

TITLE:

TECHNICAL SPECIFICATION

Direct Messaging Service – OCASS

Version 2.3

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1. Document Control

1.1. Document History

Version Number	Issue Date	Summary
1.0	26 Jul 2022	First Distribution Issue
1.1	19 Dec 2022	Added details for broker-to-OCASS messages
1.2	3 Feb 2023	Added auto accept Clearing Take-up
1.3	28 Feb 2023	Updated fixingDates and floatingRateIndex in trade details
1.4	29 Apr 2023	Updated dayCountFraction in trade details
1.5	6 Jun 2023	- Added list of index rate supported - Added url of www.fpml.org web site
1.6	21 Nov 2023	Added clearedDate to clearingConfirmed
1.6.1	17 Sep 2024	- Added reminder for dynamic namespace prefixes - Cosmetic change
1.7	7 Dec 2024	Changed upload and download folder
2.1	7 Jun 2025	- Added support for Markitwire trades - Added support for MQ channel
2.2	20 Sep 2025	- Add “Prior_UTI_Prefix” and “Prior_UTI_Value” parties for MW clearingConfirmed message - Add LPR1Y index
2.3	30 Oct 2025	- Add Usage Guidelines section for SFTP - Update creationTimestamp from HKEX is UTC

1.2. Abbreviation

Abbreviation	Description
OTCC	OTC Clear
OCASS	OTC Clearing and Settlement System
MW	Markitwire

2. Introduction

OCASS Direct Messaging Service is a message exchange service between OCASS and Clearing Members / Brokers.

This document explains the message flows and provides details on the message formats used by the Direct Messaging Service for the Clearing Members and Brokers.

The Direct Messaging Service is only available for trades from MarkitWire and Swap Connect (Northbound swaps) of OTCC eligible products including:

1. Standard Northbound Rates Derivatives (Northbound Swap Connect swaps)
2. Standard Cross-currency Rates Derivatives (Cross-currency Swap, CCS)
3. Standard Rates Derivatives (Single-currency Interest Rate Swap, IRS)
4. Non-Deliverable Rates Derivatives (Non-deliverable Interest Rate Swap, NDIRS)

Please see [Section 3.4 Product Eligibility Requirements of OTC Clear Clearing Procedure](#). Capitalised terms have the meaning defined in [Rates and FX Derivatives Clearing Rules](#) and [OTC Clear Clearing Procedures](#).

3. Hardware and Network Setup

Please refer to Step 1 – 3 in [OTC Clear Secure File Transfer \(SFTP\) Configuration Guide](#).

4. Message Specification

All messages used for the Direct Messaging service follow FpML 5-11 standard. Please refer to <https://www.fpml.org> for more information.

An XML parser supporting XML Namespaces must be used when processing FpML 5-11 messages. Namespace prefixes can be dynamically assigned when a message is rendered, so it should not be assumed that the default Namespace or Namespace prefixes shall remain unchanged. Some XML parser APIs may have the “Namespace Aware” option disabled by default and this needs to be explicitly enabled.

5. Message Transfer Channels

There are two channels available for Direct Messaging. Clearing Members can select either one.

1. SFTP
2. Message Queue (IBM MQ)

5.1. SFTP

5.1.1. Account Setup

Please refer to Section 4 in [OTC Clear Secure File Transfer \(SFTP\) Configuration Guide](#) to provide a key for setting up an SFTP account for the Direct Messaging Service.

The SFTP server supports only one login session per account at the same time. If a second login session is established while the first login session is still active, the first login session would be forcefully terminated and the file transfer task in progress would fail.

5.1.2. Message Locations

Folder Location	Description
/download/OTC_DM/	This folder is used for messages sent by OCASS to the Clearing Members/Brokers. Clearing Members/Brokers are allowed to poll this folder at most once every minute. Clearing Members/Brokers can only download files from this folder and have no permission to delete files. Messages in this folder will be cleared daily.
/submission/OTC_DM/	This folder is used for messages sent by Clearing Brokers to OCASS. Clearing Brokers can only upload files from this folder and have no permission to delete files. Messages in this folder will be cleared daily.

5.1.3. Message File Name

The following format should be used for file names, and the extension should be “.xml”:

[MessageType]_[TradeId of HKEX]_[MessageCreationTime(YYYYMMDDhhmmss)].xml

e.g. clearingConfirmed_1062098_20221018093405.xml

e.g. consentGranted_1062098_20221028152058.xml

If the “TradeId of HKEX” is not available for the message, the file name needs to be in following format:

[MessageType]_[MessageCreationTime(YYYYMMDDhhmmss)].xml

e.g. clearingRefused_20221018093405.xml

e.g. consentException_20221028152058.xml

5.1.4. Service Hours

Please refer to Section 7 in [OTC Clear Secure File Transfer \(SFTP\) Configuration Guide](#).

5.1.5. Usage Guidelines

Members should ensure that their usage of the OTC Clear SFTP service complies with the following requirements and share the requirements with their internal IT teams and vendors if necessary. Members should also check their usage regularly to ensure that they remain compliant.

Where necessary, OTC Clear may temporarily suspend the SFTP access for a Member without advanced warning, if abusive or non-compliant behaviour has been found, to keep the platform stable and responsive for other compliant users.

1. Login / Access

Simultaneous login to the same SFTP account is not allowed.

If a user has logged into an account and has not logged out yet, then when another user logs into the same account a second times, the first user would be forced to log out by the server. Any file transfer activity in progress by the first user will be interrupted.

2. Retrieval of Files

Members can log on to the SFTP server once every minute to check for any new message files available. High frequency logon to the SFTP server, e.g. more than once per minute will lead to a temporarily suspension of the SFTP account for 5 minutes by the server automatically.

When downloading files, Members should first list the available files, then select and download only the new files that have not been downloaded before. Multiple files should be downloaded within a single session.

Repetitive downloading of the same file is prohibited. Members must avoid using wild card commands or recursive commands when downloading files, to prevent wasting network bandwidth and resources on unneeded files.

After the necessary files are downloaded, Members should log off the SFTP accounts and disconnect from the SFTP server without unreasonable delay.

Members must make an effort to avoid excessive access or abuse to the SFTP servers.

5.2. Message Queue (MQ)

5.2.1. MQ Setup

Clearing Brokers are required to fill in and submit their MQ setup information to the HKEX OTC Operations team. Please refer to the OTC Clear Message Queue (MQ) Configuration Guide for details.

5.2.2. Service Hours

The Direct Messaging Service is available from 2:00 a.m. HKT to 8:00 p.m. HKT on every OTC Clear Clearing Day and Northbound Clearing Day (including Special working Day on weekends).

A connectivity test will be conducted by OTCC at around 2:15 a.m. HKT on the above service days. Clearing Member/Broker should ensure that their MQ servers and channels are up and ready at that time.

5.2.3. Message Type

All outgoing MQ messages sent by OCASS use BytesMessage as the format. The character set used by OCASS for encoding the BytesMessage is UTF-8.

OCASS supports both BytesMessage and TextMessage for incoming MQ messages. Clearing Broker should use UTF-8 for encoding the BytesMessage sent to OCASS.

6. Functions

The following functions are supported by the Direct Messaging Service:

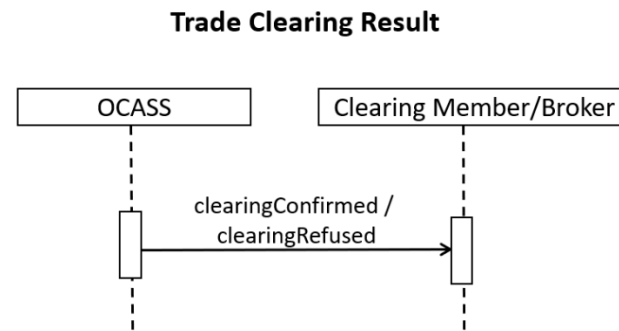
1. Notification of trade clearing results
2. Clearing take-up process of client trades

6.1. Notification of Trade Clearing Results

The Trade Clearing Results messages support only trades from Swap Connect and MarkitWire currently.

For Clearing Members who have registered in the Direct Messaging Service, once a trade from the supported trade source is cleared or rejected by OCASS, a clearing result message will be sent by OCASS in real time. For client trades, the clearing results will be sent to the Clearing Brokers.

The diagram below illustrates the message workflow of the notification of Trade Clearing Result:



The message types used are:

Message Type	Message Direction	Description
clearingConfirmed	OCASS → Clearing Member/Broker	Trade is cleared
clearingRefused	OCASS → Clearing Member/Broker	Trade is rejected

A clearingConfirmed message will always contain trade details. However, a clearingRefused message may not include any trade details if the trade was rejected during the eligibility check process (also known as message level rejection).

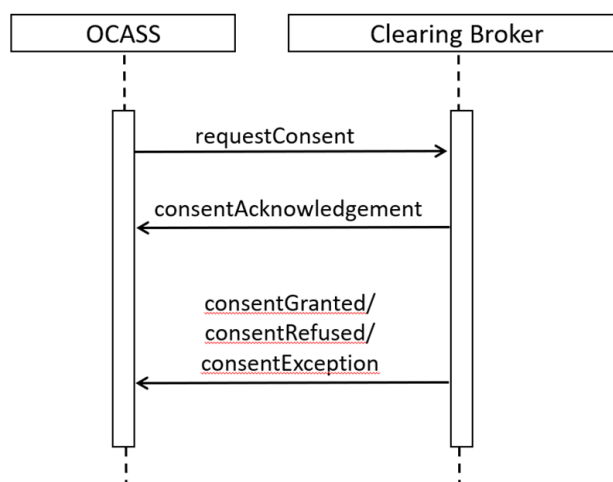
6.2. Clearing Take-up Process of Client Trades

The Clearing Take-up process is compulsory for Swap Connect client trades. Currently OCASS supports Swap Connect trades for this process only.

When OCASS receives a client trade, it will first perform an eligibility check. Then, if this is a valid and eligible Swap Connect trade, the Clearing Take-up process will be initiated. After the consent for the client trade is received from the Clearing Broker, OCASS will continue with the trade processing.

The diagram below illustrates the message workflow of the Clearing Take-up of Client Trades:

Clearing Takeup



After the eligibility check is passed, if Clearing Take-up is required, OCASS will send a `requestConsent` message to the Clearing Broker for approval. The Clearing Broker is required to send an acknowledgement and reply with their decision (`consentGranted` for Accept or `consentRefused` for Reject) to OCASS before market close.

If `consentGranted` is received, OCASS will continue with further checking and the clearing process for the trade subsequently.

If `consentRefused` is received, the trade will be rejected.

If the Clearing Broker is unable to process the `requestConsent` message, they should send a `consentException` to OCASS. The trade will then be rejected. In addition, OTCC support team may review and investigate the issue together with the Clearing Broker.

If the Clearing Take-up response is not received by OCASS from the Clearing Broker before market close, the trade will be rejected.

Trade Source	Market Close Time
Swap Connect	17:00
MarkitWire	19:00

If the Clearing Broker would like to accept all Clearing Take-up requests of their clients automatically without sending consent responses, they can contact OTCC Operations team and authorize OTCC to skip the Clearing Take-up process. OCASS will directly continue the clearing processes in this case after trade checking.

