NSE Clearing

Circular

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

DEPARTMENT : COMMODITY DERIVATIVES SEGMENT	
Download Ref No: NCL/COM/42441	Date : October 17, 2019
Circular Ref. No: 331/2019	

All Members/Custodians/PCM

Sub: SFMS Messages for Bank Guarantees

NSE Clearing Ltd (NCL) accepts Bank Guarantee (BG) as collateral as per pre-defined format from approved banks. As per Indian Bank's Association banks are required to send a separate advice of the BG through Structured Financial Messaging System (SFMS). The SFMS messages are to be sent by the BG issuing Bank to the bank of the beneficiary of the BG for any new/modification of the BG.

Banks are required to send e-message id **IFN 760 COV** for any new BG and e-message id **IFN 767 COV** for any BG amendment (Renewal) through the SFMS Platform.

Accordingly, Members are advised to ensure that Banks issuing BG in favour of NCL send e-messages through SFMS for all new issuance/renewals of the BG. Members shall ensure that SFMS message is sent by the issuing bank before the new/renewal BG is submitted to NCL.

Following beneficiary details of NCL shall be provided to issuing banks for sending the abovementioned e-messages through SFMS

Field No	Description	Current Value
7035	Beneficiary IFSC	ICIC0000004
7036	Beneficiary Branch Name and Address	ICICI BANK LIMITED F.P.HOUSE NARIMAN POINT MUMBAI 215, FREE PRESS HOUSE, NARIMAN POINT, MUMBAI
7037	Sender to Receiver Information	NCL56685561455

This circular shall be effective on an immediate basis

For and on behalf of
NSE Clearing Limited
(Formerly known as National Securities Clearing Corporation Limited)

Huzefa Mahuvawala
Vice President

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