

Maintain Interest Rate Swap (W5)

[This version is superseded. Click here to view the latest guide.](#)

PURPOSE

This document describes how to maintain interest rate swap and structure.

PROCEDURE



1. From the Interest Rate Swap launch screen, click on the TradeID of the transaction to amend.

Interest Rate Swap dev01 ?

Acct Cntr* Cpty ID MDate Fr* Rec Coy Pay Coy MTM Date Inc

TDate Fr TDate To Trade ID Narrative

	Flag	TradeID	Acct Cntr	Cpty ID	P Coy	P Basis	Pay Principal	R coy	R Basis	Receive Principal	Narrative	MTM:15-Nov	
<input type="checkbox"/>	✓✓	IRS100001.00	TFS-SG	DBS-SG	SGD	Libor 3 mth	10,000,000.00	SGD	Libor 3 mth	10,000,000.00		<input type="text"/>	MTM
<input type="checkbox"/>	✓✓	IRS100002.00	TFS-SG	DBS-SG	USD	Libor 3 mth	40,000,000.00	USD	Libor 3 mth	40,000,000.00		<input type="text"/>	MTM
<input type="checkbox"/>	✓✓	IRS100003.00	TFS-SG	DBS-SG	USD	Libor 3 mth	30,000,000.00	USD	Libor 3 mth	30,000,000.00		<input type="text"/>	MTM
<input type="checkbox"/>	✓✓	IRS100004.00	TFS-SG	DBS-SG	USD	Libor 3 mth	10,000,000.00	USD	Libor 3 mth	10,000,000.00		<input type="text"/>	MTM
<input type="checkbox"/>	✓✓	IRS100005.00	TFS-SG	DBS-SG	SGD	-FIXED-	1,420,000.00	USD	Libor 3 mth	1,000,000.00		<input type="text"/>	MTM
<input type="checkbox"/>	✓✓	IRS100006.00	TFS-SG	DBS-SG	SGD	-FIXED-	10,000,000.00	SGD	Sibor 6 mth	10,000,000.00		<input type="text"/>	MTM

2. The Amend Interest Rate Swap screen is displayed. Click Structure.

Amend Interest Rate Swap

[←](#)
[Update](#)
[Structure](#)


Trade ID IRS100006.00

Acct Cntr* TFS-SG

TDate* 14/03/2016

SDate* 14/03/2016

MDate* 15/03/2016

Structure* Notional

	Pay	Receive
Ccy*	SGD	SGD
Principal*	10,000,000.00	10,000,000.00
Basis*	-FIXED-	Sibor 6 mth
Margin(%)*	0.000000	0.000000
Pay Frequency*	Semi-Annual	Semi-Annual
Day Convention*	Next Business Day	Next Business Day
Settle Convention*	Next Business Day	Next Business Day
Reset Convention	No Adjustment	No Adjustment
Reset Days	0	0
Accruals*	Act/365 (fixed)	Act/365 (fixed)
Facility*	TFS - DBS-SG:IRS	
Ctpy ID*	DBS-SG	
Portfolio		
Transaction Type	-	
Project	-	
Our Dealer	dev01@12dl2d.com	
Ctpy Dealer		
Narrative		
Skip Holidays	<input type="checkbox"/>	
Trade Change History	<div> <div>TradeID:IRS100006.00</div> <div>By:dev01@12dl2d.com</div> <div>At:15 Nov 2019 08.28.40</div> </div>	

3. Select the interest rate swap periodic structure to amend by clicking on the VDate. In this example, the first one 14 Sep 2015 will be amended. The fields below will be populated with the information on that interest rate swap periodic item.

Maintain Interest Rate Swap dev01 ?

