JDK for end-users and developers who want to redistribute the runtime environment alone. The Java runtime environment consists of the JVM, the Java core classes, and supporting files
—	Jscript	Microsoft's script language for HTML pages. It adheres to the ECMAScript standard and is Microsoft's equivalent to Netscape's JavaScript
JSP	Java Server Page	A technology for controlling the content or appearance of Web pages through the use of servlets, small programs that are specified in the Web page and run on the Web server to modify the Web page before it is sent to the user who requested it. Sun Microsystems also refers to the JSP technology as the Servlet API
JTA	Java Transaction API	An API that allows applications and J2EE servers to access transactions

Acronym	Term	Explanation
JTS	Java Transaction Service	Specifies the implementation of a transaction manager which supports JTA and implements the Java mapping of the OMG OTS 1.1 specification at the level below the API
JVM	Java Virtual Machine	A software "execution engine" that safely and compatibly executes the byte codes in Java class files on a microprocessor (whether in a computer or in another electronic device)
KPI	Key Performance Indicator	Financial and non-financial measures which assist managers in identifying an organisation's strengths and weaknesses. They also provide a starting point for the performance improvement process by demonstrating whether a business is in line with its strategic objectives
LAN	Local Area Network	A group of computers and associated devices that share a common communications line and typically share the resources of a single processor or server within a small geographic area (for example, within an office building). A LAN may serve as few as two or three or many as thousands of users (for a FDDI network)
LDAP	Lightweight Directory Access Protocol	A software protocol for enabling anyone to locate organisations, individuals, and other resources such as files and devices in a network, whether on the Internet or on a corporate intranet. LDAP is a "lightweight" (smaller amount of code) version of DAP
—	Legality	Any legal requirements for this system, to comply with the law to avoid later delays, lawsuits and legal fees
—	Maintainability	(1) The easy with which a software system or component can be modified to correct faults, improve performance or other attributes, or adapt to a changed environment; (2) The easy with which a hardware system or component can be retained in, or restored to, a state in which it can perform its required functions
MBeans	Managed Beans	A Java object that implements specific interfaces and conforms to certain design patterns. MBeans encapsulate attributes and operations through their public methods and follow the design patterns for exposing them to management applications

Acronym	Term	Explanation
—	Memory Efficiency	Memory usage requirements that have a genuine effect on the system's ability to fit into the intended environment to set the client and user expectations
—	Message Broker	An intelligent intermediary that directs the flow of messages between applications. Message brokers provide a very flexible communications backbone and provide such services as data transformation, message routing and message warehousing
—	Message Queue	A form of communication between programs. Application data is combined with a header (information about the data) to form a message. Messages are stored in queues, which can be buffered or persistent. It is an asynchronous communications style and provides a loosely coupled exchange across multiple operating systems
—	Message Routing	A super-application process where messages are routed to applications based on business rules. A particular message may be directed based on its subject or actual content
—	Message Warehousing	A central repository for temporarily storing messages for analysis or transmission
MFC	Microsoft Foundation Class	A collection of classes that can be used in building application programs. The classes in the MFC Library are written in C++
—	Middleware	Software that facilitates the communication between two applications. It provides an API through which applications invoke services and it controls the transmission of the data exchange over the network. There are three basic types: communications middleware, database middleware and systems middleware
MIME	Multipurpose Internet Mail Extensions	The MIME-type specifies a mail's type, e.g. text, application, audio, etc See: The IETF's MIME Internet Drafts, The IETF's MIME RFCs, A MIME Page at 'finetuning.com'
—	Modularity	The degree to which a system or computer program is composed of discrete components such that a change to one component has minimal impact on other components
MOM	Message Oriented Middleware	Connectivity software that helps integrate applications by passing messages among them. MQ Series from IBM is probably the best known MOM

