



**SECURITIES AND
FUTURES COMMISSION**
證券及期貨事務監察委員會

Over-the-counter securities transactions reporting regime

Technical information paper

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Contents

Revision History	3
Overview	4
Definitions	4
OTCR Reporting File	5
OTCR Response File	17

Revision History

Version	Date	Synopsis
1.0	26 Nov 2021	First issue
1.1	8 Feb 2022	<ul style="list-style-type: none">▪ Change to the client name input requirement [Page 11, Note 5]▪ Elaboration on the share transfer date (Field #11) requirement [Page 9]▪ Elaboration on the share transaction date (Field #12) requirement [Page 9]

Overview

1. This document serves as a reference guide for relevant licensed corporations and registered institutions (collectively referred to as “Relevant Regulated Intermediaries” (**RRI**)) subject to the Over-the-counter Securities Transactions Reporting Regime (**OTCR**) on the preparation and submission of information in relation to share transfers, and deposits and withdrawals of physical share certificates under the OTCR.
2. OTCR reporting files are submitted via the WINGS platform. There are two data transmission channels available for submission:
 - a. **OTCR WebApp**: Allows RRI to manually submit their reports through an online user-interface over the Internet via HTTPS (Hypertext Transfer Protocol Secure).
 - b. **OTCR SFTP**: Allows RRI to automate their report submissions through an SFTP (Secure File Transfer Protocol) server over the Internet.
3. A pre-defined file format is introduced for submission in both transmission channels.

Definitions

4. In this document, unless the context otherwise requires, the following expressions have the following meanings:

CCASS	Central Clearing and Settlement System operated by the Hong Kong Exchanges and Clearing Limited (HKEX)
CE no.	Central Entity number of SFC-licensed persons, firms and registered institutions
CID	Client Identification Data
HKID	Hong Kong identity card (officially HKIC, commonly HKID) is an official identity document issued by the Immigration Department of Hong Kong SAR
LEI	Legal Entity Identifier
NID	National Identification Document
WINGS	<u>W</u> eb <u>I</u> ntegrated <u>S</u> ervice is a common platform for SFC regulatory filings, applications, authorisations, disclosure notifications, surveys, and data submissions

OTCR Reporting File

Description

5. The OTCR Reporting File is used for submitting transaction and client information under the OTCR to the SFC by the RRI.
6. The data and format provided in the OTCR Reporting File will be validated during the submission process. If there is any invalid input or error found in the OTCR Reporting File, the file will be rejected.
7. The same file validation process applies to the OTCR Reporting File being submitted through the OTCR WebApp and the OTCR SFTP transmission channels.
8. The OTCR Reporting File supports the following action types:
 - a. Add (**A**) – Add a new transaction with a unique Transaction ID provided by the RRI.
 - b. Edit (**E**) – Edit an existing transaction submitted in the past with the corresponding Transaction ID provided by the RRI.
 - c. Delete (**D**) – Delete an existing transaction submitted before with the corresponding Transaction ID within a RRI.

Data format definition

9. The data format commonly used in this document is expressed as follows:

Format	Synopsis
X(n-m)	Alphanumeric field of minimum <i>n</i> to maximum <i>m</i> characters and non-case sensitive. If the field is indicated as X(<i>m</i>), then it requires an input of a fixed length of <i>m</i> characters.
9(n-m)	Numeric field with minimum <i>n</i> to maximum <i>m</i> digits. No leading zeroes. If the field is indicated as 9(<i>m</i>), then it requires an input of a fixed length of <i>m</i> digits.
Date	Date field in <i>yyyyMMdd</i> format, where <i>yyyy</i> stands for the year, <i>MM</i> for the month, and <i>dd</i> for the day, e.g. 20210831.
D(n)	Decimal number correct to <i>n</i> decimal places.