← Save Revert Book/Unbook

No navigation case match for viewId /module/interest_rate_swap/irs1004.html, action #ipc_irs1004.dolars1004_command_updateAction and outcome

	VDate	P TradeID	P Ccy	Borrowings	P Rate	P Interest CF	P Principal CF	P Total	R Ccy	R TradeID	Lending Balance	R Rate	R Interest CF	R Principal CF
<input type="checkbox"/>	14 Sep 2015		SGD	10,000,000.00	4.000000	199,452.05	0.00	199,452.05	SGD		12,500,000.00	2.800000	-174,520.55	0.00
<input type="checkbox"/>	15 Mar 2016		SGD	10,000,000.00	4.000000	-200,547.95	0.00	-200,547.95	SGD		10,000,000.00	2.800000	140,383.56	0.00

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Update Delete Clear

Pay

Receive

FIXED

SGD

Periodic Exchange

dd/mm/yyyy

14/09/2015

14/09/2015

10,000,000.00

4.000000

Act/365 (fixed)

14/03/2016

0.00

201,643.84

Yes

Sibor 6 mth

SGD

Periodic Exchange

dd/mm/yyyy

14/09/2015

14/09/2015

12,500,000.00

2.800000

Act/365 (fixed)

14/03/2016

0.00

176,438.36

Yes

4. Make the necessary changes. In this example the Interest rate of the Receive leg will be changed.

Maintain Interest Rate Swap dev01 ?

← Save Revert Book/Unbook

No navigation case match for viewId /module/interest_rate_swap/irs1004.html, action #ipc_irs1004.dolars1004_command_updateAction and outcome

	VDate	P TradeID	P Ccy	Borrowings	P Rate	P Interest CF	P Principal CF	P Total	R Ccy	R TradeID	Lending Balance	R Rate	R Interest CF	R Principal CF
<input type="checkbox"/>	14 Sep 2015		SGD	10,000,000.00	4.000000	199,452.05	0.00	199,452.05	SGD		12,500,000.00	2.800000	-174,520.55	0.00
<input type="checkbox"/>	15 Mar 2016		SGD	10,000,000.00	4.000000	-200,547.95	0.00	-200,547.95	SGD		10,000,000.00	2.800000	140,383.56	0.00

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Update Delete Clear

Pay

Receive

FIXED

SGD

Periodic Exchange

dd/mm/yyyy

14/09/2015

14/09/2015

10,000,000.00

4.000000

Act/365 (fixed)

14/03/2016

0.00

201,643.84

Yes

Sibor 6 mth

SGD

Periodic Exchange

dd/mm/yyyy

14/09/2015

14/09/2015

12,500,000.00

2.6

Act/365 (fixed)

14/03/2016

0.00

176,438.36

Yes

5. Click Update. The Interest Rate Swap structure will be updated with the amended interest rate at the Receive leg. All future periodic items interest rate will also change.

Maintain Interest Rate Swap

dev01

←

Save

Revert

Book/Unbook

No navigation case match for viewId /module/interest_rate_swap/irs1004.shtml, action #ipc_irs1004.dolrs1004_command_updateAction and outcome

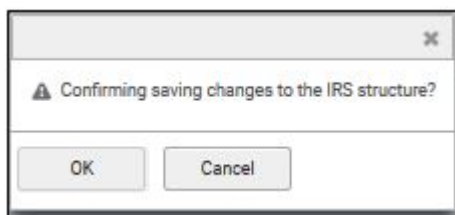
	VDate	P TradeID	P Ccy	Borrowings	P Rate	P Interest CF	P Principal CF	P Total	R Ccy	R TradeID	Lending Balance	R Rate	R Interest CF	R Principal CF
<input type="checkbox"/>	14 Sep 2015		SGD	10,000,000.00	4.000000	199,452.05	0.00	199,452.05	SGD		12,500,000.00	2.600000	-162,054.79	0.00
<input type="checkbox"/>	15 Mar 2016		SGD	10,000,000.00	4.000000	-200,547.95	0.00	-200,547.95	SGD		10,000,000.00	2.600000	130,356.16	0.00

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6. If there are mistakes in the amendments done, click Revert before saving and the previous values will be restored.

7. Once amendments are done, click Save . A popup appears, click OK. Note the once saved, the amendments cannot be reverted.



8. To insert new interest settlement in the structure, click Clear from the Maintain Interest Rate Swap screen. The fields below will be blank.

