

2022-N-059
7 July 2022

Russia - New RBK cash sub-accounts

Target audience

- Network Managers
- Compliance Officers
- Banking Operations
- Back-office teams

Effective date

Immediately

Highlights

If you had a holding on the record date for the securities listed below and are entitled to the related income proceeds ('Impacted Payments'), for each of your impacted EUR and USD cash accounts, we will open an equivalent 'Russia-blocked (RBK)' cash sub-account for you on our books to credit the Impacted Payments.

Impact

- The opening of the new RBK cash sub-account(s) will be processed without requiring any documentation from you.
- Please take the necessary actions to reflect the new RBK cash account(s) in your systems.
- **EasyWay users** - please contact your company administrator to request access to the new RBK cash sub-account(s) for reporting purposes.
- **SWIFT users** - no additional action needed for reporting

Impacted Payments

We will open (an) RBK cash sub-account(s) on our books for you in order to credit the income proceeds for the following payments:

| ISINs | Payment type | Record date | Payment date | Payment currency |
|--------------|------------------|-------------|--------------|------------------|
| RU000A1034K8 | Interest payment | 26 May 2022 | 27 May 2022 | EUR |
| RU000A0JWHA4 | | | | USD |
| RU000A0JWHB2 | | | | |

We will open (an) RBK cash sub-account(s) for each impacted EUR and USD cash account you hold with us provided that you had a holding on record date, **26 May 2022**, in at least one of the Impacted Payments.

The new RBK cash sub-account(s) will allow us to credit the proceeds for the Impacted Payments. No activity will be allowed on the new RBK cash sub-account(s).



The RBK cash sub-account(s) will have the following characteristics:

- **naming convention** – ‘**Client Name/RBKxxxxx, City Name**’ (where xxxxx stands for your standard cash account). This naming convention allows you to:
 1. easily identify the new RBK cash sub-account(s)
 2. associate the RBK cash sub-account(s) with your existing standard cash account(s)
- **reporting subscription** - we will apply the same reporting subscription to your new RBK cash sub-account(s) as per the setup you have on your existing standard cash account(s)
- **money transfer instruction input** - for the moment, money transfer instructions on new RBK cash sub-account(s) are not possible

We will send you an email to confirm the opening of your new RBK cash sub-account(s), including your new account details. Until further notice, any RBK cash sub-account(s) we open on your behalf **will not** be subject to any fees or interest.

Reporting flow

- Until now, we have not reported the receipt and reconciliation of the Impacted Payments via the standard report for receipt and reconciliation (MT 567, R59 Part 6 and/or Reconciliation status in EasyWay Corporate Actions). Instead, we have reported the receipt of funds on 27 June 2022 by updating the corporate action notification (MT 564/568, R40 and/or Notices dashboard) for each Impacted Payment.
- We need to open RBK cash sub-accounts for all record date holders. Once all RBK cash sub-account(s) for the relevant record date holders have been opened, we will:
 - update our corporate action notification to inform you that we will process the simultaneous credit/debit of the proceeds in your standard cash account during the next overnight batch process.

| Report | Sent to/Available for |
|---|--------------------------------------|
| MT 564 Corporate Action Notification /MT 568 Corporate Action Narrative | Your Securities Clearance Account(s) |
| R40 Corporate Action Notification (DACE Notices) (EasyWay Reports) | Your Securities Clearance Account(s) |
| Notices Dashboard in EasyWay Corporate Actions | Your Securities Clearance Account(s) |

- confirm the receipt and reconciliation (MT 567, R59 Part 6 and/or Reconciliation status in EasyWay Corporate Actions).

| Report | Sent to/Available for |
|--|--------------------------------------|
| MT 567 Cash Status Advice | Your Securities Clearance Account(s) |
| R59 Income Payable Report – Part 6 (EasyWay Reports) | Your Securities Clearance Account(s) |
| Reconciliation status in the forecasted movements in EasyWay Corporate Actions | Your Securities Clearance Account(s) |

- during the following overnight batch process, report that we have credited and debited your existing standard cash account simultaneously with the same amount in EUR and/or USD with the specific narrative *PAYMENT IN RBK XXX* (XXX being the relevant currency), via the following reports:

| Report | Sent to/Available for |
|--|--------------------------------------|
| MT 566 Corporate Action Movement Confirmation | Your Securities Clearance Account(s) |
| R59 Income Payable Report – Items Posted (EasyWay Reports) | Your Securities Clearance Account(s) |
| Booked movement in EasyWay Corporate Actions | Your Securities Clearance Account(s) |

Note: these credit and debit movements will also be reported in the cash statements (MT 940, MT 942, MT 950 and/or R35) of your standard cash account .

- on the next Business Day after the credit and debit in your standard cash account, credit the same amount in your RBK cash sub-account. You will be able to see this in the following cash reports:

| Report | Sent to/Available for |
|---|-------------------------|
| MT 910 Credit Confirmation report (real-time) | RBK Cash sub-account(s) |
| MT 940, MT 942 and MT 950 Cash statements | RBK Cash sub-account(s) |
| R29 Executed Money Transfer Instructions report (EasyWay Reports) | RBK Cash sub-account(s) |
| R35 Cash Movements report (EasyWay Reports) | RBK Cash sub-account(s) |

This movement will be reported with a specific narrative (see example below):

The narrative consists of the code words: RBK, ISIN, event number and the relevant Securities Clearance Account number.

Example: RBK - RUXXXX123456 EVENT 7654321 – xxxxx

Note: the amount reflected should also be included in the balance of the R34 Real-time Cash Position report.



Latest status on our link for Russia

For the most up-to-date information on our link with Russia, please visit our [Current status of our link with Russia](#) webpage.

Who to contact?

| Contact | Contact details |
|--------------------|--|
| Account Management | <ul style="list-style-type: none">Taskize: in the Add parties section > Organisation: select: Euroclear Bank and Function select Account Management+32 2 326 2812 |