



**UBS Business Solutions AG**

UK Branch  
5 Broadgate  
London, EC2M 2QS  
Tel. +44-20-7567 8000

Group Operations  
WM Operations / Connectivity Solutions

Stephen Teversham  
Tel. +44-207-5673746  
steve.teversham@ubs.com

[www.ubs.com](http://www.ubs.com)

# UBS KeyLink

## Client Release Notes

August 2019 release version 11.30

Classification	Public
date	24 July 2019
Version	1.0
Status	Final

# Table of Contents

<b>1.</b>	<b>Introduction .....</b>	<b>3</b>
1.1.	Time schedule .....	3
1.2.	Future releases .....	3
<b>2.</b>	<b>Summary of changes.....</b>	<b>4</b>
2.1.	Implementation of PSD2 rules.....	4
2.2.	User Self Certification.....	4
2.3.	File Upload Restrictions.....	4
2.4.	CLS Third Party service.....	4
2.5.	Bug Fixes and Other Improvements.....	4
<b>3.</b>	<b>Payment Services Directive 2.....</b>	<b>5</b>
3.1.	Cash Management module .....	5
3.1.1.	Predefine templates.....	5
3.1.2.	Payments .....	5
3.2.	User inactivity.....	5
<b>4.</b>	<b>User Self Certification .....</b>	<b>6</b>
<b>5.</b>	<b>File Upload Restrictions.....</b>	<b>7</b>
5.1.	File Types .....	7
5.2.	File size .....	7
<b>6.</b>	<b>CLS Third Party service.....</b>	<b>8</b>
<b>7.</b>	<b>Bug Fixes and Other Improvements.....</b>	<b>9</b>
7.1.	Truncated mailbox messages .....	9
7.2.	Lost or missing PIN letters.....	9
7.3.	Processing of Securities messages.....	9
7.4.	Weekend availability.....	9
<b>8.</b>	<b>Contact information.....</b>	<b>10</b>

# 1. Introduction

These Release Notes are intended to inform you of the upcoming changes to be implemented in our August 2019 release of UBS KeyLink.

This release primarily focuses on regulatory changes as well as some minor fixes and processing improvements. Details of which are described further in this document.

## 1.1. Time schedule

Implementation: 17<sup>th</sup> to 18<sup>th</sup> August, 2019  
First day of Production: 19<sup>th</sup> August, 2019

## 1.2. Future releases

The following releases are also currently planned for this year

Version 11.31 due 14<sup>th</sup> October, 2019

*This will be a technical release only and there will be no functionality changes implemented.*

Version 11.32 due 18<sup>th</sup> November, 2019

*Will focus on SWIFT Standards Release 2019 changes only*

There is also a reserved release date of December 9<sup>th</sup>, 2019

## 2. Summary of changes

This release focuses on a number of regulatory changes being implemented as well as some system updates to improve the general processing of information.

The following items are described in more detail later on in this document

### **2.1. Implementation of PSD2 rules**

Due to the Payment Services Directive 2 (PSD2), impacting European clients, we are required to implement additional controls and authentication within the Payments module.

### **2.2. User Self Certification**

We have implemented a yearly control whereby each individual user must certify their current details to ensure continued usage of KeyLink.

### **2.3. File Upload Restrictions**

To increase the security of the system we are introducing a restriction on the types of files that can be uploaded as well as the size of file.

### **2.4. CLS Third Party service**

Based on FINMA requirements UBS is changing the way CLS Third Party trades are settled at CLS Bank.

### **2.5. Bug Fixes and Other Improvements**

A number of other enhancements have been included in order to increase system usability, stability and availability.

## 3. Payment Services Directive 2

This particular implementation is governed under the Payment services (PSD 2) - Directive (EU) 2015/2366. The aim of the directive is to increase the security around the making of payments within some European countries.

For this particular release the following changes are applicable to users who have access to cash accounts with our UBS Europe SE, Luxembourg branch only.

### **3.1. Cash Management module**

#### 3.1.1. Predefine templates

Upon the saving of a cash template the following fields will be automatically locked:

- Payment Type
- Debit Account
- Beneficiary Details
- Bank of Beneficiary

When the template is used to create a payment instruction these fields are no longer editable.

