TITLE:

TECHNICAL SPECIFICATION

Direct Messaging

OCASS

AUTHOR : *OTC IT*

DATE : 29 *Aug 2024*

CONTENTS

1. Document Control

1.1. Change History

Version Number	Issue Date	Author	Abstract
1.0	26 Jul 2022	OTC IT	Initial version
1.1	19 Dec 2022	OTC IT	Add more details for broker-to-OCASS messages
1.2	3 Feb 2023	OTC IT	Add auto accept clearing takeup
1.3	28 Feb 2023	OTC IT	Update fixingDates and floatingRateIndex in trade details
1.4	29 Apr 2023	OTC IT	Update dayCountFraction in trade details
1.5	6 Jun 2023	OTC IT	- Add list of index rate supported - Add url of www.fpml.org web site.
1.6	21 Nov 2023	OTC IT	- Add clearedDate to clearingConfirmed
1.6.1	17 Sep 2024	OTC IT	- Add reminder for dynamic namespace prefixs - Cosmetic change
1.7	7 Dec 2024	OTC IT	- Change upload and download folder

1.2. Abbreviation

Abbreviation	Full Form
OTCC	OTC Clear
OCASS	OTC Clearing and Settlement System

2. Introduction

This document describes the message flows and provides details on the message formats for the Direct Messaging Service.

The Direct Messaging service is only available for the clearing take-up of Northbound swaps client trades.

3. Hardware and Connection Setup

Please refer to Step 1 – 4 in OTC Clear Secure File Transfer (sFTP) Configuration Guide.

4. Message Locations

Folder Location	Description
/download/OTC_DM/	This folder is used for messages sent by OCASS to the Clearing Broker. The Clearing Broker is expected to poll this folder with a one-minute interval. The Clearing Broker can only download files from this folder and has no permission to delete files. Messages in this folder will be cleared daily.
/submission/OTC_DM/	This folder is used for messages sent by the Clearing Broker to OCASS. Messages in this folder will be cleared daily.

5. Function Available Time

The Direct Messaging service is available from 8:30 a.m. HKT to 7:00 p.m. HKT on every OTC Clear Clearing Day and Northbound Clearing Day only.

6. Message Flows

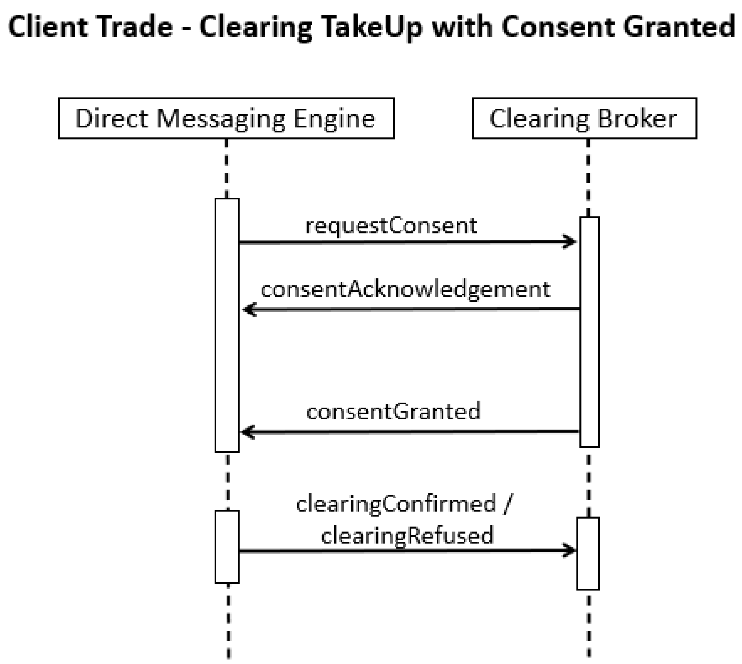
There are 4 types of message flows as detailed below, while 7 types of messages are used for the communication between OCASS and the Clearing Broker for the clearing take-up of client trades.

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
clearingConfirmed	OCASS → Clearing Broker	Sent to the Clearing Broker when a trade is cleared
clearingRefused	OCASS → Clearing Broker	Sent to the Clearing Broker when a trade is rejected

When OCASS receives a client trade, if Auto-Acceptance is not enabled, it will send a requestConsent message to the corresponding Clearing Broker. The Clearing Broker must reply to OCASS with a consentAcknowledgement message followed by the consent result message (consentGranted or consentRefused) **within 8 minutes**. After the trade is subsequently cleared or rejected, OCASS will send the clearing result message (clearingConfirmed or clearingRefused) to the Clearing Broker.