The messages used in this process follow the FpML 5-11 standard (please refer to <https://www.fpml.org>). The message types used are:

Message Type	Direction	Description
requestConsent	OCASS → Clearing Broker	Sent to the Clearing Broker to request the consent for a client trade. Trade details and margin requirements are included.
consentAcknowledgement	Clearing Broker → OCASS	Sent by the Clearing Broker to acknowledge the receipt of the requestConsent
consentGranted	Clearing Broker → OCASS	Sent by the Clearing Broker to accept the client trade for clearing
consentRefused	Clearing Broker → OCASS	Sent by the Clearing Broker to reject the client trade for clearing
consentException	Clearing Broker → OCASS	Sent by the Clearing Broker in case it is unable to process the requestConsent message

7. Message Details

7.1. OCASS-to-Clearing Broker Messages

7.1.1. The requestConsent Message

Sample Message:

```
<?xml version="1.0" encoding="UTF-8" standalone="yes"?>
<requestConsent fpmlVersion="5-11" xsi:schemaLocation="http://www.fpml.org/FpML-5/confirmation" xmlns="http://www.fpml.org/FpML-5/confirmation"
xmlns:ns2="http://www.w3.org/2000/09/xmlsig#"
xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance">
  <header>
    <messageId messageIdScheme="http://www.otcclearinghk.com/coding-
scheme/message-id">123032313</messageId>
    <sentBy messageAddressScheme="http://www.otcclearinghk.com/coding-
scheme/party-id">HKEX</sentBy>
    <sendTo messageAddressScheme="http://www.otcclearinghk.com/coding-
scheme/party-id">CB1</sendTo>
    <creationTimestamp>2022-08-29T02:01:32.057</creationTimestamp>
  </header>
  <isCorrection>false</isCorrection>
  <correlationId correlationIdScheme="http://www.otcclearinghk.com/coding-
scheme/correlation-id">1254055_IRS2014112000206</correlationId>
  <sequenceNumber>1</sequenceNumber>
  <requestedAction>Clearing</requestedAction>
  <trade>
    <tradeHeader>
      <partyTradeIdentifier>
        <tradeId>IRS2014112000206</tradeId>
        <partyReference href="matcher"/>
      </partyTradeIdentifier>
      <partyTradeIdentifier>
        <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1254055</tradeId>
        <partyReference href="clearer"/>
      </partyTradeIdentifier>
      <partyTradeIdentifier>
        <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1254055</tradeId>
        <partyReference href="partyA"/>
      </partyTradeIdentifier>
      <partyTradeIdentifier>
        <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1254054</tradeId>
        <partyReference href="partyB"/>
      </partyTradeIdentifier>
      <tradeDate>2022-02-07</tradeDate>
    </tradeHeader>
    <swap>
      <swapStream id="floatingLeg">
        <payerPartyReference href="partyA"/>
        <receiverPartyReference href="partyB"/>
        <calculationPeriodDates id="floatingLegCalcPeriodDates">
          <effectiveDate>
            <unadjustedDate>2022-02-09</unadjustedDate>
            <dateAdjustments>
              <businessDayConvention>NONE</businessDayConvention>
            </dateAdjustments>
          </effectiveDate>
          <terminationDate>
            <unadjustedDate>2023-02-09</unadjustedDate>
            <dateAdjustments>

```

```

        <businessCenters>
            <businessCenter>CNBE</businessCenter>
        </businessCenters>
    </dateAdjustments>
</terminationDate>
<calculationPeriodDatesAdjustments>
    <businessDayConvention>MODFOLLOWING</businessDayConvention>
    <businessCenters>
        <businessCenter>CNBE</businessCenter>
    </businessCenters>
</calculationPeriodDatesAdjustments>
<calculationPeriodFrequency>
    <periodMultiplier>3</periodMultiplier>
    <period>M</period>
    <rollConvention>9</rollConvention>
</calculationPeriodFrequency>
</calculationPeriodDates>
<paymentDates id="floatingLegPaymentDates">
    <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
    <paymentFrequency>
        <periodMultiplier>3</periodMultiplier>
        <period>M</period>
    </paymentFrequency>
    <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
    <paymentDatesAdjustments>
        <businessDayConvention>MODFOLLOWING</businessDayConvention>
        <businessCenters>
            <businessCenter>CNBE</businessCenter>
        </businessCenters>
    </paymentDatesAdjustments>
</paymentDates>
<resetDates id="floatingLegResetDates">
    <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
    <resetRelativeTo>CalculationPeriodStartDate</resetRelativeTo>
    <fixingDates>
        <periodMultiplier>-1</periodMultiplier>
        <period>D</period>
        <dayType>Business</dayType>
        <businessDayConvention>NONE</businessDayConvention>
        <dateRelativeTo href="floatingLegResetDates"/>
    </fixingDates>
    <resetFrequency>
        <periodMultiplier>3</periodMultiplier>
        <period>M</period>
    </resetFrequency>
    <resetDatesAdjustments>
        <businessDayConvention>MODFOLLOWING</businessDayConvention>
        <businessCenters>
            <businessCenter>CNBE</businessCenter>
        </businessCenters>
    </resetDatesAdjustments>
</resetDates>
<calculationPeriodAmount>
    <calculation>
        <notionalSchedule>
            <notionalStepSchedule>
                <initialValue>100000.0</initialValue>
                <currency>CNY</currency>
            </notionalStepSchedule>
        </notionalSchedule>
        <floatingRateCalculation>
            <floatingRateIndex>CNY-SHIBOR_3M-
PBOC</floatingRateIndex>
            <indexTenor>
                <periodMultiplier>3</periodMultiplier>

```

```

        <period>M</period>
      </indexTenor>
    </floatingRateCalculation>
    <dayCountFraction>ACT/360</dayCountFraction>
  </calculation>
</calculationPeriodAmount>
</swapStream>
<swapStream id="fixedLeg">
  <payerPartyReference href="partyB"/>
  <receiverPartyReference href="partyA"/>
  <calculationPeriodDates id="fixedLegCalcPeriodDates">
    <effectiveDate>
      <unadjustedDate>2022-02-09</unadjustedDate>
      <dateAdjustments>
        <businessDayConvention>NONE</businessDayConvention>
      </dateAdjustments>
    </effectiveDate>
    <terminationDate>
      <unadjustedDate>2023-02-09</unadjustedDate>
      <dateAdjustments>
        <businessDayConvention>MODFOLLOWING</businessDayConvention>
        <businessCenters>
          <businessCenter>CNBE</businessCenter>
        </businessCenters>
      </dateAdjustments>
    </terminationDate>
    <calculationPeriodDatesAdjustments>
      <businessDayConvention>MODFOLLOWING</businessDayConvention>
      <businessCenters>
        <businessCenter>CNBE</businessCenter>
      </businessCenters>
    </calculationPeriodDatesAdjustments>
    <calculationPeriodFrequency>
      <periodMultiplier>3</periodMultiplier>
      <period>M</period>
      <rollConvention>9</rollConvention>
    </calculationPeriodFrequency>
    </calculationPeriodDates>
    <paymentDates id="fixedLegPaymentDates">
      <calculationPeriodDatesReference href="fixedLegCalcPeriodDates"/>
      <paymentFrequency>
        <periodMultiplier>3</periodMultiplier>
        <period>M</period>
      </paymentFrequency>
      <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
      <paymentDatesAdjustments>
        <businessDayConvention>MODFOLLOWING</businessDayConvention>
        <businessCenters>
          <businessCenter>CNBE</businessCenter>
        </businessCenters>
      </paymentDatesAdjustments>
    </paymentDates>
    <calculationPeriodAmount>
      <calculation>
        <notionalSchedule>
          <notionalStepSchedule>
            <initialValue>100000.0</initialValue>
            <currency>CNY</currency>
          </notionalStepSchedule>
        </notionalSchedule>
        <fixedRateSchedule>
          <initialValue>0.06</initialValue>
        </fixedRateSchedule>
        <dayCountFraction>ACT/365.FIXED</dayCountFraction>
      </calculation>
    </calculationPeriodAmount>
  </swapStream>
</swapStream>

```



```

        </calculationPeriodAmount>
      </swapStream>
    </swap>
  </trade>
  <quote>
    <value>-1087130.2</value>
    <measureType>Margin Requirement Before</measureType>
    <currency>HKD</currency>
  </quote>
  <quote>
    <value>-1084306.15</value>
    <measureType>Margin Requirement After</measureType>
    <currency>HKD</currency>
  </quote>
  <quote>
    <value>2824.05</value>
    <measureType>Incremental Margin Requirement</measureType>
    <currency>HKD</currency>
  </quote>
  <quote>
    <value>1558348245.13</value>
    <measureType>Collateral</measureType>
    <currency>HKD</currency>
  </quote>
  <party id="partyA">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">CLAXCB1</partyId>
  </party>
  <party id="partyB">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">SHCH</partyId>
  </party>
  <party id="clearer">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">HKEX</partyId>
  </party>
  <party id="matcher">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">CFETS</partyId>
  </party>
  <party id="broker">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">CB1</partyId>
  </party>
  <party id="client">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">CLAXCB1</partyId>
  </party>
</requestConsent>

```

Element	Description
/requestConsent/header	
messageId	The unique identifier of the message from the sender system. @messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-id"
sentBy	Identifies the sending party of the message. Value is always "HKEX". @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"

sendTo	Identifies the receiving party of the message. @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
creationTimestamp	The message creation date and time from HKEX. It is in UTC.
/requestConsent	
isCorrection	Value is always "false".
correlationId	The correlationId of the requestConsent; Swap connect trade: Value = <OCASS trade ID> + "_" + <CFETS trade ID> A unique correlationId is allocated for each requestConsent message; this correlationID should be retained by all messages in the interaction with the Clearing Broker until the clearing process completed. @correlationIdScheme="http://www.otcclearinghk.com/coding-scheme/correlation-id"
sequenceNumber	Value is always 1.
requestedAction	Value is always "Clearing".
/requestConsent/trade	
Trade details. See 7.3.	
/requestConsent/quote	
measureType	Margin requirement information: • Margin Requirement Before • Margin Requirement After • Incremental Margin Requirement (Margin Requirement After - Before) • Collateral All the 4 measureType should be found in each requestConsent.
value	Value of corresponding measureType.
currency	Currency of corresponding measureType Value is always "HKD"
/consentGranted/partyId	
partyId of "partyA"	Party identifier of the pay leg @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
partyId of "partyB"	Party identifier of the receive leg @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
partyId of "clearer"	Party identifier of the clearer

	Value is always "HKEX" @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"				
partyId of "matcher"	Party identifier of the trade source <table border="1"> <thead> <tr> <th>Trade Source</th><th>Value</th></tr> </thead> <tbody> <tr> <td>Swap Connect</td><td>CFETS</td></tr> </tbody> </table> @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"	Trade Source	Value	Swap Connect	CFETS
Trade Source	Value				
Swap Connect	CFETS				
partyId of "broker"	Party identifier of the Clearing Broker @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"				
partyId of "client"	Party identifier of the Clearing Client @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"				
partyId of "OriginalTradeID_MW"	Original Trade Id of MW (i.e. alpha trade ID) [Only available for MW trade] @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"				

