Transaction queue in vp.ONLINE™

User guide

Contents

1 Introduction

For some updating transactions VP has made it possible to use the "4-eyes principle" meaning that the updating transaction has to be approved by "four eyes" before updating in the VP system – one person approves the other person's transactions and vice versa. The rationale for a duplicate approval is to reduce the risk of errors and increase security.

Transactions ready for the 4-eyes principle are established to the Transaction queue in vp.ONLINE™ for their final approval.

The transactions can be added to the queue from several types of functionality:

- Report Trade – participant – participant.

- Report Trade – participant – non participant.

- Instruct Trade.

- Cancel Trade.

- Cancel Instruct.

- Transfer (holding).

- Dividend update (with the final Dividend amount included).

- Interest rate import.

- Issuing and redemption (= "Hovedbogsbevægelser")

Transactions in the queue have neither been received nor processed in VP. These transactions remain in the transaction queue whether you log off or if your session is interrupted in any other way. Transactions has to be sent in order to have effect in VP

VP cannot see the content of your transaction queue and consequently we cannot help you sending any transactions.

1.1 Transaction queue indicator

As long as the transaction queue is empty, it is not shown in the application.

As soon as transactions have been added to the queue, an indicator will appear in the upper right corner, just left of your login information.

If, for example, a single transaction is in the queue the indicator will look like this:

Transaction queue [1]

The number in the brackets indicates the number of transactions in the queue.

Every time you add or remove a transaction from the queue, the number in brackets will be updated by one.

NOTICE: In principal, the queue shall always be empty (without content) as the queue itself indicates that you or your colleague has established a transaction which still needs to be approved by someone before it is sent to VP.

You can only see the Transaction queue with transactions related to your business area.

The Transaction queue indicator works as a link, so to go to the Transaction queue, click on the indicator.

1.2 4-eyes principle

Your master user has to tick whether your department is subject to the 4-eyes principle regarding the updating services:

Service	4-eyes principle	Description
ST20026	[✔]	Issuing and Redemption
ST20138	[✔]	Upload interest rates
ST20351	[ ]	Settlement updating transactions
ST20354	[ ]	Transfer of holdings
ST20158	[✔]	Dividend

Figure 1 Master user options to select the 4-eyes principle

If your master user has not checked for the 4-eyes principle you can mark and send your own (and others) transactions from the Transactions queue.

If you are subject to the 4-eyes principle you cannot mark and send your own transactions from the Transactions queue.

2 Transaction types to the queue

A transaction can be added to the Transaction queue via the areas: *Settlement*, *Transfers*, *Dividend*, *Interest upload and Issuing/Redemption*.

If you exclusively operate in the Settlement area you get the Transactions queue only with settlement transactions included. Similar for *Transfers* and *Dividend* and *Interest upload and Issuing/Redemption*.

2.1 Transactions to the Transaction queue

When you *Submit* a transaction that goes to the Transaction queue you will receive a message informing you that the transaction has been added to the Transaction queue as shown below:

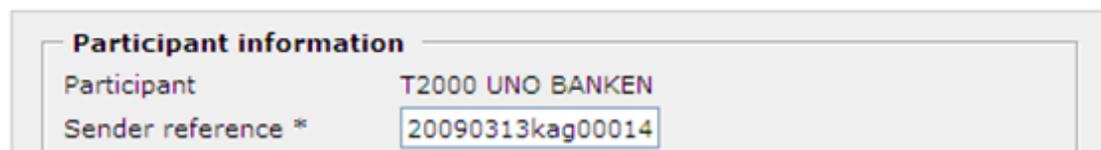90: Transaction has been added to the transaction queue

Participant information

| Participant | T2000 UNO BANKEN |
| Sender reference * | 20090313kag00014 |

Figure 2. Notification stating that a transaction has been added to the transaction queue.

In the upper right corner the transaction queue indicator will be and the number will be updated.