Acronym	Term	Explanation
MPEG	Moving Picture Experts Group	An organisation that develops standards for digital video and digital audio compression
MT	Message Type	Used by the SWIFT messaging network, an "MT" prefix is followed by a three digit number to indicate the type of message being sent (transaction, confirmation, balance, statement)
MVC	Model View Controller	Organises an interactive application design by separating data presentation, data representation, and application behaviour
NAFTA	North America Free Trade Agreement	The agreement objectives are to eliminate barriers to trade in, and facilitate the cross-border movement of, goods and services between the territories of the parties; promote conditions of fair competition in the free trade area; increase substantially investment opportunities in the territories of the parties; provide adequate and effective protection and enforcement of intellectual property rights in each party's territory
—	Namespaces	W3C activity re: XML to enable documents to use names specified in foreign DTDs. A namespace declaration within an XML document points to a namespace 'ns' via a URI. Thus the names contained in this namespace are available in the form 'ns:name' within a specific part of the document's tree.
NDATA	Data Content Notation	Part of an SGML or XML entity declaration. The NDATA keyword maps an entity to a notation. This tells the parser not to parse this entity but to hand it over to the program that is specified in the notation declaration.
—	Network Efficiency	Network usage requirements that have a genuine effect on the system's ability to fit into the intended environment to set the client and user expectations
NFS	Network File System	A client/server application that lets a computer user view and optionally store and update file on a remote computer as though they were on the user's own computer
—	Nostro (Latin, means "Our")	An account kept by a bank or company in the currency of the country where the money is held, with the equivalent dollar amount noted in another column

Acronym	Term	Explanation
—	Object Middleware	Allows clients to invoke methods or objects that reside on a remote server. Examples are OMG's CORBA, Sun's EJB's, and Microsoft's DCOM
OLTP	On Line Transaction Processing	A class of program that facilitates and manages transaction-oriented applications, typically for data entry and retrieval transactions
OMG	Open Management Group	Formed in 1989 by a group of vendors for the purpose of creating a standard architecture for distributed objects in networks. The architecture that resulted is CORBA. A central element in CORBA is the Object Request Broker (ORB). An ORB makes it possible for a client object to make a server request without having to know where in a network the server object or component is located and exactly what its interfaces are
O-R Mapper	Object Relational Mapper	A tool that bridges the gap between the world of objects and the world of relational technology by automatically and dynamically generating the SQL code to map the two from meta-data mapping information
ORB	Object Request Broker	The programming that acts as a "broker" between a client request for a service from a distributed object or component and the completion of that request
OS	Operating System	The program that, after being initially loaded into the computer by a boot program, manages all the other programs in a computer
OSI	Open Standards Interconnection	A universal reference model for communication protocols
OTS	Object Transaction Service	A definition of the interfaces that permit CORBA objects to participate in transactions
PAM	Pluggable Authentication Model	Used to integrate login services with different authentication technologies and systems
—	Performance	Performance is defined by the degree to which a system or component accomplishes its designated functions within given constraints, such as speed, accuracy, or memory usage
—	Persistence	The protocol for transferring the state of an entity bean between its instance variables and an underlying database

Acronym	Term	Explanation
PKI	Public Key Infrastructure	Enables users of a basically unsecure public network such as the Internet to securely and privately exchange data and money through the use of a public and a private cryptographic key pair that is obtained and shared through a trusted authority
POA	Portable Object Adapter	A CORBA standard for building server-side applications that are portable across heterogeneous ORBs
—	Political Correctness	Special factors about the product are necessary for some political or socio-economic reason: the reality is that the system has to comply with political requirements even if you can find a better/more efficient/more economical solution
POP3	Post Office Protocol 3	A version of a standard protocol for receiving e-mail
—	Portability	The ease with which a system or component can be transferred from one hardware or software environment to another
POSIX	Portable Operating System for UNIX	A standard that defines the language interface between the UNIX operating system and application programs through a minimal set of supported functions
QoS	Quality of Service	The idea that transmission rates, error rates, and other characteristics can be measured, improved, and, to some extent, guaranteed in advance
RA	Registration Authority	The authority in a network that verifies user requests for a digital certificate and tells the certificate authority (CA) to issue it. Part of PKI
RAC	Real Application Cluster	A computing environment that harnesses the processing power of multiple, interconnected computers. RAC software and a collection of hardware known as a cluster unites the processing power of each component to become a single, robust computing environment. A cluster generally comprises two or more computers, (or nodes)
RAID	Redundant Array of Independent Disks	A way of storing the same data in different places (thus, redundantly) on multiple hard disks
RDB	Relational Database	A collection of data items organised as a set of formally-described tables from which data can be accessed or reassembled in many different ways without having to reorganise the database tables