7.1.2. The clearingConfirmed Message

Sample Message:

```
<?xml version="1.0" encoding="UTF-8" standalone="yes"?>
<clearingConfirmed fpmlVersion="5-11" xsi:schemaLocation="http://www.fpml.org/FpML-5/confirmation" xmlns="http://www.fpml.org/FpML-5/confirmation"
xmlns:ns2="http://www.w3.org/2000/09/xmldsig#"
xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance">
  <header>
    <messageId messageIdScheme="http://www.otcclearinghk.com/coding-
scheme/message-id">123032315</messageId>
    <inReplyTo messageIdScheme="http://www.otcclearinghk.com/coding-
scheme/message-id">123032313</inReplyTo>
    <sentBy messageAddressScheme="http://www.otcclearinghk.com/coding-
scheme/party-id">HKEX</sentBy>
    <sendTo messageAddressScheme="http://www.otcclearinghk.com/coding-
scheme/party-id">CB1</sendTo>
    <creationTimestamp>2022-08-29T02:03:36.980</creationTimestamp>
  </header>
  <correlationId correlationIdScheme="http://www.otcclearinghk.com/coding-
scheme/correlation-id">1254055_IRS2014112000206</correlationId>
  <sequenceNumber>1</sequenceNumber>
  <trade>
    <tradeHeader>
      <partyTradeIdentifier>
        <tradeId>IRS2014112000206</tradeId>
        <partyReference href="matcher"/>
      </partyTradeIdentifier>
      <partyTradeIdentifier>
        <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1254055</tradeId>
        <partyReference href="clearer"/>
      </partyTradeIdentifier>
      <partyTradeIdentifier>
        <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1254055</tradeId>
        <partyReference href="partyA"/>
      </partyTradeIdentifier>
      <partyTradeIdentifier>
        <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1254054</tradeId>
        <partyReference href="partyB"/>
      </partyTradeIdentifier>
      <tradeDate>2022-02-07</tradeDate>
      <clearedDate>2022-02-07</clearedDate>
    </tradeHeader>
    <swap>
      <swapStream id="floatingLeg">
        <payerPartyReference href="partyA"/>
        <receiverPartyReference href="partyB"/>
        <calculationPeriodDates id="floatingLegCalcPeriodDates">
          <effectiveDate>
            <unadjustedDate>2022-02-09</unadjustedDate>
            <dateAdjustments>
              <businessDayConvention>NONE</businessDayConvention>
            </dateAdjustments>
          </effectiveDate>
          <terminationDate>
            <unadjustedDate>2023-02-09</unadjustedDate>
            <dateAdjustments>
              <businessDayConvention>MODFOLLOWING</businessDayConvention>
              <businessCenters>
                <businessCenter>CNBE</businessCenter>
              </businessCenters>
            </dateAdjustments>
          </terminationDate>
        </calculationPeriodDates>
      </swapStream>
    </swap>
  </trade>
</clearingConfirmed>
```

```

    </terminationDate>
    <calculationPeriodDatesAdjustments>
      <businessDayConvention>MODFOLLOWING</businessDayConvention>
      <businessCenters>
        <businessCenter>CNBE</businessCenter>
      </businessCenters>
    </calculationPeriodDatesAdjustments>
    <calculationPeriodFrequency>
      <periodMultiplier>3</periodMultiplier>
      <period>M</period>
      <rollConvention>9</rollConvention>
    </calculationPeriodFrequency>
  </calculationPeriodDates>
  <paymentDates id="floatingLegPaymentDates">
    <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
    <paymentFrequency>
      <periodMultiplier>3</periodMultiplier>
      <period>M</period>
    </paymentFrequency>
    <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
    <paymentDatesAdjustments>
      <businessDayConvention>MODFOLLOWING</businessDayConvention>
      <businessCenters>
        <businessCenter>CNBE</businessCenter>
      </businessCenters>
    </paymentDatesAdjustments>
  </paymentDates>
  <resetDates id="floatingLegResetDates">
    <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
    <resetRelativeTo>CalculationPeriodStartDate</resetRelativeTo>
    <fixingDates>
      <periodMultiplier>-1</periodMultiplier>
      <period>D</period>
      <dayType>Business</dayType>
      <businessDayConvention>NONE</businessDayConvention>
      <dateRelativeTo href="floatingLegResetDates"/>
    </fixingDates>
    <resetFrequency>
      <periodMultiplier>3</periodMultiplier>
      <period>M</period>
    </resetFrequency>
    <resetDatesAdjustments>
      <businessDayConvention>MODFOLLOWING</businessDayConvention>
      <businessCenters>
        <businessCenter>CNBE</businessCenter>
      </businessCenters>
    </resetDatesAdjustments>
  </resetDates>
  <calculationPeriodAmount>
    <calculation>
      <notionalSchedule>
        <notionalStepSchedule>
          <initialValue>100000.0</initialValue>
          <currency>CNY</currency>
        </notionalStepSchedule>
      </notionalSchedule>
      <floatingRateCalculation>
        <floatingRateIndex>CNY-SHIBOR_3M-
PBOC</floatingRateIndex>
        <indexTenor>
          <periodMultiplier>3</periodMultiplier>
          <period>M</period>
        </indexTenor>
      </floatingRateCalculation>
      <dayCountFraction>ACT/360</dayCountFraction>
    </calculation>
  </calculationPeriodAmount>

```

```

        </calculation>
      </calculationPeriodAmount>
    </swapStream>
    <swapStream id="fixedLeg">
      <payerPartyReference href="partyB"/>
      <receiverPartyReference href="partyA"/>
      <calculationPeriodDates id="fixedLegCalcPeriodDates">
        <effectiveDate>
          <unadjustedDate>2022-02-09</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>NONE</businessDayConvention>
          </dateAdjustments>
        </effectiveDate>
        <terminationDate>
          <unadjustedDate>2023-02-09</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>MODFOLLOWING</businessDayConvention>
            <businessCenters>
              <businessCenter>CNBE</businessCenter>
            </businessCenters>
          </dateAdjustments>
        </terminationDate>
        <calculationPeriodDatesAdjustments>
          <businessDayConvention>MODFOLLOWING</businessDayConvention>
          <businessCenters>
            <businessCenter>CNBE</businessCenter>
          </businessCenters>
        </calculationPeriodDatesAdjustments>
        <calculationPeriodFrequency>
          <periodMultiplier>3</periodMultiplier>
          <period>M</period>
          <rollConvention>9</rollConvention>
        </calculationPeriodFrequency>
      </calculationPeriodDates>
      <paymentDates id="fixedLegPaymentDates">
        <calculationPeriodDatesReference href="fixedLegCalcPeriodDates"/>
        <paymentFrequency>
          <periodMultiplier>3</periodMultiplier>
          <period>M</period>
        </paymentFrequency>
        <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
        <paymentDatesAdjustments>
          <businessDayConvention>MODFOLLOWING</businessDayConvention>
          <businessCenters>
            <businessCenter>CNBE</businessCenter>
          </businessCenters>
        </paymentDatesAdjustments>
      </paymentDates>
    </calculationPeriodAmount>
    <calculation>
      <notionalSchedule>
        <notionalStepSchedule>
          <initialValue>100000.0</initialValue>
          <currency>CNY</currency>
        </notionalStepSchedule>
      </notionalSchedule>
      <fixedRateSchedule>
        <initialValue>0.06</initialValue>
      </fixedRateSchedule>
      <dayCountFraction>ACT/365.FIXED</dayCountFraction>
    </calculation>
  </calculationPeriodAmount>
</swapStream>
</swap>
</trade>

```

```

    <party id="partyA">
      <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CLAXCB1</partyId>
    </party>
    <party id="partyB">
      <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">SHCH</partyId>
    </party>
    <party id="clearer">
      <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">HKEX</partyId>
    </party>
    <party id="matcher">
      <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CFETS</partyId>
    </party>
    <party id="broker">
      <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CB1</partyId>
    </party>
    <party id="client">
      <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CLAXCB1</partyId>
    </party>
    <party id="UTI_Prefix">
      <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">1050000004</partyId>
    </party>
    <party id="UTI_Value">
      <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">20220829SWAP1254055</partyId>
    </party>
  </clearingConfirmed>

```

Element	Description
/clearingConfirmed/header	
messageId	The unique identifier of the message from the sender system. @messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-id"
inReplyTo	The messageId in the requestConsent message that this message is referring to. @messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-id"
sentBy	Identifies the sending party of the message. Value is always "HKEX". @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
sendTo	Identifies the receiving party of the message. @messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-id"
creationTimestamp	The message creation date and time from HKEX. It is in UTC.
/clearingConfirmed	

correlationId	The correlationId of the requestConsent; Swap connect trade: Value = <OCASS trade ID> + “_” + <CFETS trade ID> MW trade: Value = <OCASS trade ID> + “_” + <MW beta trade ID> A unique correlationId is allocated for each requestConsent message; this correlationID should be retained by all messages in the interaction with the Clearing Broker until the clearing process completed. @correlationIdScheme="http://www.otcclearinghk.com/coding-scheme/correlation-id"						
sequenceNumber	Value is always 1.						
/clearingConfirmed/trade							
Trade details. See 7.3.							
/clearingConfirmed/partyId							
partyId of “partyA”	Party identifier of the pay leg @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"						
partyId of “partyB”	Party identifier of the receive leg @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"						
partyId of “clearer”	Party identifier of the clearer Value is always “HKEX” @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"						
partyId of “matcher”	Party identifier of the trade source <table border="1"> <thead> <tr> <th>Trade Source</th><th>Value</th></tr> </thead> <tbody> <tr> <td>Swap Connect</td><td>CFETS</td></tr> <tr> <td>MarkitWire</td><td>MW</td></tr> </tbody> </table> @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"	Trade Source	Value	Swap Connect	CFETS	MarkitWire	MW
Trade Source	Value						
Swap Connect	CFETS						
MarkitWire	MW						
partyId of “broker”	Party identifier of the Clearing Broker (only available for client trade) @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"						
partyId of “client”	Party identifier of the Clearing Client (only available for client trade)						

	@partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
partyId of "OriginalTradeID_MW"	Original Trade ID of MW i.e. alpha trade ID (Only available for MW trade) @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
partyId of "UTI_Prefix"	Party identifier of UTI Prefix @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
partyId of "UTI_Value"	Party identifier of the UTI Value @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
partyId of "Prior_UTI_Prefix"	Party identifier of UTI Prefix before novation (Only available for MW trade) @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
partyId of "Prior_UTI_Value"	Party identifier of the UTI Value before novation (Only available for MW trade) @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"

7.1.3. The clearingRefused Message

Sample Message:

```
<?xml version="1.0" encoding="UTF-8" standalone="yes"?>
<clearingRefused fpmlVersion="5-11" xsi:schemaLocation="http://www.fpml.org/FpML-5/confirmation" xmlns="http://www.fpml.org/FpML-5/confirmation"
xmlns:ns2="http://www.w3.org/2000/09/xmldsig#"
xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance">
  <header>
    <messageId messageIdScheme="http://www.otcclearinghk.com/coding-
scheme/message-id">123023694</messageId>
    <inReplyTo messageIdScheme="http://www.otcclearinghk.com/coding-
scheme/message-id">123021692</inReplyTo>
    <sentBy messageAddressScheme="http://www.otcclearinghk.com/coding-
scheme/party-id">HKEX</sentBy>
    <sendTo messageAddressScheme="http://www.otcclearinghk.com/coding-
scheme/party-id">CB1</sendTo>
    <creationTimestamp>2022-08-26T11:02:20.932</creationTimestamp>
  </header>
  <correlationId correlationIdScheme="http://www.otcclearinghk.com/coding-
scheme/correlation-id">1253556_IRS2014112000205</correlationId>
  <sequenceNumber>1</sequenceNumber>
  <trade>
    <tradeHeader>
      <partyTradeIdentifier>
        <tradeId>IRS2014112000205</tradeId>
        <partyReference href="matcher"/>
      </partyTradeIdentifier>
      <partyTradeIdentifier>
        <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1253556</tradeId>
        <partyReference href="clearer"/>
      </partyTradeIdentifier>
      <partyTradeIdentifier>
        <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1253556</tradeId>
        <partyReference href="partyA"/>
      </partyTradeIdentifier>
      <partyTradeIdentifier>
        <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1253555</tradeId>
        <partyReference href="partyB"/>
      </partyTradeIdentifier>
      <tradeDate>2022-02-07</tradeDate>
    </tradeHeader>
    <swap>
      <swapStream id="floatingLeg">
        <payerPartyReference href="partyA"/>
        <receiverPartyReference href="partyB"/>
        <calculationPeriodDates id="floatingLegCalcPeriodDates">
          <effectiveDate>
            <unadjustedDate>2022-02-09</unadjustedDate>
            <dateAdjustments>
              <businessDayConvention>NONE</businessDayConvention>
            </dateAdjustments>
          </effectiveDate>
          <terminationDate>
            <unadjustedDate>2023-02-09</unadjustedDate>
            <dateAdjustments>
            </dateAdjustments>
          </terminationDate>
        </calculationPeriodDates>
        <businessDayConvention>MODFOLLOWING</businessDayConvention>
        <businessCenters>
          <businessCenter>CNBE</businessCenter>
        </businessCenters>
        </dateAdjustments>
      </swapStream>
    </swap>
  </trade>
</clearingRefused>
```

```

    <calculationPeriodDatesAdjustments>
      <businessDayConvention>MODFOLLOWING</businessDayConvention>
      <businessCenters>
        <businessCenter>CNBE</businessCenter>
      </businessCenters>
    </calculationPeriodDatesAdjustments>
    <calculationPeriodFrequency>
      <periodMultiplier>3</periodMultiplier>
      <period>M</period>
      <rollConvention>9</rollConvention>
    </calculationPeriodFrequency>
  </calculationPeriodDates>
  <paymentDates id="floatingLegPaymentDates">
    <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
    <paymentFrequency>
      <periodMultiplier>3</periodMultiplier>
      <period>M</period>
    </paymentFrequency>
    <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
    <paymentDatesAdjustments>
      <businessDayConvention>MODFOLLOWING</businessDayConvention>
      <businessCenters>
        <businessCenter>CNBE</businessCenter>
      </businessCenters>
    </paymentDatesAdjustments>
  </paymentDates>
  <resetDates id="floatingLegResetDates">
    <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
    <resetRelativeTo>CalculationPeriodStartDate</resetRelativeTo>
    <fixingDates>
      <periodMultiplier>-1</periodMultiplier>
      <period>D</period>
      <dayType>Business</dayType>
      <businessDayConvention>NONE</businessDayConvention>
      <dateRelativeTo href="floatingLegResetDates"/>
    </fixingDates>
    <resetFrequency>
      <periodMultiplier>3</periodMultiplier>
      <period>M</period>
    </resetFrequency>
    <resetDatesAdjustments>
      <businessDayConvention>MODFOLLOWING</businessDayConvention>
      <businessCenters>
        <businessCenter>CNBE</businessCenter>
      </businessCenters>
    </resetDatesAdjustments>
  </resetDates>
  <calculationPeriodAmount>
    <calculation>
      <notionalSchedule>
        <notionalStepSchedule>
          <initialValue>100000.0</initialValue>
          <currency>CNY</currency>
        </notionalStepSchedule>
      </notionalSchedule>
      <floatingRateCalculation>
        <floatingRateIndex>CNY-SHIBOR_3M-
PBOC</floatingRateIndex>
        <indexTenor>
          <periodMultiplier>3</periodMultiplier>
          <period>M</period>
        </indexTenor>
      </floatingRateCalculation>
      <dayCountFraction>ACT/360</dayCountFraction>
    </calculation>
  </calculationPeriodAmount>

