



TISA Exchange

TeX Recommended Practice for Client Details and Account Numbers

The highest rejection areas for TeX transfers are discovery information request and portfolio transfer instruction. The majority of rejections are due to a mismatch in customer information or account number.

The TeX SLA & Operational Advisory Council have reviewed this matter and identified 3 simple changes that can be implemented by TeX member firms immediately to reduce the total rejections.

1. All TeX member firms to encourage customers to use their full legal name on all accounts to reduce rejections caused by issues such as abbreviations or initials used in place of full middle names.
2. Ensure postcode and country data is recorded in the correct format by all firms (postcode to include space character and country to be listed in full).
3. Request all TeX member firms to use the client account number in isolation to assist with customers obtaining this from existing documentation (some firms add to the client account number to create an internal reference).

We ask all TeX members to adopt those 3 changes as soon as possible.

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