
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation
Circular No. : NCCL/CLEARING-059/2020
Date : November 02, 2020
Subject : SFMS Messages for Bank Guarantees

National Commodity Clearing Limited (NCCL) 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 Approved for issuance of Bank Guarantees in favour of NCCL (Base Capital and Additional Base Capital) are required to send e-message id **IFN 760 COV** for any new Bank Guarantee and e-message id **IFN 767 COV** for any bank guarantee amendment (Renewal) through the SFMS Platform.

Accordingly, Members are advised to ensure that Banks issuing BG in favour of NCCL 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 NCCL.

The beneficiary details of NCCL to be used for sending SFMS messages is as under:

Field No	Description	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	NCCL564607200

This circular shall be effective from November 16, 2020. Members may note that exposure towards new issuance/renewals of the bank guarantees shall be provided only after receipt of the SFMS message by NCCL.

Members and participants are requested to note the above

For and on behalf of
National Commodity Clearing Limited

Vidyadar Bangera
Vice President

For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 266 6007
2. Customer Service Group by e-mail to: contactus@nccl.co.in