2.2 Settlement transactions in the Transaction queue

If you require the *Pending Trades* list with one or more transactions in the Transaction queue you receive the mentioned transaction/s with a text *In transaction queue* (below the sender reference):

Safekeeping account: T2000 T2000PHFH01

ISIN	Counterpart	Counterpart account details	Quantity	Amount	Sender reference	Tradedate	Settlement date	Sub idents part / cpart
DK0000182791 1,00% LINK-001827...	T3043 BICFHT30431 TESTBANKEN		7,000.88 Matched, counterpart instruct pending	-1,234.56 EUR	20090108KAG00011	2009.01.05	2009.12.01	/
DK0000334806 5,00% UDTR.TEST 0...	T3043 BICFHT30431 TESTBANKEN		-4,000.00 Matched, counterpart instruct pending	2,154.52 DKK	20090108KAG00002 In transaction queue	2009.01.05	2009.12.01	/
DK0010101070 Invest 10101 Midl	T2000 BICKIT20001 UNO BANKEN	T2000PHPR01	-1,345.00 Ready for settlement	1,214.89 DKK	20090108KAG0005A	2009.01.05	2009.12.01	/

Figure 3. Indication about the transaction in the transaction queue.

When it is indicated that a trade is in the Transaction queue, it is not possible to click on the row in question to edit. Instead you have to go to the queue and edit from there.

2.3 Transfer of holding in the Transaction queue

Transfer of a holding goes to the Transaction queue when the master user has selected 4-eyes principal and the user has been granted the 4-eyes service ST20354.

One registration of a transfer from a holding in the Transaction queue does not prevent you from creating another transfer of the same holding. By sending both at the same time from the Transactions queue they will be executed in VP according to the first in - first out principle.

2.4   Dividends in the Transaction queue

When a final dividend is awaiting approval in the Transaction queue the dividend will, after a search, appear with ISIN and CA number with read types. Subsequently you will not be able to edit and re-forward such a dividend to the Transaction queue. If you do so you will receive the following error message:
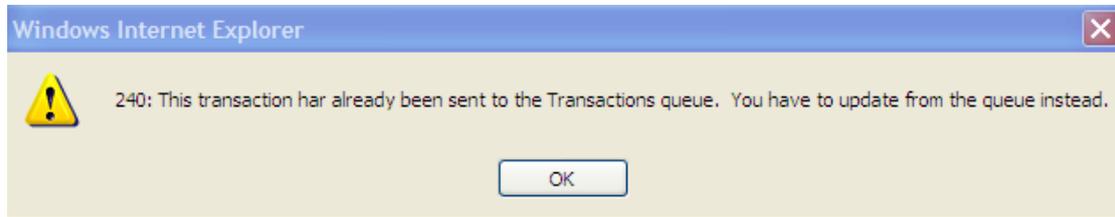

Figure 4. Dialogue with an error message.

After having pressed the button OK you shall go to the Transaction queue for further expedition (Send or Edit or Delete).

2.5   Interest rate imports in the Transaction queue

Interest rate import has been established to update interest rates for several bonds at the same time.

With the vp.ONLINE service ST20137 (only) a user can import the interest rates directly to VP without going to the Transaction queue. When service ST20138 is added to the user his or hers import go to the Transaction queue and maybe under the 4-eyes principle (se figure 1).

One interest rate in the Transaction queue does not prevent you from creating another interest rate import to the same ISIN. By sending both at the same time from the Transactions queue they will be executed according to the first in- first out principle – and the last one will simply update the first one.

The fact that an interest rate is in the Transaction queue does not prevent you and others from searching and updating the ISIN (bond) from elsewhere.

2.6   Issuing and redemption in the Transaction queue

With the vp.ONLINE service ST20006 (only) a user can send issuing- and redemption transactions directly to VP without going to the Transaction queue. When service ST20026 is added to the user his or hers transactions go to the Transaction queue and maybe under the 4-eyes principle (se figure 1).

One issue or redemption transaction in the Transaction queue does not prevent you from creating another. By sending both at the same time from the Transactions queue they will be executed according to the first in- first out principle – and the last one will be rejected, if they are sent with the same sender reference.

3   The Transaction queue

When you wish to see the contents of the Transaction queue, you click on the Transaction queue indicator in the upper right corner.