```

```

        </calculationPeriodAmount>
      </swapStream>
    <swapStream id="fixedLeg">
      <payerPartyReference href="partyB"/>
      <receiverPartyReference href="partyA"/>
      <calculationPeriodDates id="fixedLegCalcPeriodDates">
        <effectiveDate>
          <unadjustedDate>2022-02-09</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>NONE</businessDayConvention>
          </dateAdjustments>
        </effectiveDate>
        <terminationDate>
          <unadjustedDate>2023-02-09</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>MODFOLLOWING</businessDayConvention>
            <businessCenters>
              <businessCenter>CNBE</businessCenter>
            </businessCenters>
          </dateAdjustments>
        </terminationDate>
        <calculationPeriodDatesAdjustments>
          <businessDayConvention>MODFOLLOWING</businessDayConvention>
          <businessCenters>
            <businessCenter>CNBE</businessCenter>
          </businessCenters>
        </calculationPeriodDatesAdjustments>
        <calculationPeriodFrequency>
          <periodMultiplier>3</periodMultiplier>
          <period>M</period>
          <rollConvention>9</rollConvention>
        </calculationPeriodFrequency>
      </calculationPeriodDates>
      <paymentDates id="fixedLegPaymentDates">
        <calculationPeriodDatesReference
href="fixedLegCalcPeriodDates"/>
        <paymentFrequency>
          <periodMultiplier>3</periodMultiplier>
          <period>M</period>
        </paymentFrequency>
        <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
        <paymentDatesAdjustments>
          <businessDayConvention>MODFOLLOWING</businessDayConvention>
          <businessCenters>
            <businessCenter>CNBE</businessCenter>
          </businessCenters>
        </paymentDatesAdjustments>
      </paymentDates>
      <calculationPeriodAmount>
        <calculation>
          <notionalSchedule>
            <notionalStepSchedule>
              <initialValue>100000.0</initialValue>
              <currency>CNY</currency>
            </notionalStepSchedule>
          </notionalSchedule>
          <fixedRateSchedule>
            <initialValue>0.06</initialValue>
          </fixedRateSchedule>
          <dayCountFraction>ACT/365.FIXED</dayCountFraction>
        </calculation>
      </calculationPeriodAmount>
    </swapStream>
  </swap>
</trade>
<party id="partyA">

```

```

    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CLAXCB1</partyId>
  </party>
  <party id="partyB">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">SHCH</partyId>
  </party>
  <party id="clearer">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">HKEX</partyId>
  </party>
  <party id="matcher">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CFETS</partyId>
  </party>
  <party id="broker">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CB1</partyId>
  </party>
  <party id="client">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CLAXCB1</partyId>
  </party>
  <reason>
    <reasonCode reasonCodeScheme="http://www.otcclearinghk.com/coding-
scheme/reason-code">60009999</reasonCode>
    <description>No response from SHCH</description>
  </reason>
</clearingRefused>

```

Element	Description
/clearingRefused/header	
messageId	The unique identifier of the message from the sender system. @messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-id"
inReplyTo	The messageId in the requestConsent message that this message is referring to. @messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-id"
sentBy	Identifies the sending party of the message. Value is always "HKEX". @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
sendTo	Identifies the receiving party of the message. @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
creationTimestamp	The message creation date and time from HKEX. It is in UTC.
/clearingRefused	
correlationId	The correlationId of the requestConsent; Swap connect trade: Value = <OCASS trade ID> + "_" + <CFETS trade ID>

	MW trade: Value = <OCASS trade ID> + “_” + <MW beta trade ID> A unique correlationId must be allocated for each requestConsent message; this correlationID must be retained by all messages in the interaction with the Clearing Broker until the process completes with either clearingConfirmed or clearingRefused. @correlationIdScheme="http://www.otcclearinghk.com/coding-scheme/correlation-id"								
sequenceNumber	Value is always 1.								
/clearingRefused /trade									
Trade details. See 7.3.									
/clearingRefused/partyId									
partyId of “partyA”	Party identifier of the pay leg @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"								
partyId of “partyB”	Party identifier of the receive leg @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"								
partyId of “clearer”	Party identifier of the clearer Value is always “HKEX” @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"								
partyId of “matcher”	Party identifier of the trade source <table border="1"> <thead> <tr> <th>Trade Source</th><th>Value</th></tr> </thead> <tbody> <tr> <td>Swap</td><td>CFETS</td></tr> <tr> <td>Connect</td><td></td></tr> <tr> <td>MarkitWire</td><td>MW</td></tr> </tbody> </table> @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"	Trade Source	Value	Swap	CFETS	Connect		MarkitWire	MW
Trade Source	Value								
Swap	CFETS								
Connect									
MarkitWire	MW								
partyId of “broker”	Party identifier of the Clearing Broker (only available for client trade) @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"								
partyId of “client”	Party identifier of the Clearing Client (only available for client trade) @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"								

partyId of "OriginalTradeID_MW"	Original Trade ID of MW i.e. alpha trade ID (Only available for MW trade) @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
/clearingRefused/reason	
reasonCode	HKEX error code. @reasonCodeScheme="http://www.otcclearinghk.com/coding-scheme/reason-code"
description	Description of the error.

7.2. Clearing Broker-to-OCASS Messages

7.2.1. The consentAcknowledgement Message

Most of the values in this message should come from the requestConsent message. The fields highlighted in yellow are from the sender system. The Clearing Broker needs to update the header accordingly. For the other fields, they can be copied from the same elements in requestConsent.

Sample Message:

```
<?xml version="1.0" encoding="UTF-8" standalone="yes"?>
<consentAcknowledgement xmlns="http://www.fpml.org/FpML-5/confirmation"
  xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" fpmlVersion="5-11"
  xsi:schemaLocation="http://www.fpml.org/FpML-5/confirmation ../../fpml-main-5-11.xsd
  http://www.w3.org/2000/09/xmlsig# ../../xmlsig-core-schema.xsd">
  <header>
    <messageId>2001</messageId>
    <inReplyTo messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-
  id">123032313</inReplyTo>
    <sentBy messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-
  id">CB</sentBy>
    <sendTo messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-
  id">HKEX</sendTo>
    <creationTimestamp>2022-08-29T02:01:42.057</creationTimestamp>
  </header>
  <correlationId correlationIdScheme="http://www.otcclearinghk.com/coding-
  scheme/correlation-id">1254055_IRS2014112000206</correlationId>
  <sequenceNumber>1</sequenceNumber>
</consentAcknowledgement>
```

Element	Description
/consentAcknowledgement/header	
messageId	The unique identifier of the message from the sender system. It is generated by the sender system.
inReplyTo	The messageId in the requestConsent message that this message is referring to. @messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-id"
sentBy	Identifies the sending party of the message. From sendTo in requestConsent. @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
sendTo	Identifies the receiving party of the message. Value is always "HKEX". @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
creationTimestamp	The message creation date and time from the sender system.

	It is in UTC.
/consentAcknowledgement	
correlationId	The correlationId of the requestConsent; Value = <OCASS trade ID> + “_” + <CFETS trade ID> A unique correlationId is allocated for each requestConsent message; this correlationID should be retained by all messages in the interaction with the Clearing Broker until the clearing process completed. From correlationId in requestConsent. @correlationIdScheme="http://www.otcclearinghk.com/coding-scheme/correlation-id"
sequenceNumber	The value should always be 1.

7.2.2. The consentGranted Message

Most of the values in the message should come from the requestConsent message. The fields highlighted in yellow are from the sender system. The Clearing Broker needs to update the header accordingly. For the other fields, they can be copied from the same elements in requestConsent.

Sample Message:

```
<?xml version="1.0" encoding="UTF-8" standalone="yes"?>
<consentGranted xmlns="http://www.fpml.org/FpML-5/confirmation"
xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" fpmlVersion="5-11"
xsi:schemaLocation="http://www.fpml.org/FpML-5/confirmation ../../fpml-main-5-11.xsd
http://www.w3.org/2000/09/xmlsig# ../../xmlsig-core-schema.xsd">
  <header>
    <messageId>2002</messageId>
    <inReplyTo messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-
id">123032313</inReplyTo>
    <sentBy messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CB1</sentBy>
    <sendTo messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">HKEX</sendTo>
    <creationTimestamp>2022-08-29T02:01:52.057</creationTimestamp>
  </header>
  <correlationId correlationIdScheme="http://www.otcclearinghk.com/coding-
scheme/correlation-id">1254055_IRS2014112000206</correlationId>
  <sequenceNumber>1</sequenceNumber>
  <tradeReferenceInformation>
    <partyTradeIdentifier>
      <partyReference href="matcher" />
      <tradeId>112233445566</tradeId>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <partyReference href="clearer" />
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-scheme/trade-
id">100364</tradeId>
    </partyTradeIdentifier>
  </tradeReferenceInformation>
  <party id="matcher">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CFETS</partyId>
  </party>
  <party id="clearer">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">HKEX</partyId>
  </party>
  <party id="broker">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CB1</partyId>
  </party>
  <party id="client">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CB1_OMNI1</partyId>
  </party>
</consentGranted>
```

Element	Description
/consentGranted/header	
messageId	The unique identifier of the message from sender system. It is generated by the sender system.

inReplyTo	The messageId in the requestConsent message that this message is referring to. @messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-id"
sentBy	Identifies the sending party of the message. Refer to the sendTo in requestConsent. @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
sendTo	Identifies the receiving party of the message. Value is always "HKEX". @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
creationTimestamp	The message creation date and time from the sender system. It is in UTC.
/consentGranted	
correlationId	The correlationId of the requestConsent; Value = <OCASS trade ID> + "_" + <CFETS trade ID> A unique correlationId is allocated for each requestConsent message; this correlationID should be retained by all messages in the interaction with the Clearing Broker until the clearing process completed. From correlationId in requestConsent. @correlationIdScheme="http://www.otcclearinghk.com/coding-scheme/correlation-id"
sequenceNumber	The value should always be 1.
/consentGranted/partyTradeIdentifier	
partyReference [@href]	Reference to the party definition in the XML message Values allowed for href: • matcher • clearer From partyReference in requestConsent.
tradeId	Trade identifier of the corresponding party. From tradeId in requestConsent.

	@tradeIdScheme="http://www.otcclearinghk.com/coding-scheme/trade-id"						
/consentGranted/partyId							
partyId of "clearer"	Party identifier of the clearer Value is always "HKEX" From the same partyId in requestConsent. @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"						
partyId of "matcher"	Party identifier of the trade source <table border="1"> <tr> <td>Trade Source</td><td>Value</td></tr> <tr> <td>Swap Connect</td><td>CFET S</td></tr> <tr> <td>MarkitWire</td><td>MW</td></tr> </table> From the same partyId in requestConsent. @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"	Trade Source	Value	Swap Connect	CFET S	MarkitWire	MW
Trade Source	Value						
Swap Connect	CFET S						
MarkitWire	MW						
partyId of "broker"	Party identifier of the Clearing Broker From the same partyId in requestConsent. @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"						
partyId of "client"	Party identifier of the Clearing Client From the same partyId in requestConsent. @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"						

7.2.3. The consentRefused Message

Most of the values in this message should come from the requestConsent message. The fields highlighted in yellow are from the sender system. The Clearing Broker needs to update the header accordingly. For the other fields except the reason element, they can be copied from the same elements in requestConsent.