Acronym	Term	Explanation
RDBMS	Relational Database Management System	A program that lets you create, update, and administer a relational database
—	Reliability	The ability of a system or component to perform its required functions under stated conditions for a specified period of time
RMI	Remote Method Invocation	A distributed object model for Java(TM) program to Java program, in which the methods of remote objects written in the Java programming language can be invoked from other Java virtual machines, possibly on different hosts
RMODP	Reference Model for Open Distributed Processing	A joint effort initiated by ISO and ITU-T to determine a standard for portability of applications across platforms, interworking between ODP systems, and distribution transparency, i.e. hide the consequences of distribution from both the applications programmer and user
—	Robustness	The degree to which a system or component can function correctly in the presence of invalid inputs or stressful environmental conditions
—	Router	A special-purpose computer or software package that handles the connection of two or more networks. Routers check the destination address of the packets and decide the route to send them
RPC	Remote Procedure Call	A protocol that one program can use to request a service from a program located in another computer in a network without having to understand network details
RTGS	Real Time Gross Settlement	A gross settlement system in which both processing and final settlement of funds transfer instructions can take place continuously (i.e. in real time). As it is a gross settlement system, transfers are settled individually, that is, without netting debits against credits
SAN	Storage Area Network	A high-speed special-purpose network (or subnetwork) that interconnects different kinds of data storage devices with associated data servers on behalf of a larger network of users
SAX	Simple API for XML	An event-driven, serial-access mechanism for accessing XML documents
SCOAP	Simple CORBA Object Access Protocol	Aims to define CORBA semantics over SOAP and enable native SOAP clients to access CORBA services

Acronym	Term	Explanation
—	Servlet	A Java application that, different from applets, runs on the server and generates HTML-pages that are sent to the client. Servlets can run on browsers that are not Java-enabled.
SGML	Standard Generalised Markup Language	An ISO/ANSI/ECMA standard that specifies a way to annotate text documents with information about types of sections of a document.
—	SIBOS	The annual SWIFT world forum
SIPN	(Swift) Secure IP Network	SWIFT's secure and reliable worldwide virtual private network
SLA	Service Level Agreement	A contract between a service provider and a customer that specifies, usually in measurable terms, what services the service provider will furnish
SMTP	Simple Mail Transfer Protocol	A TCP/IP protocol used in sending and receiving e-mail
SNMP	Simple Network Management Protocol	The protocol governing network management and the monitoring of network devices and their functions. It is not necessarily limited to TCP/IP networks
SOAP	Simple Object Access Protocol	A way for a program running in one kind of operating system (such as Windows 2000) to communicate with a program in the same or another kind of an operating system (such as Linux) by using HTTP and XML as the mechanisms for information exchange
SOE	Standard Operating Environment	A preapproved and/or standardised suite of hardware and software
SOX	Schema for Object Oriented XML	Schema proposal for XML, proposed to the W3C in September 1998.
SP	Service Pack	An orderable or downloadable update to a customer's software that fixes existing problems and, in some cases, delivers product enhancements
SQL	Structured Query Language	A standard interactive and programming language for getting information from and updating a database
SSL	Secure Sockets Layer	A commonly-used protocol for managing the security of a message transmission on the Internet