3.1   The structure of the Transaction queue

The Transaction queue is structured by the **"Last added, first shown" principle, i.e. the** most recently added transactions in the queue are listed first as shown below:

Transaction Queue

Found 7 hits fetched at 2010.01.18 15:59:08

Marked	Type	Identification	Last changed at /	Last changed by	Remarks
☐	Dividend Update	ISIN DK0010190073 - PGF 83 D Aktie FK. 1019007 Beregningsdato (for VP-kørsel) 20100121 Vedtaget udbytte pr. styk 3.0	2010.01.18 15:01	BRUGER01	
☐	Report Trade - participant - non participant	ISIN: dk0026007220 Afsenderreference: 20100118kag08097	2010.01.18 10:26	BRUGER01	
☐	Instruct trade	Isin: DK0026003237 Afsenderreference: 20100118KAG0003A	2010.01.18 09:06	BRUGER02	
☐	Report Trade - participant - participant	ISIN: dk0026008038 Afsenderreference: 20100118kag0002	2010.01.18 09:03	BRUGER02	
☐	Report Trade - participant - participant	ISIN: dk0026008038 Afsenderreference: 20100118kag0001	2010.01.18 09:02	BRUGER02	
☐	Cancel trade	Isin: DK0026003237 Afsenderreference: 20100114KAG001A	2010.01.18 09:01	BRUGER02	
☐	Cancel instruct	Isin: DK0026003237 Afsenderreference: 20100114KAG002A	2010.01.18 09:01	BRUGER02	

Mark   Show   Delete   Execute

Mark all transactions by type

Figure 5. The structure of the transaction queue

This is also indicated by the arrow pointing downwards in the column header *Last changed at*. If you wish to sort the transaction queue by another column, simply click on the column header in question. You will then see an arrow added to that column header. If the arrow is pointing downwards, the transaction queue is sorted in descending order, and if the arrow is pointing upwards, the transaction queue is sorted in ascending order.

The Transaction queue shows the type of transaction and identification (with ISIN) plus the timestamp when the transaction was added to the queue, by whom and possible error remarks if the transaction has been sent earlier and has been rejected by VP.

3.2   General options

The general options in the Transaction queue are the four buttons *Mark*, *Show*, *Delete* and *Execute*. The three of them *Show*, *Delete* and *Execute* can apply to one, more or all transactions, provided that the checkboxes have been ticked in the column *Marked*.

3.2.1   The **"Mark"** button

If you haven't ticked the checkbox for any transactions yet and you press the button Mark, you will be shown the following options for the *Select* button:

Marked	Type	Identification	Last changed at ↗	Last changed by	Remarks
☐	Dividend Update	ISIN DK0010190073 - PGF 83 D Aktie FK. 1019007 Beregningsdato (for VP-kørsel) 20100121 Vedtaget udbytte pr. styk 3.0	2010.01.18 15:01	BRUGER01	
☐	Report Trade - participant - non participant	ISIN: dk0026007220 Afsenderreference: 20100118kag08097	2010.01.18 10:26	BRUGER01	
☐	Instruct trade	Isin: DK0026003237 Afsenderreference: 20100118KAG0003A	2010.01.18 09:06	BRUGER02	
☐	Report Trade - participant - participant	ISIN: dk0026008038 Afsenderreference: 20100118kag0002	2010.01.18 09:03	BRUGER02	
☐	Report Trade - participant - participant	ISIN: dk0026008038 Afsenderreference: 20100118kag0001	2010.01.18 09:02	BRUGER02	
☐	Cancel trade	Isin: DK0026003237 Afsenderreference: 20100114KAG001A	2010.01.18 09:01	BRUGER02	
☐	Cancel instruct	Isin: DK0026003237 Afsenderreference: 20100114KAG002A	2010.01.18 09:01	BRUGER02	

Mark | All
Report Trade - participant - participant
Instruct trade
Report Trade - participant - non participant
Dividend Update
Cancel instruct
Cancel trade

[Show] [Delete] [Execute]

Figure 6. Options for the button "Mark".

If you for instance select:

All, all transaction in the Transaction queue will be ticked.

Report Trade – participant – participant, all transactions of this type will be ticked.

Instruct Trade, all transactions of this type will be ticked.

…. and so on.

The menu for the *Mark* button will only contain the options, which you are allowed to carry out with the transactions in your queue.

