How to Set Up Counterparty SSI (W5)

This version is superseded. Click here to view the latest guide.

PURPOSE

This document details the procedure for setting up counterparty SSI.

WHY IS THIS IMPORTANT?

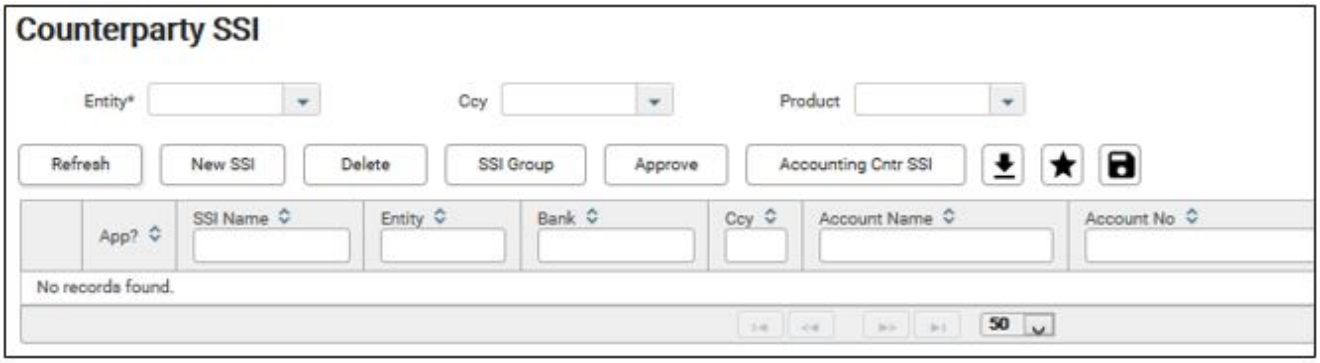
Setting up counterparty SSI in the CS Lucas system is important so that the system can generate settlement instructions to the destination bank account when a payment needs to be made from your bank account to the counterparty's bank account.

PROCEDURE

1. From the main menu, select Set Up > Static > Settlement Instructions. The SSI main menu is displayed.



2. Click Counterparty SSI. The Counterparty SSI screen shown below displays.



3. Click New SSI.



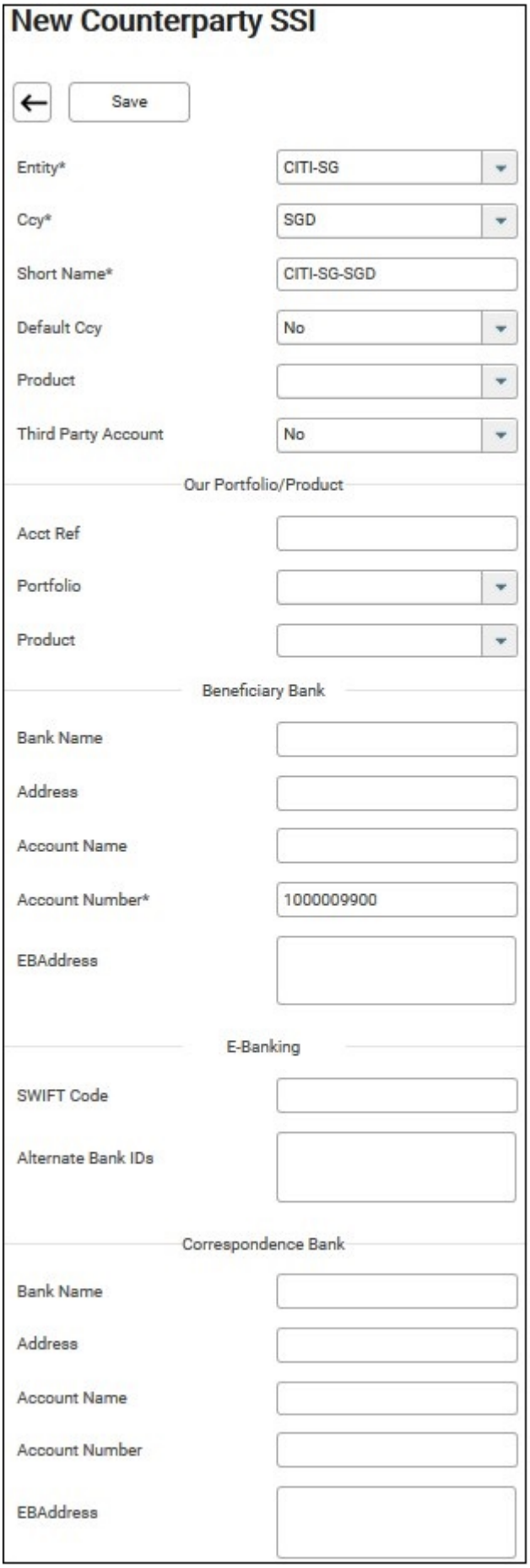
4. Choose the Entity from the drop down. The entity here would be the external counterparty only. In this example, CITI-SG will be chosen.

