Enhancement of Report Access Platform (RAP)

SI, ISI, ATI, STI Upload

Onboarding Guide

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1. Introduction

Hong Kong Exchanges and Clearing Limited ("HKEX") is committed to introducing new post-trade features and services through the modernisation programme, Orion Cash Platform ("OCP"). As part of this initiative, the Report Access Platform ("RAP") will be enhanced with a newly introduced Settlement Instructions ("SI"), Investor Settlement Instructions ("ISI"), Account Transfer Instructions ("ATI") and Stock Segregated Account Transfer Instructions ("STI") Upload function (the "Enhancement") to enable file upload of settlement-related instructions, standardise file submission, and improve straight-through processing while reducing manual input.

To facilitate the implementation of the Enhancement in Hong Kong Securities Clearing Company Limited ("HKSCC"), this Onboarding Guide aims to provide the key information for the below external stakeholders to make necessary preparations:

- CCASS Participants other than Investor Participants ("CCASS Participants")

The Onboarding Guide sets out the scope of the Enhancement, key functional and operational changes, implementation arrangements, and the actions required by CCASS Participants to ensure a smooth transition to the new service.

2. Objectives

The SI, ISI, ATI and STI Upload function offers CCASS Participants an additional channel under RAP for submitting settlement-related instructions.

The Enhancement aims to:

- standardise file submission;
- improve straight-through processing and reduce manual input; and
- enhance operational efficiency in the instruction submission process.

The adoption of the Enhancement is optional for non-Participant Gateway ("**PG**") users. CCASS Participants may continue to use the existing CCASS Terminal functions, including online maintenance functions and file upload functions, for the submission of SI, ISI, ATI and STI.

The existing CCASS Terminal functions supporting SI, ISI, ATI, STI will remain available until further notice.

Existing PG users must migrate to RAP instruction submission to retain system-to-system access to the CCASS Batch File Transfer functions. With PG scheduled for decommissioning by Q3 2027, these users are encouraged to begin migration planning early. Delays may affect continued access to the relevant functions after PG is decommissioned.

3. Scope of the Enhancement

Through the Enhancement, CCASS Participants will be able to submit designated SI, ISI, ATI, STI to HKSCC by file upload via RAP in accordance with the prescribed file specifications, validation rules and related operational arrangements.

The Enhancement only covers the submission channel and related file processing arrangement for designated SI, ISI, ATI, STI. Unless otherwise stated, there is no change to the existing business rules, deadlines or requirements application to the relevant operation events.

4. Timeline

The key dates of the Enhancement are listed below, CCASS Participants should plan accordingly.

Activities	Planned Dates	Deadlines	Remarks
Release of announcement circular	**13 Feb 2026**	/	Available on HKEX websites: Circular
Release of survey	**13 Feb 2026**	**31 Mar 2026**	
Release of Onboarding Guide and updated RAP Technical Guide	**11 Nov 2026**	/	Available on HKEX websites & Client Connect
Registration of new RAP accounts or existing account update for SI, ISI, ATI, STI Upload	**21 Dec 2026** tentatively *(open for registration)*	**21 Jan 2027** tentatively	Refer to section 7 for details. For accounts requiring new functions to be effective by the beginning of production connectivity verification period and/or rollout, CCASS Participants must submit registration requests together with necessary documents **on/ before 21 Jan 2027**. For registration requests submitted after **21 Jan 2027**, the relevant accounts may not be ready in time for the production connectivity verification or the rollout. To be announced in due course.
Production connectivity verification period (Optional)	**15 - 26 Feb 2027** tentatively	/	
Rollout of SI, ISI, ATI and STI Upload via RAP	**Mar 2027** tentatively	/	Subject to regulatory approval. To be announced in due course.

5. Preparation Tasks

To prepare for the Enhancement, CCASS Participants who are interested in adopting the SI, ISI, ATI, and STI Upload function should ensure the tasks in the below checklist have been completed:

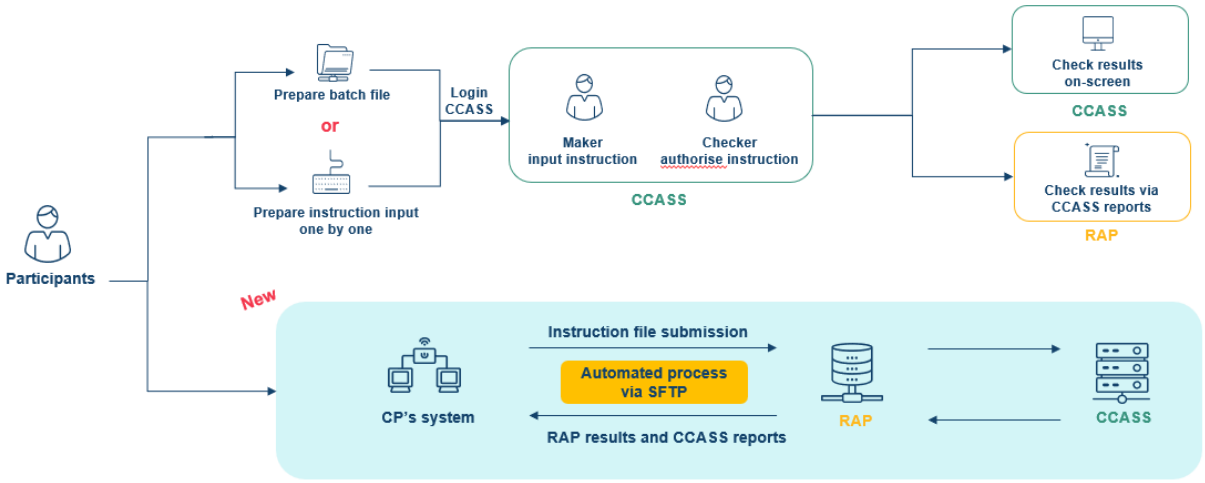
Items to be Checked	✓
1. Read and understand this Onboarding Guide together with related circulars and technical documents thoroughly.	
2. Plan the Enhancement. Perform assessment and complete required technical setup/ and operational arrangement with internal/ external parties.	
3. Submit RAP account registration requests through the e-Service, TECHS 8 in Client Connect **on/ before 21 Jan 2027** for new/ updated account to be used in optional production connectivity verification period and rollout.	
4. After the rollout of SI, ISI, ATI, STI Upload via RAP (Mar 2027 tentatively), test to ensure successful file transfer to the RAP in production.	
5. If CCASS Participants intend to migrate their operation for submitting SI, ISI, ATI, STI from CCASS Terminals to RAP, they should plan for an appropriate transition period to ensure full readiness before completing the migration. *(Note: CCASS Terminal access should always be retained as an alternative channel for contingency purposes)*	

6. Key Features of RAP

6.1 Submission Flow

Under the Enhancement, CCASS Participants may continue to submit SI, ISI, ATI, STI via existing CCASS Terminal functions, they may alternatively submit instructions by uploading instruction files to RAP in the prescribed format via machine-to-machine interface.

The high-level submission flow is as follows:



1. File preparation by CCASS Participants

   CCASS Participants prepare SI, ISI, ATI, STI files in accordance with the prescribed file format, naming convention and data requirements. CCASS Participants are recommended to upload the files through RAP via a machine-to-machine interface and are advised to ensure that adequate controls and checking mechanisms are in place within their internal operational procedures, including any automated processes, before submitting instruction files

2. File upload via RAP by CCASS Participants

   CCASS Participants upload the instruction files to the designated submission folder in RAP via SFTP. Instructions files must only be uploaded on CCASS working days during the prescribed service hours.

3. First-level validation by RAP

   RAP performs real-time, first-level validation on the uploaded files, including file type, file naming convention, folder location, submission time and file size. Upon completion of the first-level validation, RAP generates an acknowledgement file in the relevant submission folder for successfully received files and, where applicable, a rejection file for files that fail the first-level validation. Details of the validation are set out in **Annex B of the Report Access Platform (RAP) Technical Guide** available on Client Connect.

4. Transmission to CCASS

   Files that pass the first-level validation will be transmitted to CCASS for further validation and processing.

5. Validation and processing by CCASS

   CCASS performs validation of the instruction records in line with the applicable business rules, event details, participant eligibility and other processing requirements specific to the corresponding instruction types once receiving the files from RAP[1]. Instruction records that are accepted will be maintained in CCASS in authorised status. CCASS

[1] For ATI/STI uploads via RAP, basic format validation is performed upon receipt. The control report is generated upon receipt if this validation fails, or after the relevant CCASS validation run if it passes.

Participants can retrieve the accepted instruction records in CCASS for further maintenance if necessary.

6. Use of multiple submission channels

   Participants are advised to plan their operational workflow accordingly to:

   1. Avoid duplicate submissions across different channels; and
   2. Avoid out-of-sequence submissions that could disrupt, override, or cause the rejection of existing or new instructions.

