Fixed Deposit Account Number on Money Market Confirmation (W5)

PURPOSE

This document illustrates the steps to show fixed deposit account number on money market placement or rollover confirmation letters.

WHY IS THIS IMPORTANT?

Some bank practices required to show fixed deposit account number in the money market placement or rollover confirmation letters.

SET UP FIXED DEPOSIT ACCOUNT AT COUNTERPARTY SSI

Create fixed deposit account at Set Up > Static > Settlement Instructions > Counterparty SSI. Click here for more details on Counterparty SSI set up.

Maintain the fixed deposit account information at the "Acct Ref" field.

New Counterparty SSI

← Save

Entity*	Maybank HK ▼
Ccy*	USD ▼
Short Name*	FD-Maybank-HK-USD-05
Default Ccy	No ▼
Product	▼
Third Party Account	No ▼

Our Portfolio/Product

Acct Ref	01234/01/000023/05
Portfolio	▼
Product	▼

Beneficiary Bank

Bank Name	
Address	
Account Name	
Account Number*	01234/01/000023/05
EBAddress	

E-Banking

| SWIFT Code | |
| Alternate Bank IDs | |

Correspondence Bank

Bank Name	
Address	
Account Name	
Account Number	
EBAddress	

Click Save.

Then, select the Counterparty SSI, click Approve.

Click OK when prompted to confirm.

BOOK MONEY MARKET PLACEMENT TRADE

Book a money market placement trade.

ASSIGN COUNTERPARTY SSI FOR MONEY MARKET PLACEMENT TRADE'S SETTLEMENT

On value date (or start date) of Money Market placement trade's settlement, select the fixed deposit account (counterparty ssi) you created earlier for Their SSI, click Update.

Amend Cash Settlement

← | Update | History

Description

Lend/Place USD 20,000,000.00 at 0.450000% from 31 May 2016 to 7 Jun 2016 with Maybank HK Portfolio:- [dev01@12dl2d.com]

				Our SSI	Their SSI	Amount	Description
Trade ID	MMK100024.00	Add					
Vdate	31 May 2016	Remove	☐	TFS-SG-Maybank-HK-USD	FD-Maybank-HK-USD-05	-20,000,000.00	
Acct Cntr	TFS-SG				Total	-20,000,000.00	
Ccy	USD						
Amount	-20,000,000.00						
Acct Cntr	TFS-SG ▼						
Bank Account	TF-CI-USD ▼						
Amount	0.00						
Description							

Counterparty	Maybank HK ▼
Bank Account	(Temporary USD) ▼

Settlement Charges

Payment Amt*	
Our SSI*	▼
Description	

On maturity date of the Money Market placement trade's settlement, select the fixed deposit account (counterparty ssi) you created earlier for Their SSI, click Update.

Note: For Money Market placement rollover (full or partial) you will need to select the fixed deposit account (counterparty ssi) you created earlier for Their SSI on the maturity date of the Money Market rollover trade's settlement.

INSTRUCTION LETTER TO BANK

To instruct the bank, print out the confirmation letter from the Money Market placement transaction. You should see the fixed deposit account is reflected as below

Reference: MMK100024.00

26 November 2019

Maybank HK
--???--

Attention: --???--

CONFIRMATION OF FIXED DEPOSIT
FIXED DEPOSIT ACCOUNT NO. 01234/01/000023/05

We confirm the new placement of fixed deposit as follows:

Currency	USD
Principal	20,000,000.00
Interest	1,750.00
Proceeds at Maturity	20,001,750.00
Trade Date	31-May-16
Start Date	31-May-16
Maturity Date	7-Jun-16
Rate (%) p.a.	0.450000

For value date 31 May 2016 please debit account as follows:

Amount	USD 20,000,000.00
Beneficiary	Timber Financial Services
Account Number	15371865
Bank	Malayan Banking Berhad, Hong Kong Branch

Upon maturity on 7 June 2016, unless otherwise advised, please credit account as follows:

Amount	USD 20,001,750.00
Beneficiary	Timber Financial Services
Account Number	15371865
Bank	Malayan Banking Berhad, Hong Kong Branch

Yours faithfully,
Timber Firm Limited

_____
Authorised Signatories

FREQUENTLY ASKED QUESTIONS

RELATED INFORMATION

How to Set Up Counterparty SSI

Money Market Creation

Cash Settlement

Money Market Confirmation

CHANGE HISTORY

Date	By	Changes
9-Sep-2016	SF	Created
20-Aug-2018	Silpa	Updated Counterparty SSI Menu Path.
26-Nov-2019	Lyra	Updated Screenshots.