



18 September 2012

**SUBJECT: EXPRESS II, X-TRM and XTRM Online**

## **Go live of new functionalities**

Monte Titoli is glad to inform that new functionalities aimed to improve the efficiency of X-TRM and Express II will be released in date 24 September, subsequent to the test session announced in date 20 July.

### **Express II:**

The “mini-netting” procedure will be implemented to make use of Target 2 “procedure 5” (Simultaneous Multilateral Settlement).

The relevant documentation is available on MT-X web platform.

### **FOR FURTHER DETAILS PLEASE CONTACT:**

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### **X-TRM and X-TRM Online:**

X-TRM service will be enhanced, as detailed in the relevant Instructions published together with this announcement, to include the following functionalities:

- Beneficiary matching on OTC transactions;
- Bilateral cancellation of matched transactions. It's to be pointed out that go live of this function is subject to the approval of the updated Operating Rules for Settlement Systems by Bank of Italy and Consob; confirmation will be given at a later stage.

SWIFT MT541 message to acquire Repo transactions has been modified too.

X-TRM on-line User Guide and the updated data flows are available on MT-X web platform.

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