If OCASS does not receive the consent result message within 8 minutes after sending the requestConsent message, the client trade will be rejected. Consent results received after more than 8 minutes will be ignored. A rejected trade cannot be returned to the clearing take-up process again. The client trade would need to be resubmitted as a new trade.

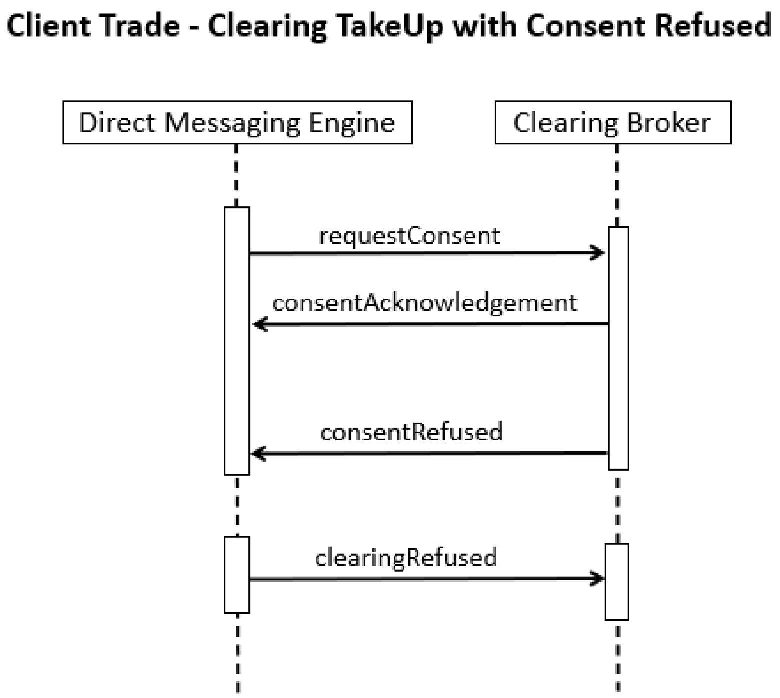
6.1. Clearing Take-up Acceptance



1. When OCASS receives a Northbound swaps client trade, it will send a requestConsent message to the Clearing Broker with the trade details and the margin requirements of the client trade. The margin requirements may be different from the values calculated by the Real-time Margin Check process due to market data changes.
2. The Clearing Broker should send a consentAcknowledgement message to OCASS after receiving the requestConsent.
3. If the Clearing Broker accepts the client trade, it should send a consentGranted message to OCASS within 8 minutes after receiving the requestConsent.
4. When OCASS receives the consentGranted from the Clearing Broker, it will proceed with the trade checking. OCASS will send a clearingConfirmed or a clearingRefused message to the Clearing Broker depending on the clearing result of the client trade.

If OCASS fails to receive a consentAcknowledgement message but it can receive the consentGranted message, the consent check will still be treated as a success, and the rest of the trade checking will continue .

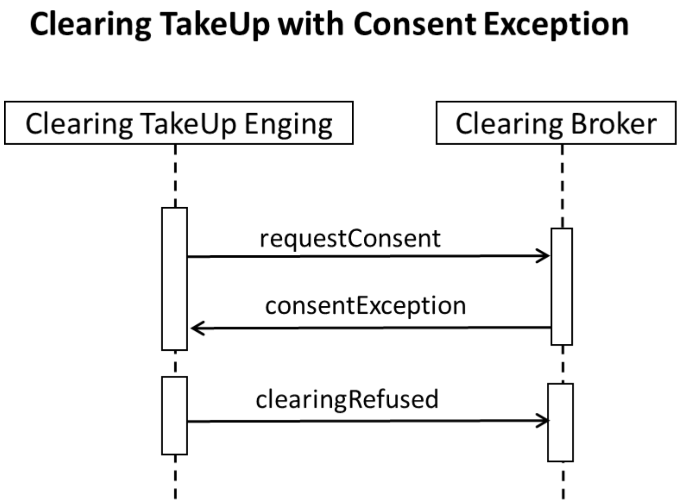
6.2. Clearing Take-up Rejection



1. When OCASS receives a Northbound swaps client trade, it will send a requestConsent message to the Clearing Broker with the trade details and the margin requirements of the client trade. The margin requirements may be different from the values calculated by the Real-time Margin Check process due to market data changes.
2. The Clearing Broker should send a consentAcknowledgement to OCASS after receiving the requestConsent.
3. If the Clearing Broker rejects the client trade, it should send a consentRefused message to OCASS within 8 minutes after receiving the requestConsent.
4. When OCASS receives the consentRefused from the Clearing Broker, the client trade will be rejected and OCASS will send a clearingRefused message to the Clearing Broker.