	<input type="button" value="Update"/>	<input type="button" value="Delete"/>	<input type="button" value="Clear"/>
	<input type="checkbox"/>	Pay	<input type="checkbox"/>
		-FIXED-	Sibor 6 mth
Ccy		SGD	SGD
Leg Type*			
Start Date		dd/mm/yyyy	dd/mm/yyyy
End Date*		dd/mm/yyyy	dd/mm/yyyy
VDate*		dd/mm/yyyy	dd/mm/yyyy
Notional Principal			
Interest Rate*			
Accrual Method			
Reset Date*		dd/mm/yyyy	dd/mm/yyyy
Principal			
Interest			
Auto Recomp*		Yes	Yes
Skip Holidays		<input type="checkbox"/>	

9. Fill in the mandatory fields characterized by an asterisk (*).

10. Click Update. Then, click Save to save the structure. Once the structure is saved, you will be redirected back to Amend Interest Rate Swap. Click Structure to return to Maintain Interest Rate Swap screen.

11. To book the interest rate swap periodic item, tick on the checkbox beside the Vdate and click Book/Unbook .

Maintain Interest Rate Swap

← Save Revert **Book/Unbook** ↓

	VDate	P TradeID	P Ccy	Borrowings	P Rate	P Interest CF	P Principal CF	P Total	R Ccy	R TradeID	Lending Balance	R
<input checked="" type="checkbox"/>	14 Sep 2015		SGD	10,000,000.00	4.000000	199,452.05	0.00	199,452.05	SGD		12,500,000.00	2.60
<input type="checkbox"/>	15 Mar 2016		SGD	10,000,000.00	4.000000	-200,547.95	0.00	-200,547.95	SGD		10,000,000.00	2.60

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12. A popup appears, click OK.

✕

⚠ Confirm booking and unbooking the selected item?

OK Cancel

13. System will assign a trade ID after booking the periodic item in the structure.

Maintain Interest Rate Swap

← Save Revert Book/Unbook ↓

	VDate	P TradeID	P Ccy	Borrowings	P Rate	P Interest CF	P Principal CF	P Total	R Ccy	R TradeID	Lending Balance	R
<input type="checkbox"/>	14 Sep 2015	IRS100006/001	SGD	10,000,000.00	4.000000	199,452.05	0.00	199,452.05	SGD	IRS100006/001	12,500,000.00	2.60
<input type="checkbox"/>	15 Mar 2016		SGD	10,000,000.00	4.000000	-200,547.95	0.00	-200,547.95	SGD		10,000,000.00	2.60

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14. Booking the IRS periodic item will generate cash flows in Back Office > Cash Settlement.

Cash Settlement

Acct Cntr* TFS-SG From* 14/09/2015 To* 14/09/2015 Ccy

Refresh Net Trade Group Cash Transfer Confirm Settle/Unsettle EBanking ↓ ★

	Vdate	TradeID	Acct Cntr	Ctpy	Ccy	Amount	Std	Assigned SSI	Net ID	Gp ID	Trade Details
<input type="checkbox"/>											
<input type="checkbox"/>	14 Sep 2015	IRS100006/001	TFS-SG	DBS-SG	SGD	37,397.26		TF-DB-SGD	:		IRS periodic exchange SGD 37,397.26 for value date 14 Sep 2015 w

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15. The booked Interest Rate Swap periodic item requires authorization and verification. To authorize or verify trades, click [here](#).

FREQUENTLY ASKED QUESTIONS

FAQ01. Can I insert principal exchanges in between the Interest Rate Swap structure?

Exchanges of principal in between the Interest Rate Swap structure is only allowed when the structure selected is a Ccy Loan Swap. See user guide on [Currency Loan Swap](#).

RELATED INFORMATION

[Create Interest Rate Swap](#)

[Pre-Termination of IRS Contracts](#)

[Update MTM IRS](#)

[Currency Loan Swap](#)

CHANGE HISTORY

Date	By	Changes
15-Feb-2008	-	Created
28-Jul-2015	CS	Included section for FAQ
12-Mar-2016	Clarissa	Rewritten. Reformatted.
6-Nov-2017	TS	Updated FAQ01.
8-Jan-2020	Lyra	Updated Screenshots.