3.2.2   The "Show" button

When you have ticked some transactions and push the button *Show*, you will be taken to the function *Show transaction from queue.*

Here, information regarding the selected transaction(s) is shown. In the top of the function is a dropdown list, in which you are able to have the selected trades shown in a printer-friendly format.

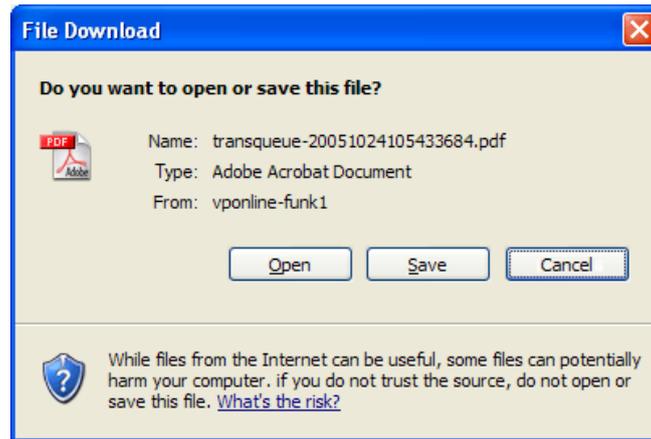If you select this option, you will be shown the following dialogue:

Figure 7. Dialogue for file download.

If you push the button *Open*, the programme Adobe Reader® will open a new browser window, in which the printer-friendly edition will be displayed.

If you push the button *Save*, you will be shown a standard Windows *Save as* dialogue, in which you must choose where to save the file on your hard disk.

If you push the button *Cancel*, the dialogue will be closed and you will remain in the function *Show transaction from queue*.

3.2.3 The "Delete" button

When you tick some transactions and push the button *Delete* you will be shown a dialogue, in which you must confirm the deletion:
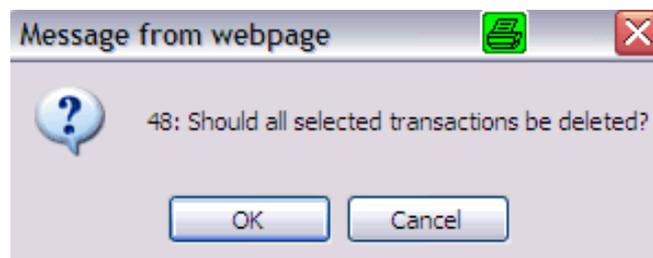
Figure 8. Dialogue for deletion.

If the selected transactions are to be deleted from the Transaction queue, push the button *OK*.

If the selected transactions are not to be deleted from the Transaction queue, push the button *Cancel.*

If you press the button *OK* in <u>figure 8</u> you will see that the Transaction queue is updated and you will receive the confirmation message:

49: The selected transactions have been deleted.

At the same time you will see that the selected transactions are no longer present in the Transaction queue.

3.2.4   The "Execute" button

The process regarding the execution of a transaction varies depending on the selected transaction and whether you are subject to the 4-eyes principle.

3.2.4.1 Without 4-eyes principle

When you have ticked some transactions and you push the button *Execute*, you will be taken to a screen showing the contents of the selected transactions with either a send button or a signing function *Execute signed transactions*, in which you must enter your password to execute the transactions:
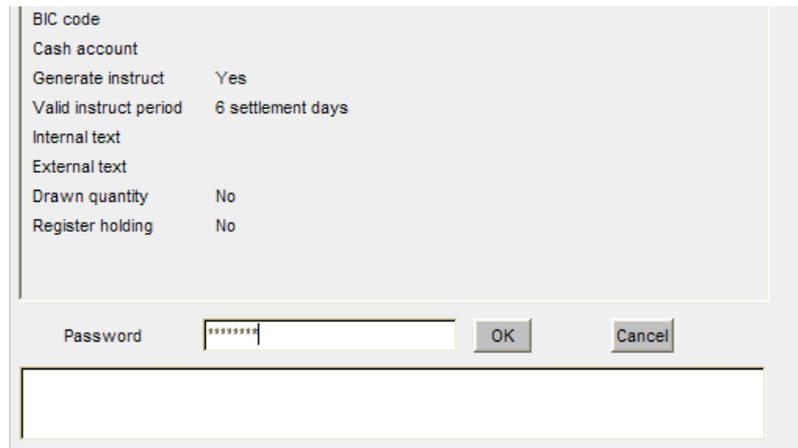
Figure 9. Enter your password to sign the selected transaction(s).

