How to Set Up Counterparty SSI

See previous W5 version guide

PURPOSE

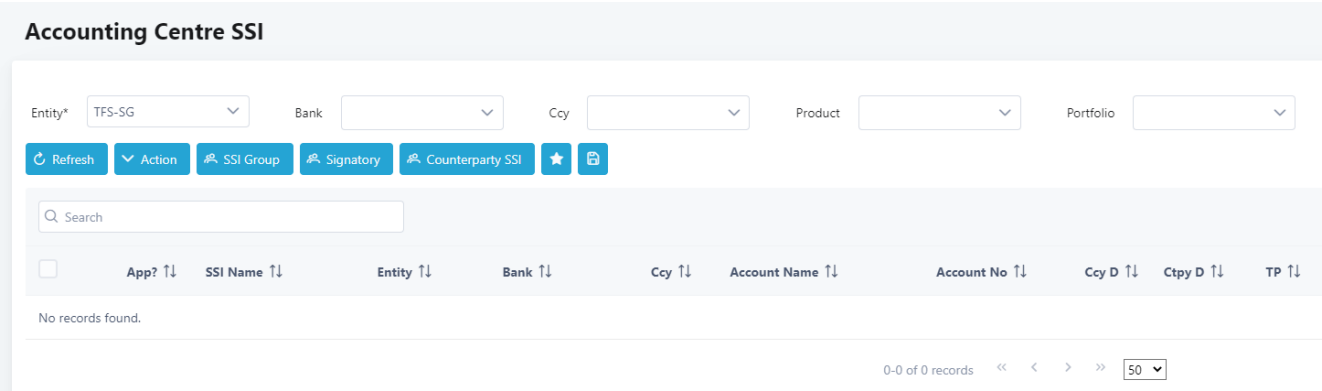
This document details the procedure for setting up counterparty SSI.

WHY IS THIS IMPORTANT?

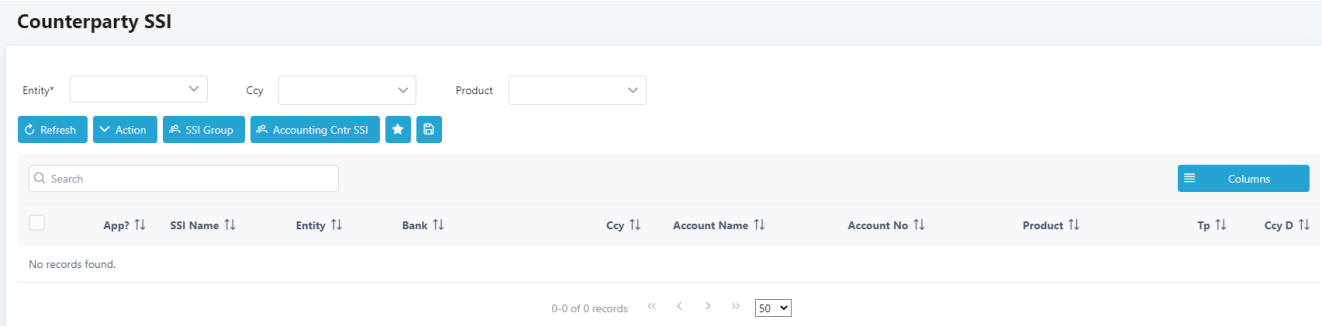
Setting up counterparty SSI in the CS Lucas system is important so that the system can generate settlement instructions to the destination bank account when a payment needs to be made from your bank account to the counterparty's bank account.

