

(R4) SWED-902 IPOs

Epic

 **SWED-902** - [ETI CA] IPOs **IN PROGRESS**

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1.0 Overview

IPO (Initial Public Offering) refers to the process of offering shares of a private corporation to the public in a new stock issuance for the first time.

This epic covers full cycle of IPO events, which includes below parts:

- IPO book build - This part supports IPO event set up, IPO subscription order creation, along with sending IPO subscription report to IPO manager to support book building
- IPO allocation - This part supports IPO allocation and support any scaleback if needed, both manually and by percentage
- IPO payment and completion - This part covers the payment on successful IPO subscription orders and the completion and settlement of IPO instruments

1.1 Business Objective/Goal

This item covers full cycle of IPO events

This relates to the below high level requirements:

IPO book build:

CPA6.1 To be able to support an IPO book build

CPA6.2 To be able to accept an IPO application without available cash, as long as the payment is made before a cut off

IPO scale back:

CPA6.5 To be able to support allocation of successful IPO applications and any required scale-back

IPO payments and completion:

CPA6.3 To be able to support payment on placement for IPO applications

CPA6.4 To be able to support payment on confirmation of a successful application for an IPO

CPA6.6 To be able to reimburse any unsuccessful IPO application payments

CPA9.4 Support the Profit/loss on application for IPOs and rights where paid up front with an FX trade involved and the application money is returned leading to a FX gain/loss

CPA9.5 Use real instrument codes/ISINs for CA-events and IPOS where they exist

1.2 Assumptions, Constraints & Dependencies

ID	Type	Description
DE1	Depen dency	Swedbank will provide all necessary information of an IPO event to FNZ through SMT tool
AS1	Assum ption	Swedbank will maintain and provide a list of savings banks which are not eligible for IPO event to FNZ
DE2	Depen dency	Contract note for IPO applications will be covered in SWED-43405 - Customer Outputs R6 CLOSED
AS2	Assum ption	Any operational processes will be dealt within Business readiness and questions of uptime or response times on tasks will be dealt within SLAs and therefore SLAs, NFRs or operational processes are out of scope of the documentation on this page.
DE3	Assum ption	The generation and execution of FX orders is covered by (R4) SWED-3676 FX order management and execution
DE4	Assum ption	An overdraft caused by an IPO application is handled by SWED-1172 Overdrafts (Unintentional) . This isn't expected until R7(TBD) when high end clients are in scope.
DE5	Depen dency	TRS Reporting will be covered by (R4) SWED-8409 Regulatory Reporting - MiFIR Transaction Reporting - Swedbank - FNZ Confluence

1.3 User Stories Overview

Key	Summary	User Story	Status
SWED-44845	IPO Subscription Order pad - Admin UI	As a platform administrator user I want the platform to have a specific order pad for IPOs on admin UI so that bespoke trading rules can be built without affecting normal market ETIs orders	AWAITING RELEASE TO CLIENT TEST
SWED-35668	IPO API build	As a platform administrator user I need the platform to support APIs for IPO event so that end customers are able to get all of the details related to IPO event	CLOSED
SWED-12844	Dummy instrument conversion	As a platform administrator user I need the platform to convert IPO dummy instruments after order completion so that customers can receive the correct outcome	FNZ TEST
SWED-12843	Payment on successful IPO subscription orders with FX	As a platform administrator user I need the platform to make payment on successful IPO subscription orders with FX so that IPO subscription orders can be completed	ANALYSIS
SWED-12842	Payment on successful IPO subscription orders with no FX	As a platform administrator user I need the platform to make payment on successful IPO subscription orders with no FX so that IPO subscription orders can be completed	READY FOR RELEASE
SWED-12841	Pooling of IPO subscription order	As a platform administrator user I need the platform to pool individual IPO subscription order so that orders can be executed together	FNZ TEST
SWED-12840	Cash ringfencing on IPO subscription orders with FX	As a platform administrator user I need to ringfence cash with FX on at cutoff point so that IPO application can be sent for execution	READY FOR RELEASE
SWED-12839	Cash ringfencing on IPO subscription orders with no FX	As a platform administrator user I need to ringfence cash with no FX at cutoff point so that IPO application can be sent for execution	FNZ TEST