Sample Message:

```
<?xml version="1.0" encoding="UTF-8" standalone="yes"?>
<consentRefused xmlns="http://www.fpml.org/FpML-
5/confirmation" xmlns:xsi="http://www.w3.org/2001/XMLSchema-
instance" fpmlVersion="5-11" xsi:schemaLocation="http://www.fpml.org/FpML-
5/confirmation ../../fpml-main-5-11.xsd
http://www.w3.org/2000/09/xmlsig# ../../xmlsig-core-schema.xsd">
  <header>
    <messageId>2002</messageId>
    <inReplyTo messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-
id">123032313</inReplyTo>
    <sentBy messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CB1</sentBy>
    <sendTo messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">HKEX</sendTo>
    <creationTimestamp>2022-08-29T02:01:52.057</creationTimestamp>
  </header>
  <correlationId correlationIdScheme="http://www.otcclearinghk.com/coding-
scheme/correlation-id">1254055_IRS2014112000206</correlationId>
  <sequenceNumber>1</sequenceNumber>
  <tradeReferenceInformation>
    <partyTradeIdentifier>
      <partyReference href="matcher" />
      <tradeId>112233445566</tradeId>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <partyReference href="clearer" />
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-scheme/trade-
id">100364</tradeId>
    </partyTradeIdentifier>
  </tradeReferenceInformation>
  <party id="matcher">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CFETS</partyId>
  </party>
  <party id="clearer">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">HKEX</partyId>
  </party>
  <party id="broker">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CB1</partyId>
  </party>
  <party id="client">
    <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CB1_OMNI1</partyId>
  </party>
  <reason>
    <reasonCode>412</reasonCode>
    <description>Not enough credit</description>
  </reason>
</consentRefused>
```

Element

Description

/consentRefused/header	
messageId	The unique identifier of the message from the sender system. It is defined from the sender system.
inReplyTo	The messageId in the requestConsent message that this message is referring to. @messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-id"
sentBy	Identifies the sending party of the message. Refer to the sendTo in requestConsent. @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
sendTo	Identifies the receiving party of the message. Value is always "HKEX". @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
creationTimestamp	The message creation date and time from the sender system. It is in UTC.
/consentRefused	
correlationId	The correlationId of the requestConsent; Value = <OCASS trade ID> + "_" + <CFETS trade ID> A unique correlationId is allocated for each requestConsent message; this correlationID should be retained by all messages in the interaction with the Clearing Broker until the clearing process completed. From correlationId in requestConsent. @correlationIdScheme="http://www.otcclearinghk.com/coding-scheme/correlation-id"
sequenceNumber	The value should always be 1.
/consentRefused/partyTradeIdentifier	
partyReference [@href]	Reference to the party definition in the XML message Values allowed for href: - matcher - clearer

tradeId	Trade identifier of the corresponding party. From tradeId in requestConsent. @tradeIdScheme="http://www.otcclearinghk.com/coding-scheme/trade-id"						
/consentRefused/partyId							
partyId of "clearer"	Party identifier of the clearer Value is always "HKEX" From the same partyId in requestConsent. @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"						
partyId of "matcher"	Party identifier of the trade source <table border="1"> <tr> <td>Trade Source</td><td>Value</td></tr> <tr> <td>Swap Connect</td><td>CFETS</td></tr> <tr> <td>MarkitWire</td><td>MW</td></tr> </table> From the same partyId in requestConsent. @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"	Trade Source	Value	Swap Connect	CFETS	MarkitWire	MW
Trade Source	Value						
Swap Connect	CFETS						
MarkitWire	MW						
partyId of "broker"	Party identifier of the Clearing Broker From the same partyId in requestConsent. @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"						
partyId of "client"	Party identifier of the Clearing Client From the same partyId in requestConsent. @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"						
/consentRefused/reason							
reasonCode	Error code (if any) Should be provided by the sender system.						
description	The description of the error.						

	Should be provided by the sender system.
--	--

7.2.4. The consentException Message

Most of the values in this message should come from the requestConsent message. The fields highlighted in yellow are from the sender system. The Clearing Broker needs to update the header accordingly. For the other fields except the reason element, they can be copied from the same elements in requestConsent.

Sample Message:

```
<?xml version="1.0" encoding="UTF-8" standalone="yes"?>
<consentException xmlns="http://www.fpml.org/FpML-
5/confirmation" xmlns:xsi="http://www.w3.org/2001/XMLSchema-
instance" fpmlVersion="5-11" xsi:schemaLocation="http://www.fpml.org/FpML-
5/confirmation ../../fpml-main-5-11.xsd
http://www.w3.org/2000/09/xmlsig# ../../xmlsig-core-schema.xsd">
  <header>
    <messageId>2002</messageId>
    <inReplyTo messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-
id">123032313</inReplyTo>
    <sentBy messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">CB1</sentBy>
    <sendTo messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-
id">HKEX</sendTo>
    <creationTimestamp>2022-08-29T02:01:52.057</creationTimestamp>
  </header>
  <correlationId correlationIdScheme="http://www.otcclearinghk.com/coding-
scheme/correlation-id">1254055_IRS2014112000206</correlationId>
  <sequenceNumber>1</sequenceNumber>
  <reason>
    <reasonCode>9999</reasonCode>
    <description>Description of the exception</description>
  </reason>
</consentException>
```

Element	Description
/consentException/header	
messageId	The unique identifier of the message from the sender system. It is defined from the sender system.
inReplyTo	The messageId in the requestConsent message that this message is referring to. @messageIdScheme="http://www.otcclearinghk.com/coding-scheme/message-id"
sentBy	Identifies the sending party of the message. From sendTo in requestConsent. @messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
sendTo	Identifies the receiving party of the message. Value is always "HKEX".

	@messageAddressScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
creationTimestamp	The message creation date and time from the sender system. It is in UTC.
/consentException	
correlationId	The correlationId of the requestConsent; Value = <OCASS trade ID> + “_” + <CFETS trade ID> A unique correlationId is allocated for each requestConsent message; this correlationID should be retained by all messages in the interaction with the Clearing Broker until the clearing process completed. From correlationId in requestConsent. @correlationIdScheme="http://www.otcclearinghk.com/coding-scheme/correlation-id"
sequenceNumber	The value should always be 1.
/consentException/reason	
reasonCode	Error code (if any) Should be provided by the sender system
description	The description of the error. Should be provided by the sender system

7.3. Trade Details

For different types of products, the trade details in the above messages contains different elements. The examples below show the typical elements used in the trade details of the eligible interest rate derivatives products of OTC Clear.

7.3.1. Northbound Swap Connect swaps

Sample Message:

```

<trade>
  <tradeHeader>
    <partyTradeIdentifier>
      <tradeId>IRS20250306890337</tradeId>
      <partyReference href="matcher"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1196938</tradeId>
      <partyReference href="clearer"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1196938</tradeId>
      <partyReference href="partyA"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1196939</tradeId>
      <partyReference href="partyB"/>
    </partyTradeIdentifier>
    <tradeDate>2025-03-06</tradeDate>
    <clearedDate>2025-03-06</clearedDate>
  </tradeHeader>
  <swap>
    <swapStream id="fixedLeg">
      <payerPartyReference href="partyA"/>
      <receiverPartyReference href="partyB"/>
      <calculationPeriodDates id="fixedLegCalcPeriodDates">
        <effectiveDate>
          <unadjustedDate>2024-06-19</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>NONE</businessDayConvention>
          </dateAdjustments>
        </effectiveDate>
        <terminationDate>
          <unadjustedDate>2025-06-18</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>MODFOLLOWING</businessDayConvention>
            <businessCenters>
              <businessCenter>CNBE</businessCenter>
            </businessCenters>
          </dateAdjustments>
        </terminationDate>
        <calculationPeriodDatesAdjustments>
          <businessDayConvention>MODFOLLOWING</businessDayConvention>
          <businessCenters>
            <businessCenter>CNBE</businessCenter>
          </businessCenters>
        </calculationPeriodDatesAdjustments>
        <calculationPeriodFrequency>
          <periodMultiplier>3</periodMultiplier>
          <period>M</period>
          <rollConvention>IMM</rollConvention>
        </calculationPeriodFrequency>
      </calculationPeriodDates>
    </swapStream>
  </swap>
</trade>

```

```

        </calculationPeriodFrequency>
      </calculationPeriodDates>
      <paymentDates id="fixedLegPaymentDates">
        <calculationPeriodDatesReference
href="fixedLegCalcPeriodDates"/>
        <paymentFrequency>
          <periodMultiplier>3</periodMultiplier>
          <period>M</period>
        </paymentFrequency>
        <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
        <paymentDatesAdjustments>
          <businessDayConvention>MODFOLLOWING</businessDayConvention>
          <businessCenters>
            <businessCenter>CNBE</businessCenter>
          </businessCenters>
        </paymentDatesAdjustments>
      </paymentDates>
      <calculationPeriodAmount>
        <calculation>
          <notionalSchedule>
            <notionalStepSchedule>
              <initialValue>30000000</initialValue>
              <currency>CNY</currency>
            </notionalStepSchedule>
          </notionalSchedule>
          <fixedRateSchedule>
            <initialValue>0.03835</initialValue>
          </fixedRateSchedule>
          <dayCountFraction>ACT/365.FIXED</dayCountFraction>
        </calculation>
      </calculationPeriodAmount>
    </swapStream>
    <swapStream id="floatingLeg">
      <payerPartyReference href="partyB"/>
      <receiverPartyReference href="partyA"/>
      <calculationPeriodDates id="floatingLegCalcPeriodDates">
        <effectiveDate>
          <unadjustedDate>2024-06-19</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>NONE</businessDayConvention>
          </dateAdjustments>
        </effectiveDate>
        <terminationDate>
          <unadjustedDate>2025-06-18</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>MODFOLLOWING</businessDayConvention>
            <businessCenters>
              <businessCenter>CNBE</businessCenter>
            </businessCenters>
          </dateAdjustments>
        </terminationDate>
        <calculationPeriodDatesAdjustments>
          <businessDayConvention>MODFOLLOWING</businessDayConvention>
          <businessCenters>
            <businessCenter>CNBE</businessCenter>
          </businessCenters>
        </calculationPeriodDatesAdjustments>
        <calculationPeriodFrequency>
          <periodMultiplier>3</periodMultiplier>
          <period>M</period>
          <rollConvention>IMM</rollConvention>
        </calculationPeriodFrequency>
      </calculationPeriodDates>
      <paymentDates id="floatingLegPaymentDates">
        <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>

```

```

    <paymentFrequency>
      <periodMultiplier>3</periodMultiplier>
      <period>M</period>
    </paymentFrequency>
    <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
    <paymentDatesAdjustments>
      <businessDayConvention>MODFOLLOWING</businessDayConvention>
      <businessCenters>
        <businessCenter>CNBE</businessCenter>
      </businessCenters>
    </paymentDatesAdjustments>
  </paymentDates>
  <resetDates id="floatingLegResetDates">
    <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
    <resetRelativeTo>CalculationPeriodStartDate</resetRelativeTo>
    <fixingDates>
      <periodMultiplier>-1</periodMultiplier>
      <period>D</period>
      <dayType>Business</dayType>
      <businessDayConvention>PRECEDING</businessDayConvention>
      <businessCenters>
        <businessCenter>CNBE</businessCenter>
      </businessCenters>
      <dateRelativeTo href="floatingLegResetDates"/>
    </fixingDates>
    <resetFrequency>
      <periodMultiplier>3</periodMultiplier>
      <period>M</period>
    </resetFrequency>
    <resetDatesAdjustments>
      <businessDayConvention>MODFOLLOWING</businessDayConvention>
      <businessCenters>
        <businessCenter>CNBE</businessCenter>
      </businessCenters>
    </resetDatesAdjustments>
  </resetDates>
  <calculationPeriodAmount>
    <calculation>
      <notionalSchedule>
        <notionalStepSchedule>
          <initialValue>30000000</initialValue>
          <currency>CNY</currency>
        </notionalStepSchedule>
      </notionalSchedule>
      <floatingRateCalculation>
        <floatingRateIndex>CNY-SHIBOR_3M-
PBOC</floatingRateIndex>
        <indexTenor>
          <periodMultiplier>3</periodMultiplier>
          <period>M</period>
        </indexTenor>
        <spreadSchedule>
          <initialValue>0.000101</initialValue>
        </spreadSchedule>
      </floatingRateCalculation>
      <dayCountFraction>ACT/360</dayCountFraction>
    </calculation>
  </calculationPeriodAmount>
</swapStream>
<additionalPayment>
  <payerPartyReference href="partyB"/>
  <receiverPartyReference href="partyA"/>
  <paymentAmount>
    <currency>CNY</currency>
    <amount>35000.0</amount>
  </paymentAmount>

```

```

        <paymentDate>
          <unadjustedDate>2025-03-07</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>FOLLOWING</businessDayConvention>
            <businessCenters>
              <businessCenter>CNBE</businessCenter>
            </businessCenters>
          </dateAdjustments>
        </paymentDate>
        <paymentType>UpfrontFee</paymentType>
      </additionalPayment>
    </swap>
  </trade>

  ...