OTCR Reporting File format

10. The OTCR Reporting File format is specified as follows:

File Type	Used as the data input file. Abbreviated as OTCRRPT
Naming Convention	<p>Input file (uncompressed)</p> <p>OTCRRPT + "_" + <CE no. of RRI> + "_" + <Submission date in YYYYMMDD> + "_" + <No. of submission per submission day*> + ".txt"</p> <p><i>*if <No. of submission per submission day> is not provided, the WINGS platform will automatically treat it as 1.</i></p> <p>Note: Duplicated filename will be rejected</p> <p>Example:</p> <p>OTCRRPT_ABC123_20210101_1.txt OTCRRPT_ABC123_20210101_2.txt ... OTCRRPT_ABC123_20210101_10.txt</p> <p>The <CE no. of RRI> must be the same as the CE no. of the entity making the submission.</p>
	<p>Input file (compressed)</p> <p>OTCRRPT + "_" + <CE no. of RRI> + "_" + <Submission date in YYYYMMDD> + "_" + <No. of submission per submission day*> + ".zip"</p> <p><i>*if <No. of submission per submission day> is not provided, the WINGS platform will automatically treat it as 1.</i></p> <p>Note: Only the OTCR WebApp will accept encrypted zip files and the files compressed inside the zip should carry the same naming convention as the uncompressed OTCRRPT input file</p> <p>Example:</p> <p>OTCRRPT_ABC123_20210101_1.zip OTCRRPT_ABC123_20210101_2.zip ... OTCRRPT_ABC123_20210101_10.zip</p> <p>The <CE no. of RRI> must be the same as the CE no. of the entity making the submission.</p>
File Format	<ul style="list-style-type: none"> ▪ Unicode¹ Text file with file extension .txt must be encoded by the UTF (Universal Transformation Format) standard, <u>or</u> ▪ ZIP file with file extension .zip with password protection.
Data Format	The data field of each record is separated by tab delimiter

¹ Unicode is a universal character encoding standard for use with different language and scripts.

OTCR Reporting File data format

11. The OTCRRPT input file must only contain the below fields with headers. Each header label must be exactly the same as the Field Name provided as below for all fields including optional and conditional inputs:

Field		Mandatory	Information to be reported	Data Format	Value
#	Name				
Transaction Record²					
1	Transaction ID	Yes ²	<p>A unique ID provided and maintained by the RRI.</p> <p>If duplicated Transaction IDs are found when Field #2 – Action is A, the add a new transaction record action will fail.</p>	X(1-32)	<p>Min. length is 1, max. length is 32. Allow hyphen and underscore except for the first character, i.e. the first character <u>must not</u> be a hyphen or an underscore</p> <p>e.g. ABC123_xyz-88</p>
2	Action	Yes ²	<p>Indicator to add a new transaction record (A), or to edit a previously reported transaction record (E), or to delete a previously reported transaction record (D).</p> <p>For the Edit (E) and Delete (D) actions, the Transaction ID of the previously reported transaction record must be provided.</p> <p>For Add (A) and Edit (E) actions, input for Field #1 to Field #28 should be provided as required.</p> <p>For Delete (D) action, only Field #1, Field #2 and Field #14 are required.</p> <p>Note: For the Edit (E) and Delete (D) actions, if the corresponding Transaction ID is not</p>	X(1)	<p>A = Add E = Edit D = Delete</p>

² The Transaction ID (Field #1) and CE no. of RRI (Field #14) defined in the Transaction Record are mandatory input. If a joint account is involved, the RRI is required to input the CID of all the joint account holders into separate rows. From the second row onward (i.e., for inputting the CID of the 2nd and onward joint account holder(s)), the RRI is only required to input the relevant Transaction ID (Field #1), the CE no. of the RRI (Field #14), and the CID (from the 2nd account holder onward) of the joint account involved, while input to other fields in the Transaction Record (Fields #2 to #13 and #15 to #16) are not required.