SWED-12838	IPO % scaleback	As a platform administrator user I need to support % scaleback on IPO applications so that each applications get the correct allocation	FNZ TEST
SWED-12837	IPO manual allocation	As a platform administrator user I need to support manual scaleback on IPO applications so that each applications get the correct allocation	FNZ TEST
SWED-12836	IPO subscription order report	As a platform administrator user I need to generate IPO subscription report so that IPO managers can use it for book building	FNZ TEST
SWED-12835	IPO manager Counterparty account set up	As a platform administrator user I need to hold an counterparty account for IPO manager so that IPO orders can be executed upon	FNZ TEST
SWED-12834	IPO subscription order creation on client UI	As a client user I need the platform to support the creation of IPO subscription order on Client UI without available cash so that customer can trade with more flexibility	CLOSED
SWED-12833	IPO subscription order creation on admin UI	As a platform administrator user I need to support the creation of IPO subscription orders on admin UI without available cash so that I can create IPO subscription order on behalf of customers	FNZ TEST
SWED-12832	IPO Event set up	As an FNZ Operations user I need to be able to set up an IPO Event so that only eligible customers can make applications	AWAITING RELEASE TO CLIENT TEST

15 issues

1.4 High-level process flow/Use Case Diagram

1.4.1 High Level Flow

[IPO Process_V2.3.vsd](#)

2.0 Solution Design

2.1 SWED-12832 As a FNZ Operations I need to set up IPO Instruments so that only eligible customers can make applications

2.1.1 User Stories


SWED-12832 - IPO Event set up

AWAITING RELEASE TO CLIENT TEST

2.1.2 User Story Description

ID	Requirement Type	Description
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US01. FR01	Functional	<p>Platform needs to support instrument set up with below data points using existing Backoffice->Maintenance page</p> <p>Below data points will also be reflected within IPO event set up page as READ-ONLY so that Ops team is able to review it in the meantime</p> <ul style="list-style-type: none"> • ISIN Code • Country • Domicile • COR • Instrument Complexity Category: Complex/Non-complex • Market Identification Code • Classification of Financial Instruments Code • Financial Instrument Short Name Code • Eligible Savings banks -> Multiple companies can be selected • Eligible Product Wrappers -> Multiple Product Wrappers can be selected <p>Ability to set up IPO instruments events with required information below:</p> <ul style="list-style-type: none"> • Eligible Countries • Price (fixed or price range) <ul style="list-style-type: none"> ◦ Price range can also be supported for a fixed price where a given price range is provided at subscription period. ◦ If price range, intervals needs to be provided where applicable. i.e. price range is from 20 to 25 SEK with 1 SEK interval, customers are only able to subscribe using prices like 21/22/23 etc • Currency • Settlement method - DVP/RVP/FOP • Offer Period Start • Platform Investor Deadline • Minimum Initial Application - Quantity of shares • Maximum Initial Application - Quantity of shares • Lot Size Restriction • Fixed Application Amounts - Maximum Order value • Prospect URL • IPO event description
US01. FR02	Functional	<p>Configuration point on order volume will be set against IPO instrument event</p> <ul style="list-style-type: none"> • PB order: for order volume bigger than x SEK • Retail order: for order volume less than x SEK <p>Note: Not required for R6. Additional CR is required to handle PB orders.</p>
US01. FR03	Functional	<p>Configuration point on cutoff point will be set against IPO instrument event</p> <ul style="list-style-type: none"> • PB orders will have an earlier cutoff time <p>Note: Not required for R6. Additional CR is required to handle PB orders.</p>
US01. FR04	Functional	<p>Instruments will be set to 'Tradable' on offer period start date to eligible customers and set to 'Non-tradable' after platform Investor deadline</p>
US01. FR05	Functional	<p>Permission level can be applied on this instrument to identify which product wrapper / banks can be involved into this event</p>

2.1.3 Supporting Examples

<Message details to be added after business requirement is signed off>

2.1.4 Outstanding Areas/Questions

Item	Owner	Outcome

2.2 SWED-12833 As an administration user I need the platform to support the creation of IPO subscription orders on admin UI without available cash so that I can create IPO subscription order on behalf of customers

