

Maintain Interest Rate Swap

[See previous W5 version 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 Edit button of the transaction to amend.

Interest Rate Swap

Acct Cntr*

TFS-SG

Ctpy ID

MDate Fr*

01/01/2024

Rec Ccy

Pay Ccy

TDate Fr

dd/mm/yyyy

TDate To

dd/mm/yyyy

Trade ID









Narrative

Refresh

Action

Update MTM

Q Search

	Flag	TradeID ↑↓	Acct Cntr ↑↓	Ctpy ID ↑↓	P Ccy ↑↓	P Basis ↑↓	Pay Principal ↑↓	R ccy ↑↓	R Basis ↑↓	Receive Principal ↑↓	Narrative ↑↓
<input type="checkbox"/>	 	IRS100023.00	TFS-SG	DBS-SG	SGD	-FIXED-	10,000,000.00	SGD	Sibor 6 mth	10,000,000.00	
<input type="checkbox"/>	 	IRS100024.00	TFS-SG	DBS-SG	SGD	-FIXED-	10,000,000.00	SGD	Sibor 6 mth	10,000,000.00	
<input type="checkbox"/>	 	IRS100025.00	TFS-SG	DBS-SG	SGD	-FIXED-	10,000,000.00	SGD	Sibor 6 mth	10,000,000.00	
<input type="checkbox"/>	 	IRS100026.00	TFS-SG	DBS-SG	SGD	-FIXED-	10,000,000.00	SGD	Sibor 6 mth	10,000,000.00	

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

Amend Interest Rate Swap

✕ Cancel

📁 Update

⚙️ Structure

📁 File/Note

Trade ID

IRS100023.00

Acct Cntr*

TFS-SG

TDate*

15/05/2023

SDate*

15/05/2023

MDate*

15/05/2025

Structure*

Notional

Pay

Receive

Ccy*

SGD

SGD

Principal*

10,000,000.00

10,000,000.00

Basis*

-FIXED-

Sibor 6 mth

3. Select the interest rate swap periodic structure to amend by clicking on the Edit button next to the VDate. In this example, the first one 15 Nov 2023 will be amended. The fields below will be populated with the information on that interest rate swap periodic item.

Maintain Interest Rate Swap?

Cancel

Save

Revert

Block/Unblock

Action

	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	R.Total	
<input type="checkbox"/>	15 Nov 2023		SGD	10,000,000.00	4.000000	-201,643.84	0.00	-201,643.84	SGD		10,000,000.00	2.800000	141,150.68	0.00	141,150.68	-60,493.16
<input type="checkbox"/>	15 May 2024		SGD	10,000,000.00	4.000000	-199,452.05	0.00	-199,452.05	SGD		10,000,000.00	2.800000	139,616.44	0.00	139,616.44	-59,835.61
<input type="checkbox"/>	15 Nov 2024		SGD	10,000,000.00	4.000000	-201,643.84	0.00	-201,643.84	SGD		10,000,000.00	2.800000	141,150.68	0.00	141,150.68	-60,493.16
<input type="checkbox"/>	15 May 2025		SGD	10,000,000.00	4.000000	-198,356.16	0.00	-198,356.16	SGD		10,000,000.00	2.800000	138,849.32	0.00	138,849.32	-59,506.84

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Update

Clear

Pay

Receive

-FIXED-

Sibor 6 mth

SGD

SGD

Periodic Exchange

Periodic Exchange

15/05/2023

15/05/2023

15/11/2023

15/11/2023

15/11/2023

15/11/2023

10,000,000.00

10,000,000.00

4.000000

2.800000

Act/365 (fixed)

Act/365 (fixed)

15/11/2023

15/11/2023

0.00

0.00

201,643.84


141,150.68

Yes

Yes

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

 Update

 Clear

	<input checked="" type="checkbox"/> Pay	<input checked="" type="checkbox"/> Receive
	-FIXED-	Sibor 6 mth
Ccy	SGD	SGD
Leg Type*	Periodic Exchange	Periodic Exchange
Start Date	15/05/2023	15/05/2023
End Date*	15/11/2023	15/11/2023
VDate*	15/11/2023	15/11/2023
Notional Principal	10,000,000.00	10,000,000.00
Interest Rate*	4.000000	2.9
Accrual Method	Act/365 (fixed)	Act/365 (fixed)
Reset Date*	15/11/2023	15/11/2023
Principal	0.00	0.00
Interest	201,643.84	141,150.68
Auto Recomp*	Yes	Yes
Skip Holidays	<input type="checkbox"/>	

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

Cancel

Save

Revert

Book/Unbook

Action

	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	R Total	Net
<input type="checkbox"/>	<div><div></div><div>15 Nov 2023</div></div>		SGD	10,000,000.00	4.000000	-201,643.84	0.00	-201,643.84	SGD		10,000,000.00	2.900000	146,191.78	0.00	146,191.78	-55,452.06
<input type="checkbox"/>	<div><div></div><div>15 May 2024</div></div>		SGD	10,000,000.00	4.000000	-199,452.05	0.00	-199,452.05	SGD		10,000,000.00	2.900000	144,602.74	0.00	144,602.74	-54,849.31
<input type="checkbox"/>	<div><div></div><div>15 Nov 2024</div></div>		SGD	10,000,000.00	4.000000	-201,643.84	0.00	-201,643.84	SGD		10,000,000.00	2.900000	146,191.78	0.00	146,191.78	-55,452.06
<input type="checkbox"/>	<div><div></div><div>15 May 2025</div></div>		SGD	10,000,000.00	4.000000	-198,356.16	0.00	-198,356.16	SGD		10,000,000.00	2.900000	143,808.22	0.00	143,808.22	-54,547.94

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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 Yes. Note the once saved, the amendments cannot be reverted.