			found in the data repository, then the edit/delete record action will fail.		
3	Type of transaction	Yes ²	Indicator to report a share transfer (S), or a deposit of physical certificate (D), or a withdrawal of physical certificate (W).	X(1)	S = Share transfer D = Deposit W = Withdrawal
4	Stock code	Yes ²	Stock code of the shares in the share transfer, deposit, or withdrawal.	9(1-5)	Min. length is 1, max. length is 5 e.g. 1 e.g. 468 e.g. 76543
5	Currency code of the transaction price	Required input when Field #3 is S and Field #6 is not equal to 0 ²	The currency of the transaction in connection with the share transfer.	X(3)	3-letter currency code as defined by ISO4217. Inclusive of CNH and RMB for Renminbi e.g. HKD e.g. GBP
6	Transaction price per share	Required input when Field #3 is S ²	Price per share of the transaction in connection with the share transfer. If there is no price in the transaction, input 0.	D(3)	Min. value is 0 Round to 3 decimal places e.g. 135.001
7	Number of shares transferred	Required input when Field #3 is S ²	Number of shares transferred by the RRI in the share transfer.	9(1-19)	Integer greater than 0
8	Number of shares in the transaction	Required input when Field #3 is S ²	Number of shares in the transaction on which stamp duty is chargeable.	9(1-19)	Integer greater than 0 If the number of shares is not an integer, round it to the nearest integer
9	Number of shares in the deposit / withdrawal	Required input when Field #3 is D or W ²	Number of shares handled by the RRI in the physical share deposit or withdrawal.	9(1-19)	Integer greater than 0
10	Total number of CID	Yes ²	Number of CID to be reported in relation to the transfer / deposit / withdrawal. Any individual client who did not provide consent ³ , i.e. any input of *NCP* in Field #17 or #25,	9(1-10)	Integer greater than 0 e.g. a share transfer involving 1 transferor and a 2 names' joint account transferee within the same RRI then the total number of CID is 3

³ Pursuant to the new paragraph 5.7(h) of the Code of Conduct for Persons Licensed by or Registered with the SFC. If the consent cannot be obtained from a client who is an individual, the RRI should not submit any CID of that client to the SFC, and should only effect transfers of shares out of, and withdrawals of physical share certificates from, that client's account.

			should also be counted.		
11	Share transfer date	Required input when Field #3 is S ²	<p>Date on which the share transfer took place. If a transfer was conducted via a settlement instruction, then the transfer date is the date when the RRI inputted the settlement instruction into CCASS.</p> <p>If the transfer took place between accounts of the same RRI, then the transfer date is the date when the transfer was effective.</p> <p>For a transfer in connection with a cash offer, the transfer date is the date on which the RRI has come to the knowledge that acceptance is settled.</p>	Date	e.g. 20211201
12	Share transaction date	Required input when Field #3 is S ²	<p>Date on which the share transaction took place, e.g. the date of the bought and sold note.</p> <p>For a transfer in connection with a cash offer, the transaction date is the date on which the RRI has come to the knowledge that acceptance is settled.</p>	Date	e.g. 20211201
13	Deposit / Withdrawal date	Required input when Field #3 is D or W ²	The date when the relevant deposit or withdrawal request is submitted to CCASS.	Date	e.g. 20211201
14	CE no. of Relevant Regulated Intermediary ⁴	Yes ²	CE no. of RRI which made the share transfer / deposit / withdrawal (whether as a principal or an agent).	X(6)	<p>Must be 6 characters in length</p> <p>e.g. AAA111</p>
15	Role of Relevant Regulated Intermediary in the share transfer	Required input when Field #3 is S ²	To indicate the role of the RRI in the share transfer, i.e. acted for the transferee (TE) (shares were transferred into an	X(2)	<p>Must be 2 characters in length</p> <p>TE = Transferee TR = Transferor</p>

⁴ The CE no. must be the same as the CE no. specified in the file name. The RRI is not allowed to enter another firm's CE no.

			account of the RRI), or the transferor (TR) (shares were transferred out of an account of the RRI), or both the transferee and transferor (ER) (the transfer took place between accounts of the RRI).		ER = Both transferee and transferor
16	CE number of the counterparty corporation	Only allow to input when Field #3 is S and Field #15 is TE or TR ²	CE no. of the counterparty corporation to the RRI (if it is a licensed corporation or registered institution) in the share transfer. Not required if the RRI acted for both the transferee and the transferor (i.e. when field #15 is ER).	X(6)	Must be 6 characters in length or leave blank if not applicable <i>e.g. AAA111</i>