5. Select the Currency (Ccy).

6. Give a Short Name for this Counterparty SSI.

7. Type the Account number under the Beneficiary Bank.

8. At this point, the Counterparty SSI can already be saved. However, Show Advance can be clicked and more fields will come up.



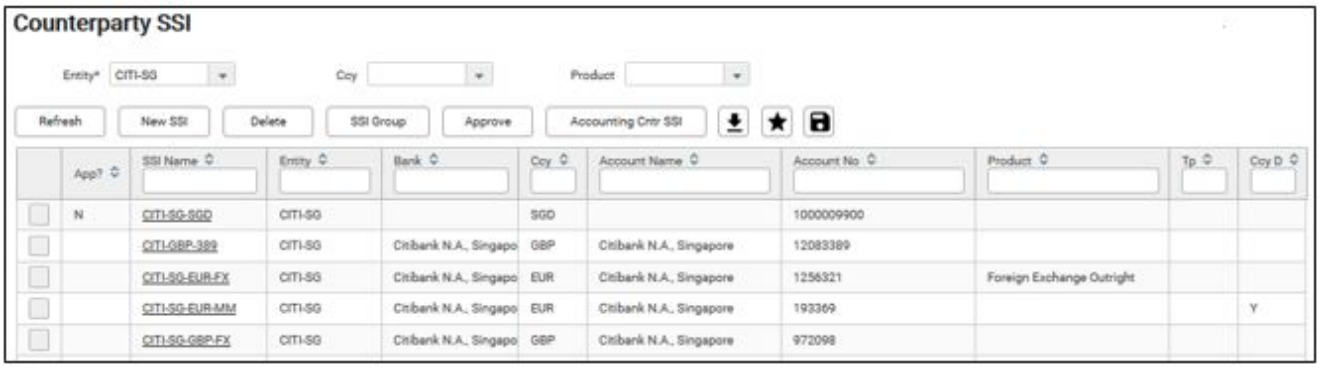
9. Under Bank Name field, type in the Beneficiary Bank's name and the

beneficiary bank's account name under Account Name field. The information entered is used in a confirmation letter or settlement letter sent to the banks.

10. For any e-banking code, you may enter in the EBAddress field. This information will also appear in the confirmation or settlement letter.

11. After filling out the necessary fields, click Save.

12. To check for the SSI, go to the Counterparty SSI main screen and select the Entity to view, then click Refresh.



13. To approve, click on the tick box beside the SSI Name previously set up and click Approve.

FREQUENTLY ASKED QUESTIONS

FAQ01. Is there any standard for creating SSI?

Please refer to FAQ on the standard settlement instructions.

CHANGE HISTORY

Date	By	Changes
15-Feb-2008	-	Created
28-Jul-2015	CS	Included section for FAQ
21-Mar-2015	Clarissa	Rewritten. Reformatted.
8-Jun-2016	Douglas	Proofread.
20-Aug-2018	Silpa	Updated step 1.
11-Nov-2019	Lyra	Updated Screenshots.