6.3. Clearing Take-up Exception

Considering that the Clearing Broker may be unable to obtain the required information for generating a consentAcknowledgement message in this case, the consentAcknowledgement is optional in this flow.

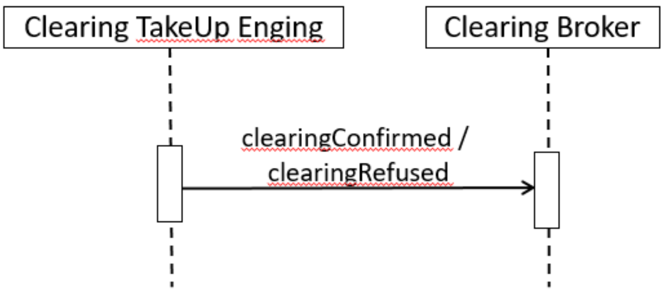


1. When OCASS receives a Northbound swaps client trade, it will send a requestConsent message to the Clearing Broker with the trade details and the margin requirements of the client trade. The margin requirements may be different from the values calculated by the Real-time Margin Check process due to market data changes.
2. If the Clearing Broker finds an issue in the requestConsent, it should send a consentException message to OCASS.
3. When OCASS receives the consentException from the Clearing Broker, it will reject the client trade and send a clearingRefused to the Clearing Broker. OCASS will review and follow up on the issue in the requestConsent. After the issue is fixed, the client trade needs to be resubmitted as a new trade.

6.4. Clearing Take-up Auto Acceptance

The Clearing Broker may authorize OCASS to automatically accept the clearing take-up requests for all their clients. In this case, OCASS will not send a clearingConsent message to the Clearing Broker, and the Clearing Broker is not required to send any messages to OCASS. Although the clearing take-up process is bypassed, the client trade still need to go through all the clearing checks. After the trade is cleared or rejected, OCASS will send a clearingConfirmed or clearingRefused message to the Clearing Broker respectively.

Clearing TakeUp with Auto Acceptance



7. Message Details

There are 7 types of messages used for the clearing take-up of client trades. All messages follow FpML 5-11 standard (please refer to https://www.fpml.org).

An XML parser with support for XML Namespaces should be used when processing FpML 5-11 messages. Namespace prefixes are dynamically assigned when a message is generated, and it should not be assumed that the default Namespace or Namespace prefixes shall remain unchanged. Some parsers may have the option for "Namespace Aware" disabled by default and needs to be explicitly enabled.

The file name needs to be in following format, and the extension should be ".xml":
[**MessageType**]_[**TradeId of HKEX**]_[**MessageCreationTime(YYYYMMDDhhmmss)**].xml
e.g. consentGranted_1062098_20221028152058.xml

If the "TradeId of HKEx" is not available for the message, please use following format:
[**MessageType**]_[**MessageCreationTime(YYYYMMDDhhmmss)**].xml
e.g consentException_20221028152058.xml

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
clearingConfirmed	OCASS → Clearing Broker	Sent to the Clearing Broker when a trade is cleared

clearingRefused	OCASS → Clearing Broker	Sent to the Clearing Broker when a trade is rejected

Below is the list of the floating rate indexes supported. The floating rate index is composed of <Currency>-<Rate Index>-<Source>:

Currency	Rate Index	Source	Floating Rate Index
CNY	SHIBOR_ON	PBOC	CNY-SHIBOR_ON-PBOC
	SHIBOR_3M		CNY-SHIBOR_3M-PBOC
	FR007		CNY-FR007-PBOC

7.1. OCASS-to-Clearing Broker Messages

7.1.1. requestConsent Message

Format Sample:


```xml
<?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/xmldsig#" 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>
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                        </dateAdjustments>
                    </effectiveDate>
                    <terminationDate>
                        <unadjustedDate>2023-02-09</unadjustedDate>
                        <dateAdjustments>
```

```
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                                <businessCenter>CNBE</businessCenter>
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                    </terminationDate>
                    <calculationPeriodDatesAdjustments>

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                                <currency>CNY</currency>
                            </notionalStepSchedule>
                        </notionalSchedule>
```

```
                        <floatingRateCalculation>
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PBOC</floatingRateIndex>
                            <indexTenor>
                                <periodMultiplier>3</periodMultiplier>
                                <period>M</period>
                            </indexTenor>
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                        <dayCountFraction>ACT/360</dayCountFraction>
                    </calculation>
                </calculationPeriodAmount>
            </swapStream>
            <swapStream id="fixedLeg">
                <payerPartyReference href="partyB"/>
                <receiverPartyReference href="partyA"/>
                <calculationPeriodDates id="fixedLegCalcPeriodDates">
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                        <dateAdjustments>
                            <businessDayConvention>NONE</businessDayConvention>
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                    </effectiveDate>
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                        </businessCenters>
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                    <calculationPeriodFrequency>
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                                <currency>CNY</currency>
```