Field		Mandatory	Information to be reported	Data Format	Value
#	Name				
CID (Client Identification Data)					
17	CID (full name) of the transferor ⁵	Required input when Field #15 is TR or ER with the exception for Field #18 to #20 when Field #17 is *NCP*	CID of the transferor if the RRI acted for the transferor, or both the transferee and transferor. For individual clients who did not provide consent ³ , then input *NCP* in Field #17.	X(1-200)	Free text
18	CID (identity document's issuing country or jurisdiction) of the transferor			X(3)	Follows ISO standard 3166 Alpha-3 code: https://www.iso.org/obp/ui/#search/code/ If Field #19 is 4 , then input the place of incorporation if available, otherwise input OTH
19	CID (identity document type) of the transferor			9(1-2)	1 = HKID 2 = NID 3 = Passport 4 = LEI 5 = Certificate of Incorporation 6 = Business Registration Certificate 7 = Other official incorporation documents ⁶
20	CID (identity document number) of the transferor			X(1-40)	The respective identity document number ⁷
21	CID (full name) of the transferee ⁵	Required input when Field #15 is TE or ER	CID of the transferee if the RRI acted for the transferee, or	X(1-200)	Free text

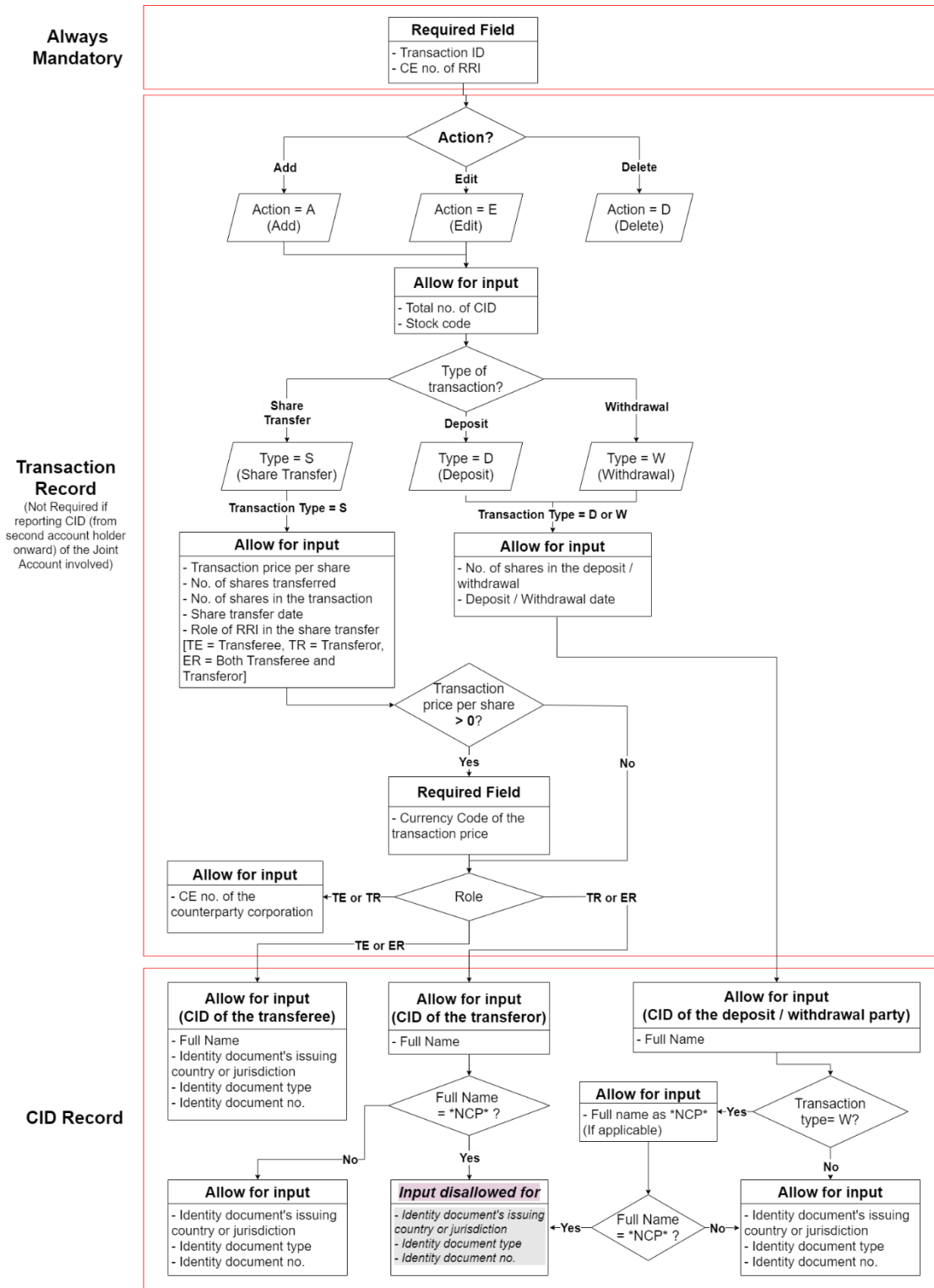
⁵ Please refer to the new paragraph 5.6(o) of the Code of Conduct for Persons Licensed by or Registered with the SFC for the waterfall of identity document, and the relevant FAQ published by the SFC for the language requirement in inputting client's name i.e. CID (full name). The CID (full name) in English and/or Chinese must be the same full name shown on the official identity document. If both English name and Chinese name are shown on the official identity document, then provide the English name (and in case of an individual, input the First Name, Middle Name, and followed by Last Name) followed by the Chinese name, with a space separating the names. For example, if an individual has a Chinese name "陳大文" and an English name "TAI MAN TARZAN CHAN" shown on the official identity document, then the CID (full name) should be "TAI MAN TARZAN CHAN 陳大文".

