



**Resolution &
Compensation Unit**

Instructions for the completion of Single Customer View Reporting

**Regarding the requirement for Banks included in the Gibraltar Deposit Guarantee Scheme to have a robust Single
Customer View framework in place**

Gibraltar, December 2016

1 Background

The Deposit Guarantee Scheme Directive (“DGSD”) aims to harmonise and simplify protected deposits, implement faster pay-outs and improve financing of Deposit Guarantee Schemes (“DGS”). In addition, depositor information requirements have been introduced to ensure that depositors are aware of the key aspects of protection of their deposits by the DGS.

In the event of a failure of a Gibraltar Deposit Guarantee Scheme participant, the Gibraltar Financial Services Resolution and Compensation Committee (“the FSRCC”) may be required to compensate eligible depositors directly. As per the Financial Services (Compensation and Resolution Schemes) Act 2015 *‘a Scheme participant must mark eligible deposits in a manner that allows for the immediate identification of those deposits’*. In addition *‘a Scheme participant must be able to provide the FSRCC with all information necessary to enable the FSRCC to prepare for the payment of compensation’*. Central to this is the requirement on deposit takers to develop a single customer view (“SCV”). The provision of an accurate SCV will provide the FSRCC with the information required to make a fast payout, with a payout target set out within the DGSD timeframes.

From 28th February 2017, the Gibraltar Resolution and Compensation Unit (“RCU”) will require all deposit takers to be able to supply an electronic SCV file containing all the records of claimants who are eligible for compensation within a transitional timeline of 72 hours from request. This has to be demonstrated by submitting a sample file electronically for verification by 6th March 2017. In addition, from March 2017 the RCU will carry out early verification of deposit takers SCV files. Following the March reporting, the FSRCC or RCU reserve the right to request additional SCV reporting, if this is felt necessary e.g. when the quality of submission is not to an acceptable standard or there is a significant operational change of a Credit Institution. New deposit takers, who form part of the DGS, remain subject to the requirement to submit their SCV following authorisation and upon request.

This document will set out the required information to be provided to the FSRCC/RCU for SCV reporting. It is not the intention of this document to provide guidance on what is currently included in current DGS reporting but to communicate the requirements to be delivered under SCV reporting. The RCU will keep these instructions under review and update where appropriate. This will include consolidated ‘Questions and Answers’ as and when received from participants. A template for SCV reporting has been provided.

The information contained in this document cannot be relied upon as demonstrating compliance with the DGS rules or relied on as a legally definitive, conclusive or comprehensive document. The FSRCC (or the RCU) cannot accept responsibility for any errors or omissions or any act arising from them. If deposit takers have any doubts about a particular regulatory requirement, they are strongly recommended to seek their own expert and legal advice. The RCU will however seek to facilitate any such discussions where possible.

2 Format of SCV Reporting

Firms are requested to submit SCV using Microsoft Excel. Files should be submitted electronically and where possible via secure file transfer. Submitted files should not exceed 20mb and should not contain any other fields other than the ones detailed within this section. Fields should appear in the same order as set out below.

Firms SCV ID should begin with the firms 'Incorporation Number'. This field should be unique for each depositor. A separate SCV ID must be assigned to each account holder of a joint account. This unique identifier is required in all tables to link depositors' information. In tables A, B and D below, the SCV ID should only appear once for each depositor. However, for table C, each depositor could have multiple records depending on the number of accounts held.

Where reference is made to 'optional', although this is not mandatory, this is preferable and could be mandatory for future revisions of the SCV reporting requirements.

In the event that certain depositor information is not available or not held, the RCU request that they are advised of any foreseen omissions at the earliest possible point. For the purposes of SCV reporting these fields should be reported as blank.

Where the account is a structured deposit account, where the investment return cannot be calculated until the maturity date, e.g. the return is based on growth of an index, the figure in the account balance field must be;

- the total of the principal;
- any attributable contractual minimum return; and
- any interest accrued after to the product start date.

Table A – Depositors Details

This table should include a list of eligible payees who in the event of a resolution may be due compensation.