2.2.1 User Stories

2.2.2 User Story Description

ID	Requirement Type	Description
US0 2. FR01	Functional	Platform will support two order types: <ul style="list-style-type: none"> Quantity order: xx shares Limit order: xx shares at xx price
US0 2. FR02	Functional	Limit orders will only be supported if the IPO event is pricing by Dutch Auction
US0 2. FR03	Functional	Ability to support order creation without available cash
US0 2. FR04	Functional	<p>For events not using Dutch auction:</p> <p>A validation will be in place to ensure that each customer can only have one IPO subscription order per IPO event.</p> <p>If the customer attempts to submit an additional subscription order from another account, an error message will appear as follows: “You have an active IPO subscription order under account SBXXXX, order ID XXX.”</p> <p>For events using Dutch auction:</p> <p>Platform will allow multiple subscription orders per IPO event within the same account for a customer.</p> <p>For example, you may have one order at price X with quantity Y and another order at price Z with quantity Q, all under the same account. If customer is trying to place orders from another account, same error message will be popped up as above.</p>
US0 2. FR05	Functional	Ability to support order creation without available cash
US0 2. FR06	Functional	<p>Ability to run validation on order creation</p> <ul style="list-style-type: none"> Order quantity need to be an integer greater than 0 Order quantity needs to meet with pre-defined lot size during IPO event set up Order quantity needs to exceed pre-defined minimum initial application amount during IPO event set up PB volume orders can't be submitted when passed an earlier cutoff time as defined in US01.FR03 (Not required for R6, additional CR is needed)
US0 2. FR06	Functional	<p>Ability to support ex ante information on order review page</p> <ul style="list-style-type: none"> overview of an order relevant FX margin charge submit and Edit buttons <p>Same as implemented for SWED-942 ETI Vanilla Order Creation - US03</p>
US0 2. FR06	Functional	Admin users are able to edit/cancel IPO subscription order before cutoff time on Admin UI

2.2.3 Supporting Examples

Examples of different order types

Company A has announced an IPO event and eligible investors are able to subscribe at the price of 10 SEK per share

Investor 1: Submitted an at best order of 500 shares

Investor 2: Submitted an at best order of 800 shares

<IPO Event pricing by Dutch Auction>

Company B has announced an IPO event with a price range between 8 SEK per share and 12 SEK per share

Investor 1: Submitted a limit order of willing to buy 1000 shares at 9.5 SEK

Investor 2: Submitted a limit order of willing to buy 600 shares at 11 SEK

Examples of order validation

Instrument A with below restrictions:

- Minimum Investment Application must be bigger than 100 shares
- Lot size of 100 share

Investor 1 submitted 50 shares - Validation failed as it's below minimum investment application amount

Investor 2 submitted 200 shares - Validation passed, order created

Investor 3 submitted 350 shares - Validation failed as it doesn't meet with lot size, number needs to be 100/200/300... shares

<screenshot of ex-ante to be added once built>

2.2.4 Outstanding Areas/Questions

Item	Owner	Outcome
Is there any specific restriction on target investor who can participate in IPO event? i.e., AUM is greater than 300K SEK, etc	Swedbank	
Do you have other charges on IPO subscription orders? i.e., brokerage/SEC levy/stamp fees	Swedbank	No fees and charges related to IPO subscription orders expect FX margin. Above is subject to change in the future followed by CR.

2.3 SWED-12839 As a platform administrator user I need the platform to ringfence cash with no FX at cutoff point so that IPO application can be sent for execution

2.3.1 User Stories

 **SWED-12839** - Cash ringfencing on IPO subscription orders with no FX FNZ TEST

2.3.2 User Story Description

ID	Requirement Type	Description
US03.FR01	Functional	Cash ringfencing will take place three days prior to platform investor deadline until it's deducted from the clients account or the applicable is confirmed as unsuccessful
US03.FR02	Functional	Application orders without available cash will be cancelled before sending to the IPO manager
US03.FR03	Functional	Status of application orders with available cash will be changed to 'Placed'
US03.FR04	Functional	Calculation of Ringfenced cash Quantity orders <i>If it's fixed price, Ringfenced cash = Order quantity * Fixed price</i> <i>If it's range price without a limit price given, Ringfenced cash = Order quantity * Highest price range</i> Dutch Auction orders <i>Ringfenced cash = Order quantity * limit price</i>