⁶ If a Certificate of Incorporation is unavailable in the jurisdiction where the entity is incorporated or established, the identification number as appeared in the official incorporation document of the entity issued by the relevant official body in the place of incorporation or establishment of the entity should be provided.

⁷ Exact ID number should be provided - including characters, numbers, and symbols like brackets. For example, if the ID number shown in the official document is "A123456(7)", then "A123456(7)" (including brackets) should be reported.


22	CID (identity document's issuing country or jurisdiction) of the transferee		both the transferee and transferor.	X(3)	Follows ISO standard 3166 Alpha-3 code: https://www.iso.org/obp/ui/#search/code/ If Field #23 is 4 , then input the place of incorporation if available, otherwise input OTH
23	CID (identity document type) of the transferee			9(1-2)	1 = HKID 2 = NID 3 = Passport 4 = LEI 5 = Certificate of Incorporation 6 = Business Registration Certificate 7 = Other official incorporation documents ⁶
24	CID (identity document number) of the transferee			X(1-40)	The respective identity document number ⁷
25	CID (full name) of the deposit / withdrawal party ⁵	Required input when Field #3 is D or W Specifically, when Field #3 is W , then Field #25 can allow optional input of *NCP* , if applicable	CID of the deposit / withdrawal party. For individual clients who did not provide consent ³ and Field #3 is W , then input *NCP* in Field #25.	X(1-200)	Free text
26	CID (identity document's issuing country or jurisdiction) of the deposit / withdrawal party	Leave Field #26 to #28 empty when Field #25 is *NCP*		X(3)	Follows ISO standard 3166 Alpha-3 code: https://www.iso.org/obp/ui/#search/code/ If Field #27 is 4 , then input the place of incorporation if available, otherwise input OTH
27	CID (identity document type) of the deposit / withdrawal party			9(1-2)	1 = HKID 2 = NID 3 = Passport 4 = LEI 5 = Certificate of Incorporation 6 = Business Registration Certificate 7 = Other official incorporation documents ⁶
28	CID (identity document number) of the deposit / withdrawal party			X(1-40)	The respective identity document number ⁷

12. For reference, the data process flow diagram shown below provides a guide to determine the required data fields input:




Sample scenarios

13. To facilitate preparation of the OTCRRPT input file, this paragraph aims to provide a few sample scenarios to illustrate data input for a share transfer, deposit or withdrawal transaction, including scenarios involving joint accounts.
14. For the avoidance of doubt, if a joint account⁸ is involved, the RRI is required to input the CID of all the joint account holders into separate rows. From the second row onward, the RRI is only required to input the relevant “Transaction ID” (Field #1), the “CE no. of the RRI” (Field #14), and the CID (from the 2nd account holder onward) of the joint account involved, while Fields #2 to #13 and #15 to #16 should be left blank.
15. Please refer to the data format sample in the Unicode Text (i.e. .txt) file as attached below for each scenario. The sample files also include some other entries, such as “Edit” action and “Delete” action entries:
- a. Scenario 1 - A share transfer involving one transferor and one transferee within the same RRI (i.e. the record with Transaction ID AAA135202101013 in the sample file below):