If the selected transactions are to be signed, you enter your password and push the button *OK*. Here, you are the only one responsible for approving the transaction(s).

After signing, you will be returned to the transaction queue and will be shown the confirmation message:

46: The selected transactions have been executed successfully.

At the same time you will see that the signed transactions are no longer present in the transaction queue.

If you decide not to sign the selected transaction(s), press the button *Cancel*. You will be shown a dialogue informing you that the signing process was cancelled:

Figure 10. Dialogue stating that the signing process was cancelled.

When you push the button *OK*, you are returned to the transaction queue, where the transactions you did not want to sign anyway are ticked.

3.2.4.2 With 4-eyes principle

If you are subject to the 4-eyes principle you cannot mark and sign trades, which you have added to the transaction queue. Hence, if you tick such a trade and press the button *Execute*, you will be shown a dialogue with an error message:

Figure 11. Dialogue with an error message.

When pushing the button *OK*, you will remain in the Transaction queue.

3.3 Transaction specific options

If you click on a row in the Transaction queue, a menu will be displayed as shown below:

Figure 12. Possible actions for a transaction.

The options displayed only apply to the selected row. The possible actions are briefly described below.

3.3.1 The action "Show"

Show takes you to the function *Show transaction from queue*, where the trade information is displayed in a format that is not possible to edit.

3.3.2 The action "Execute"

Send of marked Settlement Transactions takes you to the function *Execute signed transactions*, where you have to give your password to sign and execute the listed transactions (as in figure 9).

Send of *Dividend Updates* and *Import Interest Rates* takes you to the function *Execute transactions*, where you can send the listed transactions simply by activating *Enter* or the *Send* button at the bottom of the page.

You cannot send transactions to be signed (Settlement transactions) and un-signed transactions (Dividend and interest and issuing/redemption) at the same time. If you try to do so you will be shown a dialogue with an error message:
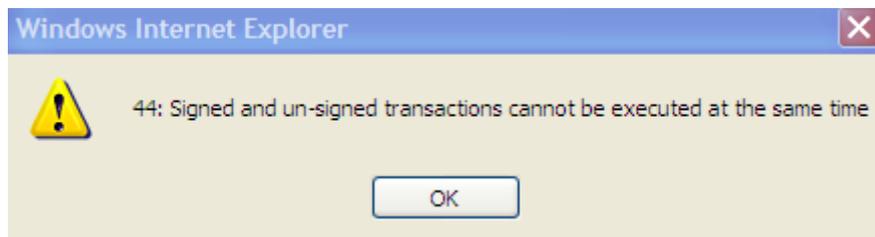

Figure 13. Dialogue with an error message.

If you are subject to the 4-eyes principle as described in chapter 1.2, and if you figure in the column *Last changed by* for the selected transaction, you will not be shown the action *Execute*.

3.3.3   The action ″Change″

Change (for transactions of the type *Report Trade* and *Instruct Trade*) will take you to the relevant function.

3.3.4   The action ″Delete″

Delete activates a confirmation dialogue in which you must confirm the deletion of the transaction (see figure 7).

3.4   End every day with an empty Transaction queue

It is important for you to make sure, that no transaction with immediate effect is staying overnight in the transaction queue.

When the last transaction has left the Transaction queue you will receive a message saying that the queue is empty. At the same time the Transactions queue indicator is removed from the upper right corner of your screen.
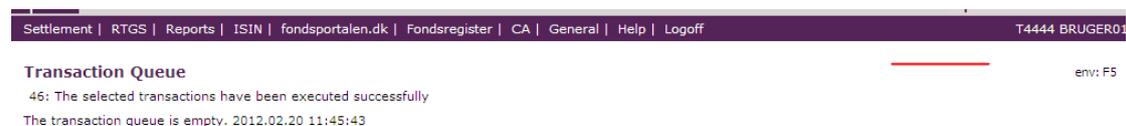

Figure 14. The Transaction queue is empty.