2.3.3 Supporting Examples

2.3.4 Outstanding Areas/Questions

Item	Owner	Outcome

2.4 SWED-12840 As a platform administrator user I need the platform to ringfence cash with FX on at cutoff point so that IPO application can be sent for execution

2.4.1 User Stories

 **SWED-12840** - Cash ringfencing on IPO subscription orders with FX READY FOR RELEASE

2.4.2 User Story Description

ID	Requirement Type	Description
US04.FR01	Functional	Cash ringfencing will take place three days prior to platform investor deadline until it's deducted from the clients account or the applicable is confirmed as unsuccessful
US04.FR02	Functional	An FX buffer will be set against FX rate to factor in volatility of the FX rate
US04.FR03	Functional	Application orders without available cash at cutoff point will be cancelled
US04.FR04	Functional	Status of application orders with available cash will be changed to 'Placed'
US04.FR05	Functional	Calculation of Ringfenced cash Quantity orders <i>If it's fixed price, Ringfenced cash = Order quantity * Fixed price * FX rate * FX buffer</i> <i>If it's range price without a limit price given, Ringfenced cash = Order quantity * Highest price range * FX rate * FX buffer</i> Dutch Auction orders <i>Ringfenced cash = Order quantity * limit price * FX rate * FX buffer</i> <i>*FX buffer is to avoid any massive FX fluctuation between the IPO cutoff time and the allocation result</i> <i>*FX buffer is set to 5%</i>


2.4.3 Supporting Examples

2.4.4 Outstanding Areas/Questions

Item	Owner	Outcome

2.5 SWED-12835 As a platform administrator user I need the platform to hold an counterparty account for IPO manager so that IPO orders can be executed upon

2.5.1 User Stories

 **SWED-12835** - IPO manager Counterparty account set up FNZ TEST

2.5.2 User Story Description

ID	Requirement Type	Description
US06.FR01	Functional	Creating a broker counterparty account on FNZ One and FNZ Clear


2.5.3 Supporting Examples

2.5.4 Outstanding Areas/Questions

Item	Owner	Outcome

2.6 SWED-12836 As a platform administrator user I need the platform to generate IPO subscription report so that it can be sent to IPO managers for book building

2.6.1 User Stories

 **SWED-12836** - IPO subscription order report FNZ TEST

2.6.2 User Story Description

ID	Requirement Type	Description
US06.FR01	Functional	Report will be generated at IPO cutoff time of retail order
US06.FR02	Functional	After the status = 'Placed' FNZ Ops will create an SMT issue to Swedbank and request sending application to book runner
US06.FR02	Functional	There will be one report per instrument
US06.FR03	Functional	Report can be triggered ad-hoc on Admin UI-> Administration-> MI & Reports page on the admin site. Parameters to be set are From date and To date and Instrument Code Admin UI-> Administration-> MI & Reports
US06.FR04	Functional	Report format is Excel file with two sheets <ul style="list-style-type: none">• PB Orders• Retail Orders
US06.FR05	Functional	Required data points: <ul style="list-style-type: none">• Claccountid• Branch Office• Customer External Identifier• Order ID• Instrument Code• Trade Date• Order quantity• Price - Fixed price/Highest price of price range/limit price where applicable• Allocated Quantity


2.6.3 Supporting Examples

2.6.4 Outstanding Areas/Questions

Item	Owner	

2.7 SWED-12837 As a platform administrator user I need the platform to support manual scaleback on IPO applications so that each applications get the correct allocation

2.7.1 User Stories


SWED-12837 - IPO manual allocation

FNZ TEST

2.7.2 User Story Description

ID	Requirement Type	Description
US07.FR01	Functional	Swedbank will provide a spreadsheet with the required allocation via a Service request
US07.FR02	Functional	The file requires the following data points: <ul style="list-style-type: none"> Order ID Claccountid Allocated Quantity
US07.FR03	Functional	Application orders with 0 allocated quantity will be cancelled
US07.FR04	Functional	Application orders with scaling will be amended to the successful allocation quantity
US07.FR05	Functional	Ringfenced cash will be recalculated based on the result of allocation This is achieved by reversing original ringfenced cash and adding a new CLA line with updated value Value is calculated by <i>If it's fixed price, Ringfenced cash = Order quantity * Fixed price * FX rate * FX buffer (FX where applicable)</i> <i>If it's range price without a limit price given, Ringfenced cash = Order quantity * Highest price range * FX rate * FX buffer (FX where applicable)</i>