Confirmation



Confirming saving changes to the IRS structure?

✓ Yes

✗ No

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="checkbox"/> Pay	<input type="checkbox"/> Receive
	-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 of the periodic date and click Book/Unbook .

Maintain Interest Rate Swap

	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 checked="" type="checkbox"/>	15 Nov 2023		SGD	10,000,000.00	4.000000	-201,643.84	0.00	-201,643.84	SGD		10,000,000.00	2.900000	146,191.78	0.00
<input type="checkbox"/>	15 May 2024		SGD	10,000,000.00	4.000000	-199,452.05	0.00	-199,452.05	SGD		10,000,000.00	2.900000	144,602.74	0.00
<input type="checkbox"/>	15 Nov 2024		SGD	10,000,000.00	4.000000	-201,643.84	0.00	-201,643.84	SGD		10,000,000.00	2.900000	146,191.78	0.00
<input type="checkbox"/>	15 May 2025		SGD	10,000,000.00	4.000000	-198,356.16	0.00	-198,356.16	SGD		10,000,000.00	2.900000	143,808.22	0.00

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12. A popup appears, click Yes.

Confirmation



Confirm booking and unbooking the selected item?



Yes



No

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

Maintain Interest Rate Swap

	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"/>	15 Nov 2023	IRS100023/001	SGD	10,000,000.00	4.000000	-201,643.84	0.00	-201,643.84	SGD	IRS100023/001	10,000,000.00	2.900000	146,191.78	0.00
<input type="checkbox"/>	15 May 2024		SGD	10,000,000.00	4.000000	-199,452.05	0.00	-199,452.05	SGD		10,000,000.00	2.900000	144,602.74	0.00
<input type="checkbox"/>	15 Nov 2024		SGD	10,000,000.00	4.000000	-201,643.84	0.00	-201,643.84	SGD		10,000,000.00	2.900000	146,191.78	0.00
<input type="checkbox"/>	15 May 2025		SGD	10,000,000.00	4.000000	-198,356.16	0.00	-198,356.16	SGD		10,000,000.00	2.900000	143,808.22	0.00

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

Cash Settlement

Acct Contr: Ccy: Ctpy ID: Our SSI: From: To: Apply New SSI: ☐

	Vdate	TradeID	Acct Contr	Ctpy	Ccy	Amount	Strd	Assigned SSI	Net ID	Sp ID	Trade Details
<input type="checkbox"/>	15 Nov 2023	IRS100023/001	TFS-SG	DBS-SG	SGD	-55,452.06	TF-DB-SGD				IRS periodic exchange SGD-55,452.06 for value date 15 Nov 2023 with DBS-SG. Principal/Interest:0.00/-55,452.06. [admin@devnet1.com]

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

16. To delete a periodic item in the IRS structure, click on the Edit button of the periodic item. The details will be populated in the fields below at the bottom of the page.

Maintain Interest Rate Swap

Cancel

Save

Revert

Book/Unbook

Action

	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	R Total
<input type="checkbox"/>	15 Nov 2023		SGD	10,000,000.00	4.000000	-201,643.84	0.00	-201,643.84	SGD		10,000,000.00	2.900000	146,191.78	0.00	146,191.78
<input type="checkbox"/>	15 May 2024		SGD	10,000,000.00	4.000000	-199,452.05	0.00	-199,452.05	SGD		10,000,000.00	2.900000	144,602.74	0.00	144,602.74
<input type="checkbox"/>	15 Nov 2024		SGD	10,000,000.00	4.000000	-201,643.84	0.00	-201,643.84	SGD		10,000,000.00	2.900000	146,191.78	0.00	146,191.78
<input type="checkbox"/>	15 May 2025		SGD	10,000,000.00	4.000000	-198,356.16	0.00	-198,356.16	SGD		10,000,000.00	2.900000	143,808.22	0.00	143,808.22

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Update

Delete

Clear

☒ Pay

☒ Receive

FXED

Sibor 6 mth

SGD

SGD

Periodic Exchange

Periodic Exchange

15/11/2023

15/11/2023

15/05/2024

15/05/2024

15/05/2024

15/05/2024

10,000,000.00

10,000,000.00

4.000000

2.900000

Act/365 (fixed)

Act/365 (fixed)

15/11/2023

15/11/2023

0.00

0.00

199,452.05

144,602.74

Yes

Yes

17. Then, click Delete. The periodic item will be deleted from the IRS structure.

Maintain Interest Rate Swap

Cancel

Save

Revert

Book/Unbook

Action

	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"/>	15 Nov 2023		SGD	10,000,000.00	4.000000	-201,643.84	0.00	-201,643.84	SGD		10,000,000.00	2.900000	146,191.78	0.00
<input type="checkbox"/>	15 Nov 2024		SGD	10,000,000.00	4.000000	-401,095.89	0.00	-401,095.89	SGD		10,000,000.00	2.900000	290,794.52	0.00
<input type="checkbox"/>	15 May 2025		SGD	10,000,000.00	4.000000	-198,356.16	0.00	-198,356.16	SGD		10,000,000.00	2.900000	143,808.22	0.00

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18. Click Save to save the changes.

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.
17-May-2023	TS	Updated to W6 instructions and screenshots.