```

Element	Description
/trade/swap/swapStream	
payerPartyReference	A reference to the party responsible for making the payments i.e. has value in href href="partyA"
receiverPartyReference	A reference to the party that receives the payments set value in href href="partyB"
/trade/swap/swapStream/calculationPeriodDates/effectiveDate	
unadjustedDate	Start date i.e. the first day of the term of the trade
businessDayConvention in dateAdjustments	The convention for adjusting start date if it would otherwise fall on a day that is not a business day
/trade/swap/swapStream/calculationPeriodDates/terminationDate	
unadjustedDate	End date i.e. the last day of the term of the trade
businessDayConvention in dateAdjustments	The convention for adjusting end date if it would otherwise fall on a day that is not a business day The business day convention and financial business centers used for adjusting the date if it would otherwise fall on a day that is not a business date in the specified business centers.
businessCenter in businessCenters in dateAdjustments	Business day calendar location used in determining whether end day is a business day or not It usually follows a specified date, shown as this structure, businessCenter can specify multiple if need:

	<pre> <dateAdjustments> <businessDayConvention>MODFOLLOWING </businessDayConvention> <businessCenters> <businessCenter>CNBE</businessCenter> </businessCenters> </dateAdjustments> </pre>
/trade/swap/swapStream/calculationPeriodDates/calculationPeriodDatesAdjustments	
businessDayConvention	The business day convention to apply to each calculation period end date if it would otherwise fall on a day that is not a business day in the specified financial business centers
businessCenter in businessCenters	Business day calendar location used in determining whether calculation period end date is a business day or not
/trade/swap/swapStream/calculationPeriodDates/calculationPeriodFrequency	
periodMultiplier	The frequency at which calculation period end dates occur with the regular part of the calculation period schedule
period	A time period of calculation, e.g. a day, week, month, year or term of the stream
rollConvention	Rolling day It can be a date number 1, 2, ...30, or IMM
/trade/swap/swapStream/paymentDates	
calculationPeriodDatesReference	Reference to a calculation period dates component set value in href like this href="fixedLegCalcPeriodDates"
periodMultiplier in paymentFrequency	The frequency at which regular payment dates occur
period in paymentFrequency	A time period of payment, e.g. a day, week, month, year or term of the stream period and periodMultiplier appear in pairs
payRelativeTo	Specifies whether the payments occur relative to each adjusted calculation period start date, adjusted calculation period end date or each reset date The value can be set with CalculationPeriodStartDate or CalculationPeriodEndDate
businessDayConvention in paymentDatesAdjustments	The business day convention to apply to each payment date if it would otherwise fall on a day that is not a business day in the specified financial business centers
businessCenter in businessCenters in paymentDatesAdjustments	Business day calendar location used in determining whether payment date is a business day or not

/trade/swap/swapStream/resetDates [Only in floating leg]	
calculationPeriodDatesReference	A pointer style reference to the associated calculation period dates component defined elsewhere in the FpML e.g. <code><calculationPeriodDatesReference href="floatingLegCalcPeriodDates"/></code>
resetRelativeTo	Specifies whether the reset dates are determined with respect to each adjusted calculation period start date or adjusted calculation period end date. The value can be set with CalculationPeriodStartDate or CalculationPeriodEndDate
periodMultiplier in fixingDates	Specifies the fixing date relative to the reset date in terms of a business days offset
period in fixingDates	A time period of fixing dates, e.g. a day
dayType in fixingDates	Defines whether consideration is given as to whether a day is a good business day or not
businessDayConvention in fixingDates	The business day convention to apply to each fixing date if it would otherwise fall on a day that is not a business day in the specified financial business centers
businessCenter in businessCenters in fixingDates	Business day calendar location used in determining whether fixing date is a business day or not
dateRelativeTo in fixingDates	The href attribute value is a pointer style reference to the element in the FpML where the anchor date is defined e.g. <code><dateRelativeTo href="floatingLegResetDates"/></code>
periodMultiplier in resetFrequency	The frequency at which reset dates occur
period in resetFrequency	A time period of reset dates
businessDayConvention in resetDatesAdjustments	The business day convention to apply to each reset date if it would otherwise fall on a day that is not a business day in the specified financial business centers
businessCenter in businessCenters in resetDatesAdjustments	Business day calendar location used in determining whether reset date is a business day or not
/trade/swap/swapStream/calculationPeriodAmount/calculation	
initialValue in notionalStepSchedule	Principal
currency in notionalStepSchedule	The currency of principal

dayCountFraction	The specification for how the number of days between two dates is calculated for purposes of calculation of a fixed or floating payment amount and the basis for how many days are assumed to be in a year e.g. <code><dayCountFraction>ACT/365.FIXED</dayCountFraction></code>
compoundingMethod	what compounding method is to be used [Only in compounding leg]
initialValue in fixedRateSchedule	The fixed rate [Only in fixed leg]
/trade/swap/swapStream/calculationPeriodAmount/calculation/floatingRateCalculation [Only in floating leg]	
floatingRateIndex	rate index refer to rate index table in Section 6
periodMultiplier in indexTenor	A time period multiplier for the tenor of the floating rate
period in indexTenor	A time period for the tenor of the floating rate
initialValue in spreadSchedule	The spread is a per annum rate, expressed as a decimal. <code><spreadSchedule></code> <code> <initialValue>0.000101</initialValue></code> <code></spreadSchedule></code>
/trade/swap/ additionalPayment	
payerPartyReference	A reference to the party responsible for making the payments <code><payerPartyReference href="partyA"/></code>
receiverPartyReference	A reference to the party that receives the payments <code><receiverPartyReference href="partyB"/></code>
currency in paymentAmount	The currency of the payment
amount in paymentAmount	The amount of the payment
unadjustedDate in paymentDate	Payment date
businessDayConvention in dateAdjustments in paymentDate	The business day convention to apply to payment date if it would otherwise fall on a day that is not a business day in the specified financial business centers
businessCenter in businessCenters	Business day calendar location used in determining whether payment date is a business day or not

in dateAdjustments in paymentDate	
paymentType	A classification of the type of additional payment Northbound Swap Connect swaps only has front fee <paymentType>UpfrontFee</paymentType>

7.3.2. Cross-currency Swap

Sample Message:

```

<trade>
  <tradeHeader>
    <partyTradeIdentifier>
      <tradeId>109103110</tradeId>
      <partyReference href="matcher"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1275083</tradeId>
      <partyReference href="clearer"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1275083</tradeId>
      <partyReference href="partyA"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1275084</tradeId>
      <partyReference href="partyB"/>
    </partyTradeIdentifier>
    <tradeDate>2025-03-06</tradeDate>
    <clearedDate>2025-03-06</clearedDate>
  </tradeHeader>
  <swap>
    <swapStream id="floatingLeg">
      <payerPartyReference href="partyA"/>
      <receiverPartyReference href="partyB"/>
      <calculationPeriodDates id="floatingLegCalcPeriodDates">
        <effectiveDate>
          <unadjustedDate>2025-03-10</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>NONE</businessDayConvention>
          </dateAdjustments>
        </effectiveDate>
        <terminationDate>
          <unadjustedDate>2027-03-10</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>MODFOLLOWING</businessDayConvention>
            <businessCenters>
              <businessCenter>CNBE</businessCenter>
              <businessCenter>HKHK</businessCenter>
              <businessCenter>USNY</businessCenter>
            </businessCenters>
          </dateAdjustments>
        </terminationDate>
        <calculationPeriodDatesAdjustments>
          <businessDayConvention>MODFOLLOWING</businessDayConvention>
          <businessCenters>
            <businessCenter>CNBE</businessCenter>
            <businessCenter>HKHK</businessCenter>
            <businessCenter>USNY</businessCenter>
          </businessCenters>
        </calculationPeriodDatesAdjustments>
        <calculationPeriodFrequency>
          <periodMultiplier>1</periodMultiplier>
          <period>D</period>
          <rollConvention>10</rollConvention>
        </calculationPeriodFrequency>
      </calculationPeriodDates>
      <paymentDates id="floatingLegPaymentDates">

```

```

      <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
      <paymentFrequency>
        <periodMultiplier>3</periodMultiplier>
        <period>M</period>
      </paymentFrequency>
      <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
      <paymentDaysOffset>
        <periodMultiplier>2</periodMultiplier>
        <period>D</period>
        <dayType>Business</dayType>
      </paymentDaysOffset>
      <paymentDatesAdjustments>
        <businessDayConvention>MODFOLLOWING</businessDayConvention>
        <businessCenters>
          <businessCenter>CNBE</businessCenter>
          <businessCenter>HKHK</businessCenter>
          <businessCenter>USNY</businessCenter>
        </businessCenters>
      </paymentDatesAdjustments>
    </paymentDates>
    <resetDates id="floatingLegResetDates">
      <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
      <resetRelativeTo>CalculationPeriodEndDate</resetRelativeTo>
      <fixingDates>
        <periodMultiplier>0</periodMultiplier>
        <period>D</period>
        <dayType>Business</dayType>
        <businessDayConvention>PRECEDING</businessDayConvention>
        <businessCenters>
          <businessCenter>USGS</businessCenter>
        </businessCenters>
        <dateRelativeTo href="floatingLegResetDates"/>
      </fixingDates>
      <resetFrequency>
        <periodMultiplier>1</periodMultiplier>
        <period>D</period>
      </resetFrequency>
      <resetDatesAdjustments>
        <businessDayConvention>MODFOLLOWING</businessDayConvention>
        <businessCenters>
          <businessCenter>CNBE</businessCenter>
          <businessCenter>HKHK</businessCenter>
          <businessCenter>USNY</businessCenter>
        </businessCenters>
      </resetDatesAdjustments>
    </resetDates>
    <calculationPeriodAmount>
      <calculation>
        <notionalSchedule>
          <notionalStepSchedule>
            <initialValue>10000000</initialValue>
            <currency>USD</currency>
          </notionalStepSchedule>
        </notionalSchedule>
        <floatingRateCalculation>
          <floatingRateIndex>USD-SOFR-OIS
Compound</floatingRateIndex>
          <indexTenor>
            <periodMultiplier>1</periodMultiplier>
            <period>D</period>
          </indexTenor>
        </floatingRateCalculation>
        <dayCountFraction>ACT/360</dayCountFraction>
      </calculation>
    </calculationPeriodAmount>

```

```

    <principalExchanges>
      <initialExchange>true</initialExchange>
      <finalExchange>true</finalExchange>
      <intermediateExchange>false</intermediateExchange>
    </principalExchanges>
  </swapStream>
  <swapStream id="fixedLeg">
    <payerPartyReference href="partyB"/>
    <receiverPartyReference href="partyA"/>
    <calculationPeriodDates id="fixedLegCalcPeriodDates">
      <effectiveDate>
        <unadjustedDate>2025-03-10</unadjustedDate>
        <dateAdjustments>
          <businessDayConvention>NONE</businessDayConvention>
        </dateAdjustments>
      </effectiveDate>
      <terminationDate>
        <unadjustedDate>2027-03-10</unadjustedDate>
        <dateAdjustments>
          <businessDayConvention>MODFOLLOWING</businessDayConvention>
          <businessCenters>
            <businessCenter>CNBE</businessCenter>
            <businessCenter>HKHK</businessCenter>
            <businessCenter>USNY</businessCenter>
          </businessCenters>
        </dateAdjustments>
      </terminationDate>
      <calculationPeriodDatesAdjustments>
        <businessDayConvention>MODFOLLOWING</businessDayConvention>
        <businessCenters>
          <businessCenter>CNBE</businessCenter>
          <businessCenter>HKHK</businessCenter>
          <businessCenter>USNY</businessCenter>
        </businessCenters>
      </calculationPeriodDatesAdjustments>
      <calculationPeriodFrequency>
        <periodMultiplier>6</periodMultiplier>
        <period>M</period>
        <rollConvention>10</rollConvention>
      </calculationPeriodFrequency>
    </calculationPeriodDates>
    <paymentDates id="fixedLegPaymentDates">
      <calculationPeriodDatesReference href="fixedLegCalcPeriodDates"/>
      <paymentFrequency>
        <periodMultiplier>6</periodMultiplier>
        <period>M</period>
      </paymentFrequency>
      <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
      <paymentDaysOffset>
        <periodMultiplier>2</periodMultiplier>
        <period>D</period>
        <dayType>Business</dayType>
      </paymentDaysOffset>
      <paymentDatesAdjustments>
        <businessDayConvention>MODFOLLOWING</businessDayConvention>
        <businessCenters>
          <businessCenter>CNBE</businessCenter>
          <businessCenter>HKHK</businessCenter>
          <businessCenter>USNY</businessCenter>
        </businessCenters>
      </paymentDatesAdjustments>
    </paymentDates>
    <calculationPeriodAmount>
      <calculation>
        <notionalSchedule>

```

```

        <notionalStepSchedule>
            <initialValue>70000000</initialValue>
            <currency>CNH</currency>
        </notionalStepSchedule>
    </notionalSchedule>
    <fixedRateSchedule>
        <initialValue>0.03</initialValue>
    </fixedRateSchedule>
    <dayCountFraction>ACT/360</dayCountFraction>
</calculation>
</calculationPeriodAmount>
<principalExchanges>
    <initialExchange>true</initialExchange>
    <finalExchange>true</finalExchange>
    <intermediateExchange>false</intermediateExchange>
</principalExchanges>
</swapStream>
</swap>
</trade>
...