2.7.3 Supporting Examples

2.7.4 Outstanding Areas/Questions

Item	Owner	Outcome

2.8 SWED-12838 As a platform administrator user I need the platform to support % scaleback on IPO applications so that each applications get the correct allocation

2.8.1 User Stories


SWED-12838 - IPO % scaleback

FNZ TEST

2.8.2 User Story Description

ID	Requirement Type	Description
US08 . FR01	Functional	Scale back percentage will be calculated and applied to all the successful applications(allocation received ones) and all the orders will be rounded down to 0 dp. If there's some unallocated shares remaining due to rounding, the x remaining shares will be allocated by adding an extra 1 share to the first x orders when they are ordered by largest order and then account number descending.
US08 . FR02	Functional	Scale back percentage is calculated by <i>Percentage = Allocation Received / Application order quantity excluding orders with a limit price below the final price * 100%</i>
US08 . FR03	Functional	If allocation received equals to all successful order quantity, the scale back percentage is set to 100%
US08 . FR04	Functional	This percentage will be applied to each investor order with a limit price equal to or above the final price. Orders with limits below the fill price will get allocated 0 shares.
US08 . FR05	Functional	Ringfenced cash will be recalculated based on the result of allocation This is achieved by reversing original ringfenced cash and adding a new CLA line with updated value Value is calculated by <i>If it's fixed price, Ringfenced cash = Order quantity * Fixed price * FX rate * FX buffer (FX where applicable)</i> <i>If it's range price without a limit price given, Ringfenced cash = Order quantity * Highest price range * FX rate * FX buffer (FX where applicable)</i>

2.8.3 Supporting Examples

Total quantity submitted: 10,000 shares

Customer A: 6,590 shares

Customer B: 3,410 shares

Allocation received: 8,855 shares

Scale back percentage = $8,855 / 10,000 * 100\% = 88.55\%$

Quantity received per customer

Customer A = $6,590 \text{ shares} * 88.55\% = 5,835.45 \text{ shares} = 5,835 \text{ shares}$ (rounding down to 0dp)

Customer B = $3,410 \text{ shares} * 88.55\% = 3,019.56 \text{ shares} = 3,019 \text{ shares}$ (rounding down to 0dp)

Remaining share

$8,855 - (5,835 + 3,019) = 1 \text{ share}$

Final quantity received per customer

Customer A = $5,835 + 1 = 5,836 \text{ shares}$ (as the largest order in this case)

Customer B = 3,019 shares

2.8.4 Outstanding Areas/Questions

Item	Owner	Outcome

2.9 SWED-12842 As a platform administrator user I need the platform to make payment on successful IPO subscription orders with no FX so that IPO subscription orders can be completed

2.9.1 User Stories

 **SWED-12842** - Payment on successful IPO subscription orders with no FX

READY FOR RELEASE

2.9.2 User Story Description

ID	Requirement Type	Description
US09.FR01	Functional	When IPO allocation is completed, order value and quantity will be recalculated and cash will be deducted from client account with actual amount
US09.FR02	Functional	Payment will be made to the IPO manager for the required application payment in IPO currency
US09.FR03	Functional	Actual amount is calculated by <i>Allocated quantity * Final price</i>
US09.FR05	Functional	Order status will change from 'Placed' to 'Completed'

