



Issue 27 – Funds Administration

The BSC review has identified a number of Issues relating to Funds Administration. We believe the Issues and potential solutions described in section 3 of the BSC Review should be submitted to the Settlement Standing Modification Group for industry discussion. The Group can then ascertain if a Modification (or Modifications) should be raised to progress any potential solutions. The BSC Review for 2006/7 considered the funds administration aspects of the Code. This BSC review identified the following issues with the current funds arrangements:

- Small Value Transactions;
- Processing of Transactions;
- Current banking practice not reflected;
- VAT Reporting;
- BSC Party Standing Data;
- Recovery of Credit Cover; and
- Lodging Funds