#### 3.1.2. Payments

Manual payments that are created without using a template will require to be additionally authenticated and signed at final verification. This will take place through the addition of a response input from the UBS Access Card based on a challenge given on the screen.

If the user fails to sign the transaction after the final warning is given the KeyLink session will be terminated and the Access Card locked. Impacted users will be required to contact the Client Service team to have their card unlocked.

### **3.2. User inactivity**

For all users who are impacted by the PSD2 directive the system will close down any session where the idle time reaches 5 minutes of inactivity.

*All of the above changes will take effect from Monday 16<sup>th</sup> September only and not on the release date.*

## 4. User Self Certification

Once a year there is a requirement for UBS to confirm that the user details, and access privileges, of individual users remain correct. Previously this was done through the sending of an annual email request to each client requesting confirmation of each user.

With this release we are introducing an annual User Self Certification. At a minimum of once a year each user will be prompted to certify their details. A first notification will appear 30 days before the previous certification expires. The user can choose to certify at that point or ignore the message. Any user that does not certify after 30 days will be locked from the application and will be required to contact the Client Service team to be unlocked.

Users can certify at any time throughout the year and the next certify date will be reset to 365 days.

We have also introduced the ability to send a direct request to the Client Service team if the user has a question regarding their details or entitlements.

## 5. File Upload Restrictions

In order to increase the security within the GUI import functionality we are implementing the following restrictions:

### **5.1. File Types**

Only files of type .txt or .csv will be processed

### **5.2. File size**

A maximum size of 20mb is also being introduced.

Please note that this does not impact the automated file import process used within KeyLink.

## 6. CLS Third Party service

For CLS Third Party clients UBS will settle trades with CLS Bank using a new SWIFT BIC – UBSWCHZ3XXX. This enables UBS to separate the CLS Third Party business flows away from other UBS business.

This implementation will go live effective 23<sup>rd</sup> September 2019 and from this point onwards all CLS settlement instructions initiated in KeyLink will use the new BIC.

The cancellation of trades previously under the old BIC will still be available for a Grace Period.

During the Grace Period the Net Trade Report will show trades for both BICs.

Details of these changes and the actual Grace Period dates will be communicated separately by your UBS Relationship Manager.



## 7. Bug Fixes and Other Improvements

We have been making other small changes in the background that you might not notice at all but go towards improving the system processing and availability.

### **7.1. Truncated mailbox messages**

In some cases where the content of an inbound mailbox message was very large part of the message was not available to be read on the screen. This annoying bug has been fixed.

### **7.2. Lost or missing PIN letters**

Due to a formatting issue some PIN letters did not contain the country of the recipient sometimes making it hard for the postal services to deliver it to the right country. All PIN letters will also include the full Country name going forwards.

### **7.3. Processing of Securities messages**

Some securities messages were taking a long time to process before they were being shown in the Securities module. This lead to delays in the reporting of these messages as well as any subsequent ones queued up behind them. A change to the way these messages are processed has significantly improved their availability.

### **7.4. Weekend availability**

Whilst UBS KeyLink is a 24/7 application there are times when we need to bring it down to perform maintenance and introduce new releases. We have added a link in the KeyLink Home page that will point you to the dates when KeyLink will not be available.

The same information can also be found on the Technical page at the following address:  
<https://www.ubs.com/global/en/keylink/technical.html>

## 8. Contact information

If you have any questions or comments related to these Release Notes you can contact one of the persons, or locations, below. Additionally you may also contact your UBS Relationship Manager.

### Product Management

Stephen Teversham  
UBS Business Solutions AG, UK Branch  
Group Operations, GWM Operations  
Service Management Connectivity Solutions  
Phone: +44 (0)207 567 3746  
Email: [steve.teversham@ubs.com](mailto:steve.teversham@ubs.com)

### Client Service contacts

**Singapore, Singapore**

Tel: +65-6495 8740  
Mail: sh-keylink-apac

**Zurich, Switzerland**

Tel: +41-44-239 0607  
Mail: sh-keylink-emea

**Stamford / Weehawken, United States of America**

Tel: +1-203-719 3800  
Mail: sh-keylink