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                            </notionalStepSchedule>
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                        <fixedRateSchedule>
                            <initialValue>0.06</initialValue>
                        </fixedRateSchedule>
                        <dayCountFraction>ACT/365.FIXED</dayCountFraction>
                    </calculation>
                </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 sender system.
/requestConsent	
isCorrection	Value is always “false”.
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. @correlationIdScheme="http://www.otcclearinghk.com/coding-scheme/correlation-id"
sequenceNumber	Value is always 1.
requestedAction	Value is always “Clearing”.
/requestConsent/trade	
Trade details.	
/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

	Value is always “CFETS” @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
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"

7.1.2. clearingConfirmed Message

Format Sample:


```
<?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>
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    <trade>
        <tradeHeader>
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            </partyTradeIdentifier>
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                <tradeId tradeIdScheme="http://www.otcclearinghk.com/coding-
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            </partyTradeIdentifier>
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                <partyReference href="partyB"/>
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        </tradeHeader>
        <swap>
            <swapStream id="floatingLeg">
                <payerPartyReference href="partyA"/>
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                </paymentDatesAdjustments>
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href="floatingLegCalcPeriodDates"/>
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                <fixingDates>
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                    <period>D</period>
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                </fixingDates>
                <resetFrequency>
                    <periodMultiplier>3</periodMultiplier>
                    <period>M</period>
                </resetFrequency>
                <resetDatesAdjustments>

<businessDayConvention>MODFOLLOWING</businessDayConvention>
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                        <businessCenter>CNBE</businessCenter>
                    </businessCenters>
                </resetDatesAdjustments>
            </resetDates>
            <calculationPeriodAmount>
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                        <notionalStepSchedule>
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                            <currency>CNY</currency>
                        </notionalStepSchedule>
                    </notionalSchedule>
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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>
              </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 the sender system.
/clearingConfirmed	
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. @correlationIdScheme="http://www.otcclearinghk.com/coding-scheme/correlation-id"
sequenceNumber	Value is always 1.
/clearingConfirmed/trade	
Trade details.	
/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 Value is always "CFETS" @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
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 "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"

7.1.3. clearingRefused Message

Format Sample:

```xml
<?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>

<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="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>
        </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 sender system.
/clearingRefused	
correlationId	The correlationId of the requestConsent;

	Value = <OCASS trade ID> + "_" + <CFETS trade ID> A unique correlationId must be allocated for each requestConsent message; this correlationID must be retained by all mesaages in the iteraction 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.	
/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 Value is always "CFETS" @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
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"
/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. 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.

Format Sample:

```
<?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/xmldsig# ../../xmldsig-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">CB1</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.

/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	Value is always 1.

7.2.2. 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.

Format Sample:

```
<?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/xmldsig# ../../xmldsig-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.
/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	Value is always 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 Value is always "CFETS" From the same **partyId** in requestConsent. @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
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. 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.

Format Sample:

```
<?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/xmldsig# ../../xmldsig-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.
/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	Value is always 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 Value is always “CFETS” From the same **partyId** in requestConsent. @partyIdScheme="http://www.otcclearinghk.com/coding-scheme/party-id"
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. 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.

Format Sample:

```
<?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/xmldsig# ../../xmldsig-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.
/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	Value is always 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

8. Contingency Handling

8.1. Network Issue

If there is a network issue, the Clearing Broker should contact HKEX OTC operation team as soon as possible. The clearing take-up process can be switched to manual operation. With the Clearing Broker's confirmation, HKEX OTC operation team can help to manually accept or reject client trades in OCASS.

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

If OCASS Primary Servers are out of service, the Secondary Servers will be brought up. The Clearing Broker will be switched over to the OCASS Secondary Servers automatically.

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

If OCASS Primary Servers and Secondary Servers are both out of service, the Disaster Recovery (DR) Servers will be brought up. If the Clearing Broker is using the OCASS DNS Server for the OCASS connection, they will be switched over to the OCASS DR Server automatically. However, if the Clearing Broker is using IP addresses directly to connect to OCASS, they should contact their support team to change to the OCASS DR IP address.