7. Result notification and reports

   CCASS Participants may obtain the relevant validation results and processing status through CCASS Terminal functions and/or retrieve relevant reports through RAP, where applicable.

8. Follow-up by CCASS participants

   CCASS Participants are reminded of their responsibility to adopt appropriate measures to ensure submitted instructions are complete, successfully accepted by CCASS.

   While Participants have full discretion over how they ensure submission completeness, they should incorporate the following steps into their workflow:

   - **Timely Review:** Monitor validation results and system reports (including completion or exception reports).
   - **Proactive Follow-up:** Take immediate corrective action before the instruction deadline if any submissions are rejected or left unprocessed.

The SI, ISI, ATI, STI Upload function is introduced as an optional submission channel. CCASS Terminal access should continue to be maintained as an alternative channel for contingency purposes.

6.2 SI, ISI, ATI, STI File Specification

SI, ISI, ATI, STI files submitted through RAP must be prepared in accordance with the prescribed file requirements. Please refer to the following sections of the **CCASS Terminal User Guide**:

- Section 5.2 - SI Batch File Layout
- Section 5.4 - ISI Batch File Layout
- Section 5.6 - ATI Batch File Layout
- Section 5.6b - STI Batch File Layout

CCASS Participants should ensure that each instruction file is complete, accurate and properly formatted prior to submission.

6.3 RAP Setup

For details of RAP setup, including connectivity requirements, account setup and key management, the folder structure for file submission, service windows, and resilience arrangements, please refer to the **Report Access Platform (RAP) Technical Guide**.

Remarks for RAP User Accounts

RAP user accounts used for CCASS, CCMS or VaR report download are separate from RAP user accounts used for instruction submission.

CCASS Participants intending to use the SI, ISI, ATI, ISI Upload functions should submit registration requests for new RAP user account(s). Alternatively, participants may reuse existing RAP user accounts configured for the Corporate Action Instruction Upload function.

CCASS Participants may request RAP user accounts to be configured with the appropriate access rights for uploading any or all of the following instruction types:

- Voting
- Corporate Representative/ Proxy
- Election
- Subscription
- Tender
- SI
- ISI
- ATI
- STI

RAP user account limit: Each CCASS Participant may request up to four RAP user accounts for uploading Corporate Action Instructions, SI, ISI, ATI and STI. Up to four workstations may be configured for each RAP user account.

CCASS Participants may refer to Section 7 below for the arrangement of account registration or update.

7. New RAP User Account Registration / RAP Account Update

CCASS Participants intending to adopt the SI, ISI, ATI and STI Upload may submit new RAP user account registration requests or RAP user account update requests via **e-Service, TECHS 8** on Client Connect **starting from 21 December 2026**.

For requests that are intended to become effective by the beginning of optional production connectivity verification or the tentative rollout in **March 2027**, stakeholders should submit their request with the remark "for SI, ISI, ATI, STI Instruction Upload Initial Launch" **on or before 21 January 2027**.

8. Contact Us

For any enquiries regarding the Enhancement, please contact us through below channels.
Email: OCP_Support@hkex.com.hk / Hotline: 2979 7111

9. Related Documents

Document Name	Available Channels
Circulars	• HKEX Website – Circulars and Notices • OCP Webpage
HKSCC CCASS/ VaR Online/ RAP Installation Procedures	• "Infrastructure – Clearing – Securities" section in Client Connect • "Infrastructure – Settlement & Depository" section in Client Connect
Report Access Platform (RAP) Technical Guide	• "Infrastructure – Clearing – Securities" section in Client Connect • "Infrastructure – Settlement & Depository" section in Client Connect
CCASS Terminal User Guide	• "Infrastructure – Clearing – Securities" section in Client Connect • "Infrastructure – Settlement & Depository" section in Client Connect
e-Service TechS 8 (i.e. the e-Service will be updated for changes related to this Enhancement on 21 Dec 2026)	• "Post Trade – Technical Setup" in Client Connect
User Manual of e-Service TechS 8 (i.e. the user manual will be updated for changes related to this Enhancement on 21 Dec 2026)	• HKEX Website - Client Connect User Manual – TechS 8
G-Form 22 - Registration Form for HKSCC Report Access Platform (RAP) Instruction Upload (i.e. the form will be updated for changes related to this Enhancement on 21 Dec 2026)	• HKEX Website – Operational Setup for HKSCC Participants