```

Please refer to Section 7.3.1 for the common elements.

Element	Description
/trade/swap/swapStream/paymentDates/paymentDaysOffset	
If delayed payment is required, specifies the number of days offset relative to the unadjusted payment date.	
periodMultiplier	A time period multiplier for the payment days offset <periodMultiplier>2</periodMultiplier>
period	A time period for the tenor of the payment days offset <period>D</period>
dayType	In the case of an offset specified as a number of days, this element defines whether consideration is given as to whether a day is a good business day or not <dayType>Business</dayType>
/trade/swap/swapStream/principalExchanges	
The true/false flags indicating whether initial, intermediate or final exchanges of principal should occur.	
Only in Cross-currency Swap	
initialExchange	A true/false flag to indicate whether there is an initial exchange of principal on the effective date <initialExchange>true</initialExchange>
finalExchange	A true/false flag to indicate whether there is a final exchange of principal on the termination date

	<finalExchange>true</finalExchange>
intermediateExchange	A true/false flag to indicate whether there are intermediate or interim exchanges of principal during the term of the swap
	<intermediateExchange>>false</intermediateExchange>

7.3.3. Single-currency Interest Rate Swap

Sample Message:

```

<trade>
  <tradeHeader>
    <partyTradeIdentifier>
      <tradeId>109106244</tradeId>
      <partyReference href="matcher"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1275089</tradeId>
      <partyReference href="clearer"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1275089</tradeId>
      <partyReference href="partyA"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1275090</tradeId>
      <partyReference href="partyB"/>
    </partyTradeIdentifier>
    <tradeDate>2025-03-06</tradeDate>
    <clearedDate>2025-03-06</clearedDate>
  </tradeHeader>
  <swap>
    <swapStream id="floatingLeg">
      <payerPartyReference href="partyA"/>
      <receiverPartyReference href="partyB"/>
      <calculationPeriodDates id="floatingLegCalcPeriodDates">
        <effectiveDate>
          <unadjustedDate>2025-03-10</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>NONE</businessDayConvention>
          </dateAdjustments>
        </effectiveDate>
        <terminationDate>
          <unadjustedDate>2026-04-10</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>MODFOLLOWING</businessDayConvention>
            <businessCenters>
              <businessCenter>USNY</businessCenter>
            </businessCenters>
          </dateAdjustments>
        </terminationDate>
        <calculationPeriodDatesAdjustments>
          <businessDayConvention>MODFOLLOWING</businessDayConvention>
          <businessCenters>
            <businessCenter>USNY</businessCenter>
          </businessCenters>
        </calculationPeriodDatesAdjustments>
        <firstRegularPeriodStartDate>2025-04-
10</firstRegularPeriodStartDate>
        <stubPeriodType>ShortInitial</stubPeriodType>
        <calculationPeriodFrequency>
          <periodMultiplier>1</periodMultiplier>
          <period>D</period>
          <rollConvention>10</rollConvention>
        </calculationPeriodFrequency>
      </calculationPeriodDates>
      <paymentDates id="floatingLegPaymentDates">
        <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
      </paymentDates>
    </swapStream>
  </swap>
</trade>

```



```

    <paymentFrequency>
      <periodMultiplier>1</periodMultiplier>
      <period>Y</period>
    </paymentFrequency>
    <firstPaymentDate>2025-04-10</firstPaymentDate>
    <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
    <paymentDaysOffset>
      <periodMultiplier>2</periodMultiplier>
      <period>D</period>
      <dayType>Business</dayType>
    </paymentDaysOffset>
    <paymentDatesAdjustments>
      <businessDayConvention>MODFOLLOWING</businessDayConvention>
      <businessCenters>
        <businessCenter>USNY</businessCenter>
      </businessCenters>
    </paymentDatesAdjustments>
  </paymentDates>
  <resetDates id="floatingLegResetDates">
    <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
    <resetRelativeTo>CalculationPeriodEndDate</resetRelativeTo>
    <fixingDates>
      <periodMultiplier>0</periodMultiplier>
      <period>D</period>
      <dayType>Business</dayType>
      <businessDayConvention>PRECEDING</businessDayConvention>
      <businessCenters>
        <businessCenter>USGS</businessCenter>
      </businessCenters>
      <dateRelativeTo href="floatingLegResetDates"/>
    </fixingDates>
    <resetFrequency>
      <periodMultiplier>1</periodMultiplier>
      <period>D</period>
    </resetFrequency>
    <resetDatesAdjustments>
      <businessDayConvention>MODFOLLOWING</businessDayConvention>
      <businessCenters>
        <businessCenter>USNY</businessCenter>
      </businessCenters>
    </resetDatesAdjustments>
  </resetDates>
  <calculationPeriodAmount>
    <calculation>
      <notionalSchedule>
        <notionalStepSchedule>
          <initialValue>1000000.0</initialValue>
          <currency>USD</currency>
        </notionalStepSchedule>
      </notionalSchedule>
      <floatingRateCalculation>
        <floatingRateIndex>USD-SOFR-OIS
Compound</floatingRateIndex>
        <indexTenor>
          <periodMultiplier>1</periodMultiplier>
          <period>D</period>
        </indexTenor>
      </floatingRateCalculation>
      <dayCountFraction>ACT/360</dayCountFraction>
    </calculation>
  </calculationPeriodAmount>
  <stubCalculationPeriodAmount>
    <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
    <initialStub>
      <floatingRate>

```

```

    <floatingRateIndex>USD-SOFR-OIS
Compound</floatingRateIndex>
    </floatingRate>
    </initialStub>
    </stubCalculationPeriodAmount>
</swapStream>
<swapStream id="fixedLeg">
    <payerPartyReference href="partyB"/>
    <receiverPartyReference href="partyA"/>
    <calculationPeriodDates id="fixedLegCalcPeriodDates">
        <effectiveDate>
            <unadjustedDate>2025-03-10</unadjustedDate>
            <dateAdjustments>
                <businessDayConvention>NONE</businessDayConvention>
            </dateAdjustments>
        </effectiveDate>
        <terminationDate>
            <unadjustedDate>2026-04-10</unadjustedDate>
            <dateAdjustments>
                <businessDayConvention>MODFOLLOWING</businessDayConvention>
                <businessCenters>
                    <businessCenter>USNY</businessCenter>
                </businessCenters>
            </dateAdjustments>
        </terminationDate>
        <calculationPeriodDatesAdjustments>
            <businessDayConvention>MODFOLLOWING</businessDayConvention>
            <businessCenters>
                <businessCenter>USNY</businessCenter>
            </businessCenters>
        </calculationPeriodDatesAdjustments>
        <firstRegularPeriodStartDate>2025-04-
10</firstRegularPeriodStartDate>
        <stubPeriodType>ShortInitial</stubPeriodType>
        <calculationPeriodFrequency>
            <periodMultiplier>1</periodMultiplier>
            <period>Y</period>
            <rollConvention>10</rollConvention>
        </calculationPeriodFrequency>
    </calculationPeriodDates>
    <paymentDates id="fixedLegPaymentDates">
        <calculationPeriodDatesReference
href="fixedLegCalcPeriodDates"/>
        <paymentFrequency>
            <periodMultiplier>1</periodMultiplier>
            <period>Y</period>
        </paymentFrequency>
        <firstPaymentDate>2025-04-10</firstPaymentDate>
        <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
        <paymentDaysOffset>
            <periodMultiplier>2</periodMultiplier>
            <period>D</period>
            <dayType>Business</dayType>
        </paymentDaysOffset>
        <paymentDatesAdjustments>
            <businessDayConvention>MODFOLLOWING</businessDayConvention>
            <businessCenters>
                <businessCenter>USNY</businessCenter>
            </businessCenters>
        </paymentDatesAdjustments>
    </paymentDates>
    <calculationPeriodAmount>
        <calculation>
            <notionalSchedule>
                <notionalStepSchedule>
                    <initialValue>1000000.0</initialValue>

```

```

        <currency>USD</currency>
        </notionalStepSchedule>
    </notionalSchedule>
    <fixedRateSchedule>
        <initialValue>0.01</initialValue>
    </fixedRateSchedule>
    <dayCountFraction>ACT/360</dayCountFraction>
    </calculation>
    </calculationPeriodAmount>
</swapStream>
</swap>
</trade>
...

```

Please refer to Section 7.3.1 for the common elements.

Please refer to Section 7.3.2 for the <paymentDaysOffset> element.

Element	Description
/trade/swap/swapStream/calculationPeriodDates/	
firstRegularPeriodStartDate	The start date of the regular part of the calculation period schedule i.e. the first stub date
lastRegularPeriodEndDate	The end date of the regular part of the calculation period schedule i.e. the last stub date
stubPeriodType	Method to allocate any irregular period remaining after regular periods have been allocated between the effective and termination date can be set as follows: ShortInitial, ShortFinal, LongInitial, LongFinal
/trade/swap/swapStream/stubCalculationPeriodAmount	
calculationPeriodDatesReference	A pointer style reference to the associated calculation period dates component defined elsewhere in the document set value in href e.g. <calculationPeriodDatesReference href="floatingLegCalcPeriodDates"/>
floatingRateIndex in floatingRate in initialStub or finalStub	The rates to be applied to the initial or final stub may be the linear interpolation of two different rates A single floating rate tenor different to that used for the regular part of the calculation periods schedule may be specified, or two floating tenors may be specified

7.3.4. Non-deliverable Interest Rate Swap

Sample Message:

```

<trade>
  <tradeHeader>
    <partyTradeIdentifier>
      <tradeId>109106246</tradeId>
      <partyReference href="matcher"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1275091</tradeId>
      <partyReference href="clearer"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1275091</tradeId>
      <partyReference href="partyA"/>
    </partyTradeIdentifier>
    <partyTradeIdentifier>
      <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
scheme/trade-id">1275092</tradeId>
      <partyReference href="partyB"/>
    </partyTradeIdentifier>
    <tradeDate>2025-03-06</tradeDate>
    <clearedDate>2025-03-06</clearedDate>
  </tradeHeader>
  <swap>
    <swapStream id="floatingLeg">
      <payerPartyReference href="partyA"/>
      <receiverPartyReference href="partyB"/>
      <calculationPeriodDates id="floatingLegCalcPeriodDates">
        <effectiveDate>
          <unadjustedDate>2025-03-07</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>NONE</businessDayConvention>
          </dateAdjustments>
        </effectiveDate>
        <terminationDate>
          <unadjustedDate>2026-03-07</unadjustedDate>
          <dateAdjustments>
            <businessDayConvention>MODFOLLOWING</businessDayConvention>
            <businessCenters>
              <businessCenter>CNBE</businessCenter>
              <businessCenter>USNY</businessCenter>
            </businessCenters>
          </dateAdjustments>
        </terminationDate>
        <calculationPeriodDatesAdjustments>
          <businessDayConvention>MODFOLLOWING</businessDayConvention>
          <businessCenters>
            <businessCenter>CNBE</businessCenter>
            <businessCenter>USNY</businessCenter>
          </businessCenters>
        </calculationPeriodDatesAdjustments>
        <calculationPeriodFrequency>
          <periodMultiplier>1</periodMultiplier>
          <period>W</period>
          <rollConvention>7</rollConvention>
        </calculationPeriodFrequency>
      </calculationPeriodDates>
      <paymentDates id="floatingLegPaymentDates">
        <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
        <paymentFrequency>