Acronym	Term	Explanation
—	Storage Efficiency	The degree to which a system or component performs its designated functions with minimum consumption of available storage
STP	Straight Through Processing	The fully automated flow of information through all stages of the trading cycle
SWIFT	Society for Worldwide Interbank Financial Telecommunication	An industry owned co-operative supplying secure messaging services and interface software to over 7,000 financial institutions in 194 countries, carrying 1.2 billion messages in 2000, with an average daily value estimated to be over USD 5 trillion
—	SWIFTNet	SWIFT's advanced IP based messaging solution
—	Swing	A set of program components for Java programmers that provide the ability to create GUI components, such as buttons and scroll bars, that are independent of the windowing system for specific operating systems. Swing components are used with the JFC
—	Synchronous Comms.	A form of communication that requires applications to run concurrently. A process issues a call and until it receives a response
TCP	Transmission Control Protocol	A set of rules (protocol) used along with the Internet Protocol (IP) to send data in the form of message units between computers over the Internet. While IP takes care of handling the actual delivery of the data, TCP takes care of keeping track of the individual units of data (called packets) that a message is divided into for efficient routing through the Internet
TCP/IP	Transmission Control Protocol / Internet Protocol	A bundle of network protocols, e.g. the Internet Protocol IP, the Transport Protocol TCP and the Application Protocols TELNET and FTP
TLA	Three Letter Acronym	A term used to describe abbreviations such as those contained in this document
TLS	Transport Layer Security	A protocol that ensures privacy between communicating applications and their users on the Internet. When a server and client communicate, TLS ensures that no third party may eavesdrop or tamper with any message. TLS is the successor to SSL

Acronym	Term	Explanation
TOG	The Open Group	A vendor and technology-neutral consortium, committed to delivering greater business efficiency by bringing together buyers and suppliers of information technology to lower the time, cost and risks associated with integrating new technology across the enterprise
TP	Transaction Processing	A type of computer processing in which the computer responds immediately to user requests. Each request is considered to be a transaction. Automatic teller machines for banks are an example of transaction processing
—	Two-Phase Commit	A mechanism to synchronise updates on different machines or platforms so that they all fail or all succeed together. The decision to commit is centralised, but each participant has the right to veto. This is a key process in real time transaction-based environments.
UDDI	Universal Description, Discovery and Integration	An XML-based registry for businesses worldwide to list themselves on the Internet. Its ultimate goal is to streamline online transactions by enabling companies to find one another on the Web and make their systems interoperable for e-commerce. UDDI is often compared to a telephone book's white, yellow, and green pages
UML	Unified Modelling Language	A standard notation for the modelling of real-world objects as a first step in developing an object-oriented design methodology
—	Unicode	A 16-bit character set defined by ISO 10646. All source code in the Java programming environment is written in Unicode
URI	Uniform Resource Identifier	A compact string of characters for identifying an abstract or physical resource. A URI is either a URL or a URN. URLs and URNs are concrete entities that actually exist; A URI is an abstract superclass
URL	Uniform Resource Locator	A standard for writing a text reference to an arbitrary piece of data in the WWW. A URL looks like "protocol://host/localinfo" where protocol specifies a protocol to use to fetch the object (like HTTP or FTP), host specifies the Internet name of the host on which to find it, and localinfo is a string (often a file name) passed to the protocol handler on the remote host