2.9.3 Supporting Examples


FNZ104	ETI Buy in SEK	ProviderTrading	CL	7040	SWB	DR	SEK	SB1234567-001	Clients - Client Balances	Transaction - Trade completion	SWB	Y	R4.1.1
FNZ104	SWB		CL	7035	SWB	CR	SEK	FNZSWBQTRADE	Clients - Counterparty Balances	Transaction - Trade completion	SWB	N	R4.1.1
FNZ104	Swedish & International ETIs		CL	7033	00	CR	SEK	UKW2000	Clients - Counterparty UKW Balances - 00	Transaction - Trade completion	SWB	Y	R4.1.1
FNZ104			CL	7028	00	DR	SEK	SWBTRADING	Clients - Control Trading Balances - 00	Transaction - Trade completion	SWB	N	R4.1.1
FNZ104			CL	7040	SWB	CR	SEK	SB1234567-001	Clients - Client Balances	Call Sweep	SWB	N	R4.1.1
FNZ104			CL	7030	SWB	DR	SEK	SWBCALLCLEAR	Clients - Control Balances	Call Sweep	SWB	N	R4.1.1
FNZ104			GL (Bank)	21003	SWB	DR	SEK		Svebank Platform Payment Account (CM) SEK	Cash sweep - Contractual Settlement Date	SWB	Y	R4.1.1
FNZ104			GL (Bank)	21028	SWB	CR	SEK		SWB Deposit Account (CM)	Cash sweep - Contractual Settlement Date	SWB	Y	R4.1.1
FNZ104			CL	7030	SWB	CR	SEK	SWBCALLCLEAR	Clients - Control Balances	Cash sweep - Contractual Settlement Date	SWB	N	R4.1.1
FNZ104			CL	10001	SWB	DR	SEK		Clients - Call Balances	Cash sweep - Contractual Settlement Date	SWB	N	R4.1.1
FNZ104			GL (Bank)	21009	00	DR	SEK		Svebank Platform Settlement Account (CM) SEK	Cash sweep - Contractual Settlement Date	SWB	Y	R4.1.1
FNZ104			GL (Bank)	21003	SWB	CR	SEK		Svebank Platform Payment Account (CM) SEK	Cash sweep - Contractual Settlement Date	SWB	Y	R4.1.1
FNZ104			CL	7035	SWB	DR	SEK	FNZSWBQTRADE	Clients - Counterparty Balances	Cash sweep - Contractual Settlement Date	SWB	N	R4.1.1
FNZ104			CL	7028	00	CR	SEK	SWBTRADING	Clients - Control Trading Balances - 00	Cash sweep - Contractual Settlement Date	SWB	N	R4.1.1
FNZ104			CL	7033	00	DR	SEK	UKW2000	Clients - Counterparty UKW Balances - 00	Net Settlement Matched	SWB	Y	R4.1.1
FNZ104			CL	7033	00	CR	SEK	SWBSETTUNALLOCATED	Clients - Counterparty UKW Balances - 00	Net Settlement Matched	SWB	Y	R4.1.1
FNZ104			CL	7033	00	DR	SEK	SWBSETTUNALLOCATED	Clients - Counterparty UKW Balances - 00	Transaction - Net Settlement Payment	SWB	Y	R4.1.1
FNZ104			GL (Bank)	21009	00	CR	SEK		Svebank Platform Settlement Account (CM) SEK	Transaction - Net Settlement Payment	SWB	Y	R4.1.1
FNZ104a	ETI Buy in SEK	ProviderTrading	CL	7040	SB1	DR	SEK	SB1234567-001	Clients - Client Balances	Transaction - Trade completion	SB1	Y	R4.1.1
FNZ104a	SB1		CL	7035	SWB	CR	SEK	FNZSBQTRADE	Clients - Counterparty Balances	Transaction - Trade completion	SB1	N	R4.1.1
FNZ104a	Swedish & International ETIs		CL	7033	00	CR	SEK	UKW2000	Clients - Counterparty UKW Balances - 00	Transaction - Trade completion	SB1	Y	R4.1.1
FNZ104a			CL	7028	00	DR	SEK	SWBTRADING	Clients - Control Trading Balances - 00	Transaction - Trade completion	SB1	N	R4.1.1
FNZ104a			CL	7030	SB1	CR	SEK	SB1BUYCONTROL	Clients - Control Balances	Transaction - Trade completion	SB1	Y	R4.1.1
FNZ104a			CL	7030	SWB	DR	SEK	SWBBUYCONTROL	Clients - Control Balances	Transaction - Trade completion	SB1	Y	R4.1.1
FNZ104a			CL	7040	SB1	CR	SEK	SB1234567-001	Clients - Client Balances	Call Sweep	SB1	N	R4.1.1
FNZ104a			CL	7030	SB1	DR	SEK	SB1CALLCLEAR	Clients - Control Balances	Call Sweep	SB1	N	R4.1.1
FNZ104a			CL	7030	SB1	DR	SEK	SB1CONTROL	Clients - Control Balances	Cash sweep	SB1	Y	R4.1.1
FNZ104a			GL	7030	SWB	CR	SEK	SWBCONTROL	Clients - Control Balances	Cash sweep	SB1	Y	R4.1.1
FNZ104a			GL (Bank)	21003	SWB	DR	SEK		Svebank Platform Payment Account (CM) SEK	Cash sweep - Contractual Settlement Date	SB1	Y	R4.1.1
FNZ104a			GL (Bank)	21128	SB1	CR	SEK		Sparbanken Skane Deposit Account (CM)	Cash sweep - Contractual Settlement Date	SB1	Y	R4.1.1
FNZ104a			CL	7030	SB1	CR	SEK	SB1CALLCLEAR	Clients - Control Balances	Cash sweep - Contractual Settlement Date	SB1	N	R4.1.1
FNZ104a			CL	10001	SB1	DR	SEK		Clients - Call Balances	Cash sweep - Contractual Settlement Date	SB1	N	R4.1.1
FNZ104a			GL (Bank)	21009	00	DR	SEK		Svebank Platform Settlement Account (CM) SEK	Cash sweep - Contractual Settlement Date	SB1	Y	R4.1.1
FNZ104a			GL (Bank)	21003	SWB	CR	SEK		Svebank Platform Payment Account (CM) SEK	Cash sweep - Contractual Settlement Date	SB1	Y	R4.1.1
FNZ104a			CL	7030	SWB	DR	SEK	SWBCONTROL	Clients - Control Balances	Cash sweep - Contractual Settlement Date	SB1	N	R4.1.1
FNZ104a			CL	7030	SB1	CR	SEK	SWBBUYCONTROL	Clients - Control Balances	Cash sweep - Contractual Settlement Date	SB1	N	R4.1.1
FNZ104a			CL	7035	SB1	DR	SEK	FNZSBQTRADE	Clients - Counterparty Balances	Cash sweep - Contractual Settlement Date	SB1	N	R4.1.1
FNZ104a			CL	7028	00	CR	SEK	SWBTRADING	Clients - Control Trading Balances - 00	Cash sweep - Contractual Settlement Date	SB1	N	R4.1.1