Transaction record	Associated CID for transferor	Associated CID for transferee	Sample OTCRRPT input file
Transfer	Client A	Client B	 1T-1TR-1TE.txt

- b. Scenario 2 - A share transfer involving one transferor and a three names joint account transferee within the same RRI (i.e. the record with Transaction ID AAA135202101012 in the sample file below):
 - Note: Input the same “Transaction ID” (Field #1) when reporting CID records of a joint account involved in the transaction. Otherwise, the OTCR reporting system will consider the entry as an invalid record because of the Transaction ID duplication rule.
 - “The total number of CID” (Field #10) to be reported would be 4 while the “Type of transaction” (Field #3) is **S** (i.e. Share Transfer).
 - Input to Field #2 to #13 and #15 to #16 are not required when reporting CID from the 2nd account holder onward (Note: errors will be prompted if there are inputs to any of these fields).


Transaction record	Associated CID for transferor	Associated CID for transferee	Sample OTCRRPT input file
Transfer	Client A	Client B	 1T-1TR-3TE.txt
		Client C	
		Client D	

⁸ A joint account can be held by more than one person.

- c. Scenario 3 - A share transfer involving a two names' joint account transferor and a three names' joint account transferee within the same RRI:
- Note: Input the same "Transaction ID" (Field #1) when reporting CID records of a joint account involved in the transaction. Otherwise, the OTCR reporting system will consider the entry as an invalid record because of the Transaction ID duplication rule.
 - "The total number of CID" (Field #10) to be reported would be 5 while the "Type of transaction" (Field #3) is **S** (i.e. Share Transfer).
 - Input to Field #2 to #13 and #15 to #16 are not required when reporting CID from the 2nd account holder onward (Note: errors will be prompted if there are inputs to any of these fields).


Transaction record	Associated CID for transferor	Associated CID for transferee	Sample OTCRRPT input file
Transfer	Client A	Client C	 1T-2TR-3TE.txt
	Client B	Client D	
		Client E	

- d. Scenarios 4 – Three names' joint account in a share deposit
- Note: Input the same "Transaction ID" (Field #1) when reporting CID records of a joint account involved in the transaction. Otherwise, the OTCR reporting system will consider the entry as an invalid record because of the Transaction ID duplication rule.
 - "The total number of CID" (Field #10) would be 3 while the "Type of transaction" (Field #3) is **D** (i.e. Deposit).
 - Input to Field #2 to #13 and #15 to #16 in are not required when reporting CID from the 2nd account holder onward (Note: errors will be prompted if there are inputs to any of these fields).

Transaction record	Associated CID for Deposit party	Sample OTCRRPT input file
Deposit	Client C	 1T-3D.txt
	Client D	
	Client E	

- e. Scenarios 5 – Three names' joint account in a share withdrawal
- Note: Input the same "Transaction ID" (Field #1) when reporting CID records of a joint account involved in the transaction. Otherwise, the OTCR reporting system will consider the entry as an invalid record because of the Transaction ID duplication rule.

- “The total number of CID” (Field #10) would be 3 while the “Type of transaction” (Field #3) is **W** (i.e. Withdrawal).
- Input to Field #2 to #13 and #15 to #16 in are not required when reporting CID from the 2nd account holder onward (Note: errors will be prompted if there are inputs to any of these fields).

Transaction record	Associated CID for Withdrawal party	Sample OTCRRPT input file
Withdrawal	Client C	 1T-3W.txt
	Client D	
	Client E	

Supporting UTF character encoding format

16. The OTCR WebApp and the OTCR SFTP transmission channels via the WINGS platform will only support the OTCRRPT input files encoded by UTF. A step by step conversion guide will be available in due course for reference if the OTCRRPT input file is prepared with the OTCR Reporting File Template (Please also refer to paragraph 21). If alternative ways are adopted in creating the OTCRRPT input file for reporting OTC securities transactions, then the methods must ensure the OTCRRPT input file is a Unicode Text file encoded by the UTF family as shown in the table below:

	UTF-8	UTF-8	UTF-16BE	UTF-16LE	UTF-32BE	UTF32LE
Code unit size	8 bits	8 bits	16 bits	16 bits	32 bits	32 bits
Byte order	N/A	<BOM>	Big-endian	Little-endian	Big-endian	Little-endian