Field Name	Field Description/Note
SCV ID	Incorporation Number followed by unique customer number
Title	Only applicable to individuals
Customer first forename	Only applicable to individuals
Customer second forename	Only applicable to individuals
Customer third forename	Only applicable to individuals
Surname [or company name or name of account holder]	Surname [or company name or name of account holder]
Identification Number 1	National ID number
Identification Number 2	National Insurance Number
Passport number	Passport number
Company number	Only applicable for companies. Can be other business registration number.
Date of birth	DOB in DDMMYYYY format. This is only applicable for individuals.

Only one is mandatory, if held

Table B – Address Details

This table includes the address where the payment would be send in the event of a resolution.

Field Name	Field Description/Note
SCV ID	Incorporation Number followed by unique customer number
Address line 1	1 st Line of address
Address line 2	2 nd Line of address
Address line 3	3 rd Line of address
Address line 4	4 th Line of address
Address line 5	5 th Line of address
Address line 6	6 th Line of address
Postcode	Postcode
Country	Country
Email Address	Optional
Phone number 1	Main phone number (to include country code prefix)
Phone number 2	Secondary phone number (to include country code prefix)
Phone number 3	Other phone number (to include country code prefix)

Table C – Account Details

This table includes the account details of the account holder in the event of a resolution. Each depositor could have multiple records depending on the number of accounts.

Field Name	Field Description/Note
SCV ID	Incorporation Number followed by unique customer number
Customer Account Number	Account Number
Account Status Code	Code to identify fit for straight through pay-out or to be excluded for pay-out [list of codes provided in the Q&A document]
Recent transactions within the last 24 months	Have there been any transaction relating to the deposit within the prior 24 months?
BRRD Flag (Optional)	The BRRD requires insolvency law to give higher priority to certain types of deposits (preferred creditors). This field will ensure that 'natural persons' and 'micro, small and medium sized enterprises' are marked on SCV files. Flags for natural persons, micro, small and medium enterprises (criteria: fewer than 250 employees, an annual turnover not exceeding 50M euro AND/OR an annual balance sheet total not exceeding 43 million euro) in their SCV files.
Transaction currency of account held	e.g. GBP, Euro, USD
Account balance in transaction currency	Account balance
Account Balance in GBP (negative balances to be included)	Gibraltar Financial Services Commission ("GFSC") exchange rate to be used as published on the GFSC website. In the event of a resolution, an up to date exchange rate may be provided.

Table D – Compensation Details

This table contains the compensation amount to be paid in the event of a resolution.

Field Name	Field Description/Note
SCV ID	Incorporation Number followed by unique customer number
Aggregate Balance in GBP	GFSC exchange rate to be used as published on the GFSC website. In the event of a resolution, an up to date exchange rate may be provided.
Compensatable Amount	This will be the amount to be paid out to account holders in the event of a resolution (therefore positive values only). GFSC exchange rate to be used as published on the GFSC website. In the event of a resolution, an up to date exchange rate may be provided.
Account Status Code	Code to identify fit for straight through pay-out or to be excluded for pay-out [list of codes provided in the 'Questions and Answers' document]

3 Treatment of in-flight transactions

A firm must ensure that the amount inserted into each SCV file as the account balance, includes any payment made to the depositor for which value has been credited to the depositor's account. This is regardless of whether the firm has received the value itself. A firm must ensure that the amount inserted into each SCV and exclusions file as the account balance excludes any payment sent by the depositor which has been debited from the depositor's account. This is regardless of whether the firm has sent the value itself.

Payments debited from a depositor's account should be excluded from the SCV and exclusions file, regardless of whether the firm has sent the value itself. However, where possible, payments debited that have not yet been entered into the payment system should be reapplied to a depositor's account. For example, amounts debited may have been credited to an internal suspense account. This will then form part of a depositor's compensation balance in the SCV or exclusions file.

4 Contact details

Although the FSRCC are responsible for the running of the Gibraltar Deposit Guarantee Scheme, all queries relating to SCV reporting should be addressed to the Gibraltar Resolution and Compensation Unit at the below address or directly to resolutions@fsc.gi.

Gibraltar Resolution and Compensation Unit
PO Box 940
Suite 3, Ground Floor
Atlantic Suites
Europort Avenue
Gibraltar