2.9.4 Outstanding Areas/Questions

Item	Owner	Outcome

2.10 SWED-12843 As a platform administrator user I need the platform to make payment on successful IPO subscription orders with FX so that IPO subscription orders can be completed

2.10.1 User Stories

 **SWED-12843** - Payment on successful IPO subscription orders with FX

ANALYSIS

2.10.2 User Story Description

ID	Requirement Type	Description
US10.FR01	Functional	When IPO allocation is completed, order value and quantity will be recalculated and cash will be deducted from client account with actual amount
US10.FR02	Functional	Payment will be made to the IPO manager for the required application payment in IPO currency

US10. FR03	Functional	Actual amount is calculated by <i>Allocated quantity* Final price * FX rate</i>
US10. FR04	Functional	The generation and execution of FX orders will be covered in SWED-3676 FX order management and execution - R2
US10. FR05	Functional	Order status will change from 'Placed' to 'Completed'

2.10.3 Supporting Examples

2.10.4 Outstanding Areas/Questions

Item	Owner	Outcome

3.0 Impact Analysis

3.1 Operational Impact Analysis

The following operational impacts have been identified and need to be considered with the implementation of this feature:

Operational Impact	Operational Area Impacted	Process change link
No operation impact	No areas impacts	N/A
<OR ADD DETAILS HERE>	<OR ADD DETAILS HERE>	<OR ADD DETAILS HERE>

3.2 CASS Impacts (Including Books & Records)

Does the solution outlined have any CASS implications?	YES/NO
Does the solution outlined have any impacts on the Books & Records part of the system?	YES/NO
Describe the impacts and how the solution has been designed to address these:	<ADD DETAILS HERE>