Submission channels

17. The OTCRRPT input file is submitted via the WINGS platform through two data transmission channels, the OTCR WebApp and OTCR SFTP. In both channels, the file size should not be more than 10MB.
18. In case the OTCRRPT input file size is more than 10MB, the number of OTC securities transaction records to be reported should be appropriately distributed into separate OTCR input files of each file size not more than 10MB.
19. OTCR WebApp submission channel
- a. The OTCR WebApp is the manual submission channel for reporting OTC securities transactions. Responsible officers and delegates of RRI (**Submitter**) with authority to report OTC securities transactions on behalf of the firm can logon to the WINGS platform with the Submitter’s WINGS User Account by attaching the OTCRRPT input file.
 - b. This channel provides an option for the Submitter to submit an encrypted OTCRRPT (**Protected OTCRRPT**) input file by means of compressing and

password protecting the file using the 7-Zip (or compatible) software before attaching the encrypted file for submission.

20. OTCR SFTP submission channel
 - a. The OTCR SFTP is the automated machine-to-machine submission channel for reporting OTC securities transactions. RRI seeking automation for the submission process can do so by sending in an application for enrolling the service (Procedure for the service enrolment application will be announced in due course).

OTCR Reporting File Template

21. An OTCR Reporting File Template (an Excel file) will be provided in due course to facilitate manual preparation of the OTCRRPT input file.

OTCR Response File

Description

22. The OTCR Response File is used for returning the data format validation result and the status of the OTCR Reporting File (i.e. OTCRRPT) when the submission is through the OTCR SFTP submission channel. Please note that the validation result will be shown on screen when the submission is through the OTCR WebApp.
23. Included in the OTCR Response File is the validation result indicating whether the OTCRRPT input file has passed or failed the validation. If the validation is successful, then the reported transaction records will be saved in the submission system's database, and the submission reference and the file checksum will be shown in the OTCR Response File. If the validation result has failed, then no records are saved into the database, and the error message(s) in the format of **<Line Number>; <Error Message>** are listed in the OTCR Response File.
24. Regardless the validation result, the submission date and time will be shown in the OTCR Response File. Note that the filename of the OTCR Response File will also indicate the submission timestamp. Normally, the OTCR Response File will be sent to the RRI within 15 minutes after each submission.
25. In the case where file-level errors are found (e.g. not encoded in UTF), the transaction records in the OTCRRPT input file will not be validated.
26. File-level validation causing failure may include but not limited to the following cases:
 - File size over 10MB (apply to both .txt and .zip files)
 - File format is not UTF encoded
 - Filename or extension is incorrect
 - File content did not provide header column(s)
 - File contains incorrect or unrecognised header(s)

OTCR Response File format

27. The OTCR Response File format is specified as follows:

File Type	Used as the result output file. Abbreviated as OTCRRESP
File Name	<OTCRRPT filename> + “_” + “OTCRRESP” + “_” + <File time stamp> + “.resp” Example: OTCRRPT_ABC123_20210101_OTCRRESP_20210101151314.resp
File Format	Plain text file; UTF
Distribution Time	Within 15 minutes after submitting OTCR Reporting File (i.e. OTCRRPT)

Note: The “.resp” file extension is an SFC-defined identifier used in the context of the OTCR. It is a plain text file that can be opened by any text editing software (e.g. Microsoft Notepad).

OTCR Response File data format

28. The OTCRRESP file shall contain the following information:

Message	Description	Value
Validation result	Result of the validation	OK – successful validation Failed – unsuccessful validation
Submission reference	Reference number of the submission	10 characters length reference no. e.g. OTAA000001
Date and time of submission	Date and time when the OTCRRPT input file was submitted	Format: dd/MM/yyyy HH:mm:ss e.g. 02/01/2021 15:24:30
Checksum	MD5 hashing encrypted checksum of the OTCRRPT input file when the validation result is passed	128-bits; 32 characters length strings e.g. r46d81kejgso4m9r440fjsk23k3l210
Error message	Error messages found by the validation	Format: <Line number>; <Error Message> e.g. Line 3; Stock code is not valid

29. The list of <Error Message> will be provided in due course.