PROCEDURE

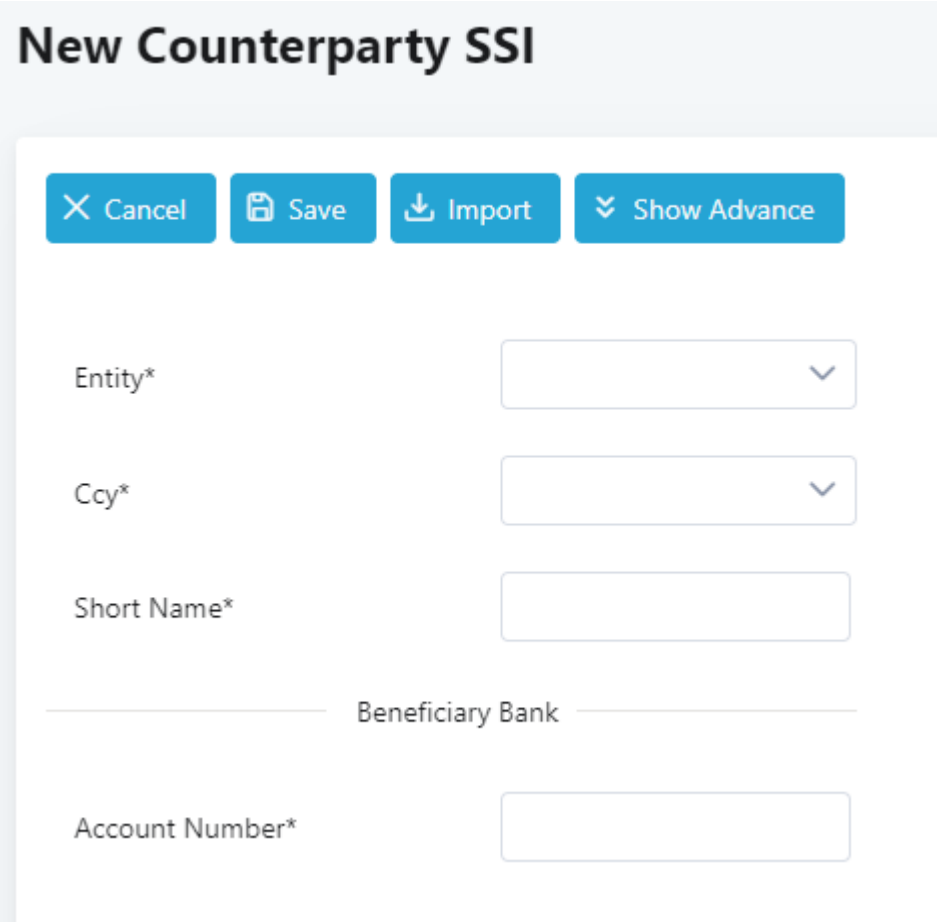
1. From the main menu, select Set Up > Static > Settlement Instructions. The Accounting Centre SSI page is displayed.



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.

New Counterparty SSI

Cancel | Save | Import | Show Advance

Entity*	CITI-SG
Ccy*	SGD
Short Name*	CITI-SG-SGD-001
Default Ccy	No
Product	
Third Party Account	No

Our Portfolio/Product

Acct Ref	
Portfolio	
Product	

Beneficiary Bank

Bank Name	Citibank Singapore
Address	
Account Name	Citibank Singapore
Account Number*	1028001
EBAddress	

E-Banking

SWIFT Code	
Alternate Bank IDs	

Correspondence Bank

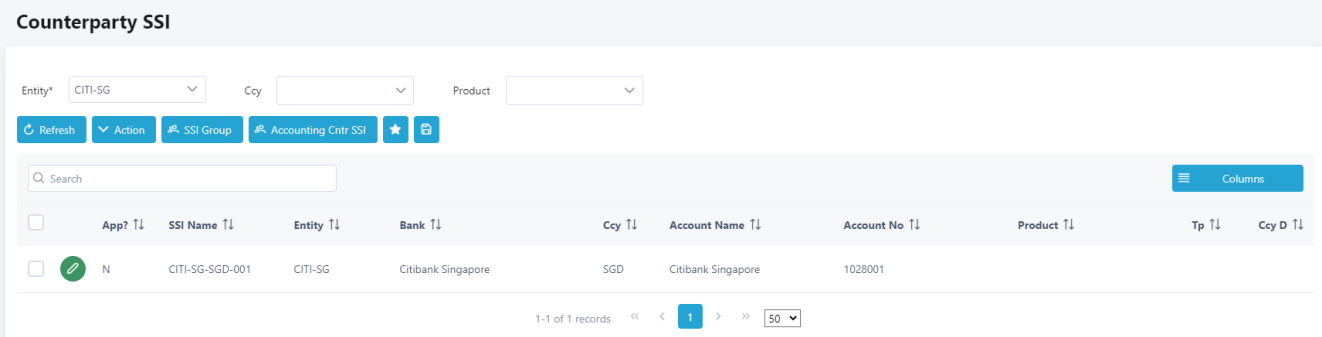
Bank Name	
Address	
Account Name	
Account Number	
EBAddress	

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 Action and 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.
23-Feb-2023	TS	Updated to W6 instructions and screenshots.