```

```

        <periodMultiplier>3</periodMultiplier>
        <period>M</period>
      </paymentFrequency>
      <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
      <paymentDatesAdjustments>
        <businessDayConvention>MODFOLLOWING</businessDayConvention>
        <businessCenters>
          <businessCenter>CNBE</businessCenter>
          <businessCenter>USNY</businessCenter>
        </businessCenters>
      </paymentDatesAdjustments>
    </paymentDates>
    <resetDates id="floatingLegResetDates">
      <calculationPeriodDatesReference
href="floatingLegCalcPeriodDates"/>
      <resetRelativeTo>CalculationPeriodStartDate</resetRelativeTo>
      <fixingDates>
        <periodMultiplier>-1</periodMultiplier>
        <period>D</period>
        <dayType>Business</dayType>
        <businessDayConvention>PRECEDING</businessDayConvention>
        <businessCenters>
          <businessCenter>CNBE</businessCenter>
        </businessCenters>
        <dateRelativeTo href="floatingLegResetDates"/>
      </fixingDates>
      <resetFrequency>
        <periodMultiplier>1</periodMultiplier>
        <period>W</period>
      </resetFrequency>
      <resetDatesAdjustments>
        <businessDayConvention>MODFOLLOWING</businessDayConvention>
        <businessCenters>
          <businessCenter>CNBE</businessCenter>
          <businessCenter>USNY</businessCenter>
        </businessCenters>
      </resetDatesAdjustments>
    </resetDates>
    <calculationPeriodAmount>
      <calculation>
        <notionalSchedule>
          <notionalStepSchedule>
            <initialValue>1000000.0</initialValue>
            <currency>CNY</currency>
          </notionalStepSchedule>
        </notionalSchedule>
        <floatingRateCalculation>
          <floatingRateIndex>CNY-CNREPOFIX=CFXS-
Reuters</floatingRateIndex>
          <indexTenor>
            <periodMultiplier>1</periodMultiplier>
            <period>W</period>
          </indexTenor>
        </floatingRateCalculation>
        <dayCountFraction>ACT/365.FIXED</dayCountFraction>
        <compoundingMethod>Straight</compoundingMethod>
      </calculation>
    </calculationPeriodAmount>
    <settlementProvision>
      <settlementCurrency>USD</settlementCurrency>
      <nonDeliverableSettlement>
        <referenceCurrency>CNY</referenceCurrency>
        <fxFixingDate>
          <periodMultiplier>-2</periodMultiplier>
          <period>D</period>
          <dayType>Business</dayType>
          <businessDayConvention>NONE</businessDayConvention>

```

```

        <businessCenters>
            <businessCenter>CNBE</businessCenter>
        </businessCenters>
        <dateRelativeToPaymentDates>
            <paymentDatesReference/>
        </dateRelativeToPaymentDates>
        </fxFixingDate>
        <settlementRateOption>CNY01</settlementRateOption>
    </nonDeliverableSettlement>
</settlementProvision>
</swapStream>
<swapStream id="fixedLeg">
    <payerPartyReference href="partyB"/>
    <receiverPartyReference href="partyA"/>
    <calculationPeriodDates id="fixedLegCalcPeriodDates">
        <effectiveDate>
            <unadjustedDate>2025-03-07</unadjustedDate>
            <dateAdjustments>
                <businessDayConvention>NONE</businessDayConvention>
            </dateAdjustments>
        </effectiveDate>
        <terminationDate>
            <unadjustedDate>2026-03-07</unadjustedDate>
            <dateAdjustments>
                <businessDayConvention>MODFOLLOWING</businessDayConvention>
                <businessCenters>
                    <businessCenter>CNBE</businessCenter>
                    <businessCenter>USNY</businessCenter>
                </businessCenters>
            </dateAdjustments>
        </terminationDate>
        <calculationPeriodDatesAdjustments>
            <businessDayConvention>MODFOLLOWING</businessDayConvention>
            <businessCenters>
                <businessCenter>CNBE</businessCenter>
                <businessCenter>USNY</businessCenter>
            </businessCenters>
        </calculationPeriodDatesAdjustments>
        <calculationPeriodFrequency>
            <periodMultiplier>3</periodMultiplier>
            <period>M</period>
            <rollConvention>7</rollConvention>
        </calculationPeriodFrequency>
        </calculationPeriodDates>
        <paymentDates id="fixedLegPaymentDates">
            <calculationPeriodDatesReference href="fixedLegCalcPeriodDates"/>
            <paymentFrequency>
                <periodMultiplier>3</periodMultiplier>
                <period>M</period>
            </paymentFrequency>
            <payRelativeTo>CalculationPeriodEndDate</payRelativeTo>
            <paymentDatesAdjustments>
                <businessDayConvention>MODFOLLOWING</businessDayConvention>
                <businessCenters>
                    <businessCenter>CNBE</businessCenter>
                    <businessCenter>USNY</businessCenter>
                </businessCenters>
            </paymentDatesAdjustments>
        </paymentDates>
        <calculationPeriodAmount>
            <calculation>
                <notionalSchedule>
                    <notionalStepSchedule>
                        <initialValue>1000000.0</initialValue>
                        <currency>CNY</currency>
                    </notionalStepSchedule>
                </notionalSchedule>
            </calculation>
        </calculationPeriodAmount>
    </calculationPeriodDates>
</swapStream>

```

```

        </notionalStepSchedule>
    </notionalSchedule>
    <fixedRateSchedule>
        <initialValue>0.01</initialValue>
    </fixedRateSchedule>
    <dayCountFraction>ACT/365.FIXED</dayCountFraction>
</calculation>
</calculationPeriodAmount>
<settlementProvision>
    <settlementCurrency>USD</settlementCurrency>
    <nonDeliverableSettlement>
        <referenceCurrency>CNY</referenceCurrency>
        <fxFixingDate>
            <periodMultiplier>-2</periodMultiplier>
            <period>D</period>
            <dayType>Business</dayType>
            <businessDayConvention>NONE</businessDayConvention>
            <businessCenters>
                <businessCenter>CNBE</businessCenter>
            </businessCenters>
            <dateRelativeToPaymentDates>
                <paymentDatesReference/>
            </dateRelativeToPaymentDates>
        </fxFixingDate>
        <settlementRateOption>CNY01</settlementRateOption>
    </nonDeliverableSettlement>
</settlementProvision>
</swapStream>
</swap>
</trade>

```

Please refer to Section 7.3.1 for the common elements.

Element	Description
/trade/swap/swapStream/settlementProvision	
Only Non-deliverable Interest Rate Swap has this block	
settlementCurrency	The currency of settlement
/trade/swap/swapStream/settlementProvision/nonDeliverableSettlement	
referenceCurrency	The currency in which the swap stream is denominated
	Same with the currency of principal
settlementRateOption	The rate source for the conversion to the settlement currency
/trade/swap/swapStream/settlementProvision/nonDeliverableSettlement/fxFixingDate	
a relative date when the currency rate will be determined for the purpose of specifying the amount in deliverable currency	
periodMultiplier	A time period multiplier, e.g. 1, 2 or 3 etc.
	A negative value can be used when specifying an offset relative to another date, e.g. -2 days.
period	A time period, e.g. a day, week, month or year of the stream

dayType	In the case of an offset specified as several days, this element defines whether consideration is given as to whether a day is a good business day or not If it is set with 'Business', non-business days are ignored when calculating the offset
businessDayConvention	The convention for adjusting a date if it would otherwise fall on a day that is not a business day.
businessCenter in businessCenters	A code identifying a business day calendar location
paymentDatesReference in dateRelativeToPaymentDates	A set of href pointers to payment dates defined somewhere else in the FpML It's a value in href

8. Contingency Handling

8.1. Network Issue

If there is a network issue during Clearing Hours from 8:30 – 19:00, the Clearing Member/Broker should contact HKEX OTC operation team (email: otc_operations@hkex.com.hk) as soon as possible. The clearing take-up process supports manual operation. With the Clearing Broker's confirmation, HKEX OTC operation team can help to manually accept or reject client trades in OCASS.

For SFTP channel, messages would be available until midnight. If the issue could be fixed on the same day, Clearing Members/Brokers could download the message files after issue fixed. If the issue could not be fixed before 12:00 midnight, since the message files will be cleared daily, Clearing Members/Brokers could request HKEX OTC operation team to resend messages during Clearing Hours after network issue was fixed.

For MQ channel, messages would be sent automatically when the channels could be connected again.

8.2. System Failover - Local Fail-over within Primary Site

For SFTP channel, there are two servers in primary site, and they are active-active. If one of the primary SFTP servers is out of service, Clearing Members/Brokers can switch to use the other one.

For MQ channel, if the primary MQ server is out of service, the secondary server will take over. Clearing Members/Brokers will be switched over to the secondary servers automatically and no change is needed in configuration.

8.3. System Failover - Site Fail-over to DR Site

If both primary servers and secondary servers are out of service, the Disaster Recovery (DR) Servers will be brought up. Clearing Members/Brokers need to switch to the DR IP address to connect to the DR site.

In this scenario, some messages sent shortly before the data centre fail-over may be lost in the SFTP or MQ channel. Resetting MQ sequence number of sender channel to 1 may be required. OTC Operations team would manually resend any missing messages for the Clearing Members and Brokers. If Clearing Brokers are unable to resend the Clearing Take-up responses, please contact HKEX OTC Operations team to manually accept or reject client trades in OCASS.

Appendix A – Floating Rate Index ID

Below is the list of the floating rate index ID supported. Each floating rate index ID is composed of <Currency>-<Rate Index>-<Source> or <Currency>-<Rate Index> if Source is not available:

Currency	Rate Index	Source	Floating Rate Index ID
CNH	SHIBOR	Reuters	CNH-SHIBOR-Reuters
CNH	HIBOR	TMA	CNH-HIBOR-TMA
CNY	SHIBOR_ON	PBOC	CNY-SHIBOR_ON-PBOC
CNY	SHIBOR_3M	PBOC	CNY-SHIBOR_3M-PBOC
CNY	FR007	PBOC	CNY-FR007-PBOC
CNY	LPR1Y	PBOC	CNY-LPR1Y-PBOC
CNY	CNREPOFIX= CFXS	Reuters	CNY-CNREPOFIX=CFXS-Reuters
EUR	EURIBOR	Reuters	EUR-EURIBOR-Reuters
EUR	EuroSTR	ECB	EUR-EuroSTR-ECB
HKD	HIBOR	HKAB	HKD-HIBOR-HKAB
HKD	HONIA	TMA	HKD-HONIA-TMA
INR	MIBOR-OIS	MIBR=NS	INR-MIBOR-OIS-MIBR=NS
KRW	CD	KSDA- Bloomberg	KRW-CD-KSDA-Bloomberg
TWD	TAIBOR	Reuters	TWD-TAIBOR-Reuters
USD	SOFR	NYFED	USD-SOFR- NYFED
USD	FEDFUNDS	FEDFUNDS1	USD-FEDFUNDS-FEDFUNDS1
USD	SOFR	N/A	USD-SOFR

Appendix B – Logic Reference for Direct Messaging Processing

1. Trade Source

The trade source of the trade could be distinguished by checking the value of the “**matcher**” party element.

Trade Source	Party element “matcher”
Swap Connect	CFETS
Markitwire	MW

e.g. Swap Connect trade

```
<party id="matcher">
  <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">CFETS</partyId>
</party>
```

2. House vs Client Trade

House and client trades could be distinguished by checking the existence of party elements of “**broker**” and “**client**”. House trade will not contain these two parties.

e.g. client trade

```
<party id="partyA">
  <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">CLBXCBI</partyId>
</party>
<party id="partyB">
  <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">SHCH</partyId>
</party>
<party id="clearer">
  <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">HKEX</partyId>
</party>
<party id="matcher">
  <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">CFETS</partyId>
</party>
<party id="broker">
  <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">CB1</partyId>
</party>
<party id="client">
  <partyId partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id">CLBXCBI</partyId>
</party>
```

End of Document