3.3 Non-Functional Impact Analysis

NFR Category	NFR Sub-category	Description	Explanation
Performance	Client Output/ Reporting Performance	In the feature described, is there the creation of any new reports/outputs or amendments to existing reports defined?	<ADD DETAILS HERE>
Performance	Client Output/ Reporting Performance	Name of report(s):	<ADD DETAILS HERE>
Performance	Client Output/ Reporting Performance	Frequency: (Daily, weekly, ad-hoc etc.)	<ADD DETAILS HERE>
Performance	Client Output/ Reporting Performance	Can the report be run from inception:	<ADD DETAILS HERE>
Performance	Client Output/ Reporting Performance	Have you included reporting period restrictions?	<ADD DETAILS HERE>
Performance	Client Output/ Reporting Performance	What is the data source for the report being delivered? (Platform, Data warehouse etc.)	<ADD DETAILS HERE>

Performance	Client Output/ Reporting Performance	Have you defined the error handling process used if the report fails?	<ADD DETAILS HERE>
Performance	Page Performance	In this feature, are any new webpages being added or amended?	<ADD DETAILS HERE>
Performance	Page Performance	Has page load time/performance been considered in the design outlined? (especially for any pages displaying historical, FUM or performance data)	<ADD DETAILS HERE>
Performance	Page Performance	Has the audit trail for updates/changes made via the new page been considered and included?	<ADD DETAILS HERE>
Security	User Access	For each new function or webpage being created within this feature, have you defined the user group access & security required for using these functions/pages?	<ADD DETAILS HERE>
Security	User Access	Have you outlined any user restrictions that need to be implemented on the webpage?	<ADD DETAILS HERE>
Security	User Access	Have the relevant user matrices been updated to reflect the new pages being added and the required access for each user group?	<ADD DETAILS HERE>
Security	User Access	Have you added test criteria, within the JIRA story, to ensure that each user group affected by the change is considered?	<ADD DETAILS HERE>
Security	Data Security	In this feature, is there any new sensitive personal customer data being added?	<ADD DETAILS HERE>
Security	Data Security	Does this feature involve any new or changes to the way we process customer personal data (e.g automated decision making, profiling etc.)?	<ADD DETAILS HERE>
Security	Data Security	If Yes, describe the new or changes to data processing and their purpose:	<ADD DETAILS HERE>
Integration	Third party integration	Does the feature touch any existing integration/requires new integration to a 3 rd party service/ or FNZ hosted 3 rd party?	<ADD DETAILS HERE>
Integration	Third party integration	If any integration, specify the third part and the integration model	<ADD DETAILS HERE>
Integration	Data Warehouse	Does the solution require any alteration to the DWH API(s)	<ADD DETAILS HERE>

3.4 Criticality, recovery and deadlines

Area	Description	Explanation
Production monitoring	Is this a new build or Change requests touching a task, page or process that is business critical that requires alerting?	YES/NO
Production monitoring	Prod Monitoring request raised	<Insert request number here>
S&S Handover	S&S Handover page link	<Insert page link here>
Prod proving	Prod proving page link (if applicable)	<Insert page link here>

4.0 Appendix

4.1 Developer Notes (FNZ Only)

<CREATE A CHILD PAGE OF THIS PAGE AS PER <FEATURE NAME> Developer notes USING THE TEMPLATE and add the link here>

4.2 Supporting material and documents references

Area	Description	Explanation
Terms and definitions	Terms and definitions page link	<Insert page link here>
S&S Handover	S&S Handover page link	<Insert page link here>
Prod proving	Prod proving page link (if applicable)	<Insert page link here>
Linked solutions or useful documents	<Add the description of the material you are referencing>	<Insert page link here or attach document here>

5.0 Document History

5.1 Internal Review & Sign-Off History

Name	Reviewer/Approver	Role	Sign-off Date	Sign off evidence
Stephen Betteridge	Reviewer/Approver	Head of Solution Consultant	<Sign-off Date>	Input of this BSD

5.2 External Review & Sign-Off History

Name	Reviewer/Approver	Role	Sign-off Date	Sign off evidence
Eric Wild	Reviewer/Approver	<Role Name>	06 Dec 2024	IPO Sign-off.eml

5.3 Document History

Version Number	Author	Date of Issue	Brief Description of Change
V0.1	Jeremy He	05 Jul 2022	Initial Document Creation
V0.2	Jeremy He	10 Dec 2024	Document aligned with Sign-off version