Acronym	Term	Explanation
URN	Uniform Resource Name	A unique identifier that identifies an entity, but doesn't tell where it is located. A system can use a URN to look up an entity locally before trying to find it on the Web. It also allows the Web location to change, while still allowing the entity to be found
—	Usability	The ease with which a user can learn to operate, prepare inputs for, and interpret outputs of a system or component
UTC	Coordinated Universal Time	The standard time common to every place in the world. Formerly and still widely called Greenwich Mean Time (GMT) and also World Time, UTC nominally reflects the mean solar time along the Earth's prime meridian
UTF	Unicode Transformation Formats	Unicode format, that uses a variable number of bits per character, whereas UTF-8 uses 8 bits per character, UTF-16 uses 16 bits per character
VAJ	VisualAge for Java	An application development tool from IBM that allows the developer to create servlets and EJB's
—	Vostro (Latin, means "Your")	Account used by a bank to describe a demand deposit account maintained with it by a bank in a foreign country. It is the Nostro Account of the other bank, and is used primarily to arrange foreign exchange transfers between the respective banks
VPD	Virtual Private Database	Oracle Term. Offers partitioned fine-grained access control whereby each user can only access rows of data that pertain to them
VPN	Virtual Private Network	A private data network that makes use of the public telecommunication infrastructure, maintaining privacy through the use of a tunnelling protocol and security procedures
VSS	Visual Source Safe	A program that lets a code developer save and retrieve different development versions of source code. It also lets a team of developers share control of different versions of files in a common repository of files
W3C	World Wide Web Consortium	An industry consortium which seeks to promote standards for the evolution of the Web and interoperability between WWW products by producing specifications and reference software. Although funded by industrial members, it is vendor-neutral, and its products are freely available to all

Acronym	Term	Explanation
WAN	Wide Area Network	A geographically dispersed telecommunications network. The term distinguishes a broader telecommunication structure from a LAN
WAR	Web Application Modules (WAR file)	Contains its deployment descriptor, related files, and the .class files for the servlet or .jsp files for a JSP page
WAS	WebSphere Application Server	Internet infrastructure software — known as middleware, produced by IBM. It enables companies to develop, deploy and integrate next-generation e-business applications, such as those for business-to-business e-commerce, and supports business applications from simple Web publishing through enterprise-scale transaction processing
—	Web Services	XML based information exchange systems that use the Internet for direct application-to-application interaction. These systems can include programs, objects, messages, or documents. Web Services provide a data-independent mechanism to programmatically expose business services on the Internet, using standard XML protocols and formats. Can be accessed using browsers, but do not require the use of either browsers or HTML.
—	Web Services Container	Provides a first-class environment for deploying and running Web Services. The container is a ubiquitous, accessible, and consistent platform.
WSDL	Web Services Description Language	An XML-based language used to describe the services a business offers and to provide a way for individuals and other businesses to access those services electronically. WSDL is the cornerstone of the UDDI initiative spearheaded by Microsoft, IBM, and Ariba
WWW	World Wide Web	A technical definition: all the resources and users on the Internet using HTTP, or "The universe of network-accessible information, an embodiment of human knowledge" (Tim Berners-Lee, co-founder of the W3C)
X400	X.400 Standard	A messaging standard specified by the ITU. It's an alternative to the more prevalent e-mail protocol, SMTP
X500	X.500 Service Directory	A standard way to develop an electronic directory of people in an organisation so that it can be part of a global directory available to anyone in the world with Internet access. Such a directory is sometimes called a global White Pages directory

Acronym	Term	Explanation
X509	X.509 Certificates	The public keys of a user, together with some other information, rendered unforgeable by encipherment with the private key of the CA which issued it. An industry-standard format for SSL certificates
XML	eXtensible Markup Language	A markup language that allows the programmer to define the tags (markup) needed to identify the data and text in XML documents. J2EE deployment descriptors are expressed in XML
—	XML Element	An element is the key building block of an "XML" document. Elements consist of a start tag, the element's content, and an end tag.
—	XML-RPC	A predecessor of SOAP. It is simpler than SOAP. It's remote procedure calling using HTTP as the transport and XML as the encoding
XSL	eXtensible Stylesheet Language	A language for creating a style sheet that describes how data sent over the Web using the XML is to be presented to the user
—	Zero Latency	'No delay between an event and its response. STP is an example of a zero latency process ie an automated process with no time delays (ie no manual re-entry of data) at the interfaces of different information systems