

# ISO 20022 Technical Committee Meeting

**Tuesday 10 October 2017**

# Agenda

## Agenda overview

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Minutes from last meeting, open actions

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CHESX Replacement project update by ASX

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ISO 20022 project update by ASX, participation in SEG

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Update from Business Committee (verbal)

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### Matters for Consideration:

Additional report candidates for descope

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MyStandards Community – usage guideline feedback

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Achieving ISO compliance – Technical Committee feedback

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Transaction id models, extending the framework

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Settlement parties – local market practice

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Reporting methods – guidelines for demand reporting

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Stamp Duty provisions – recommendation to remove related fields

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ISO-required data – introduction of ‘new data requirement’ annotation

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Precision of timestamps – recommendation to include sub-seconds

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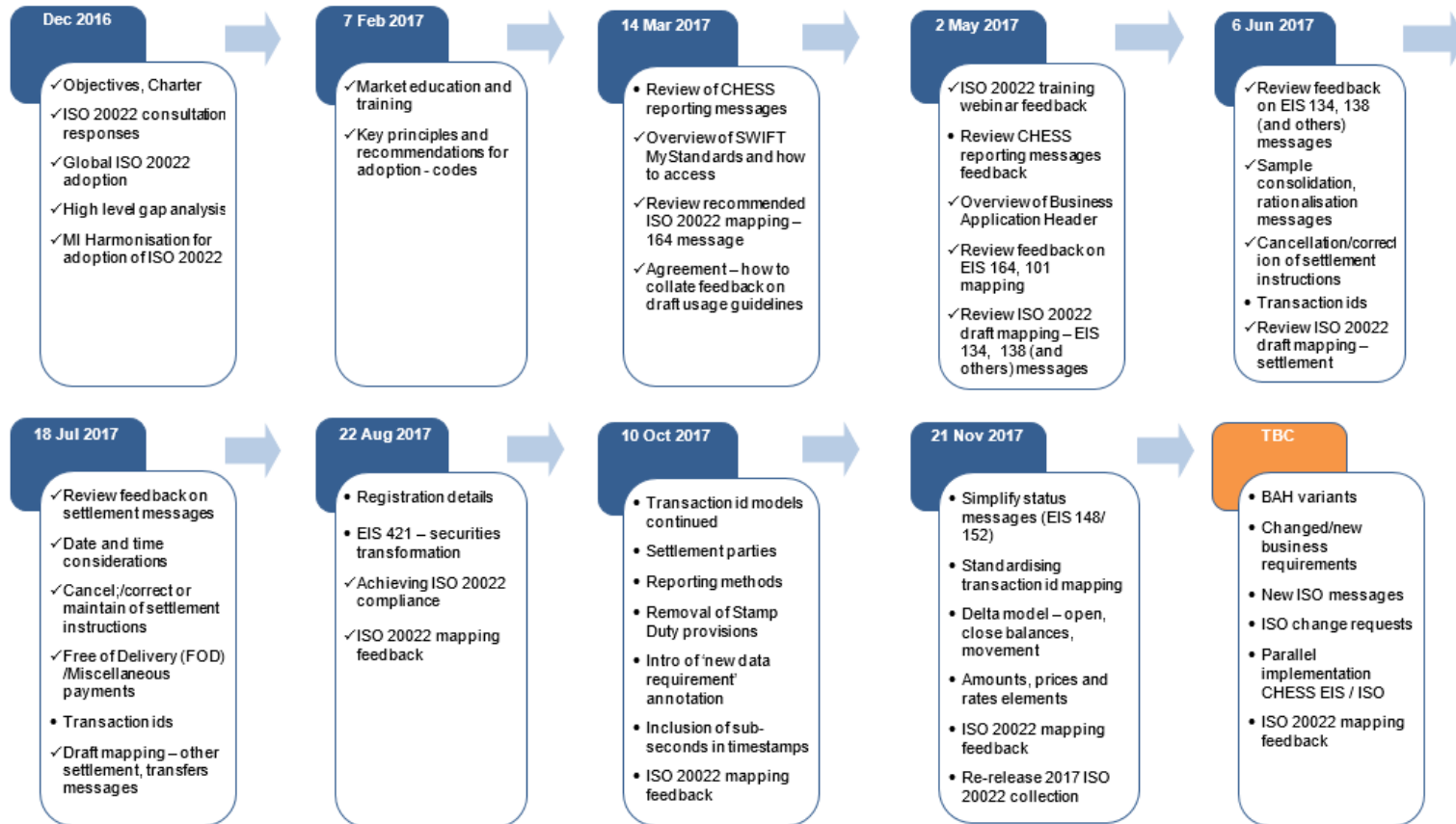
Usage guidelines for review

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## Next meeting

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# Forward agenda overview



# Minutes and actions

Minutes for 22 August 2017 meeting available on [CHES Replacement web page](#), including all open, closed action items. Open action items:

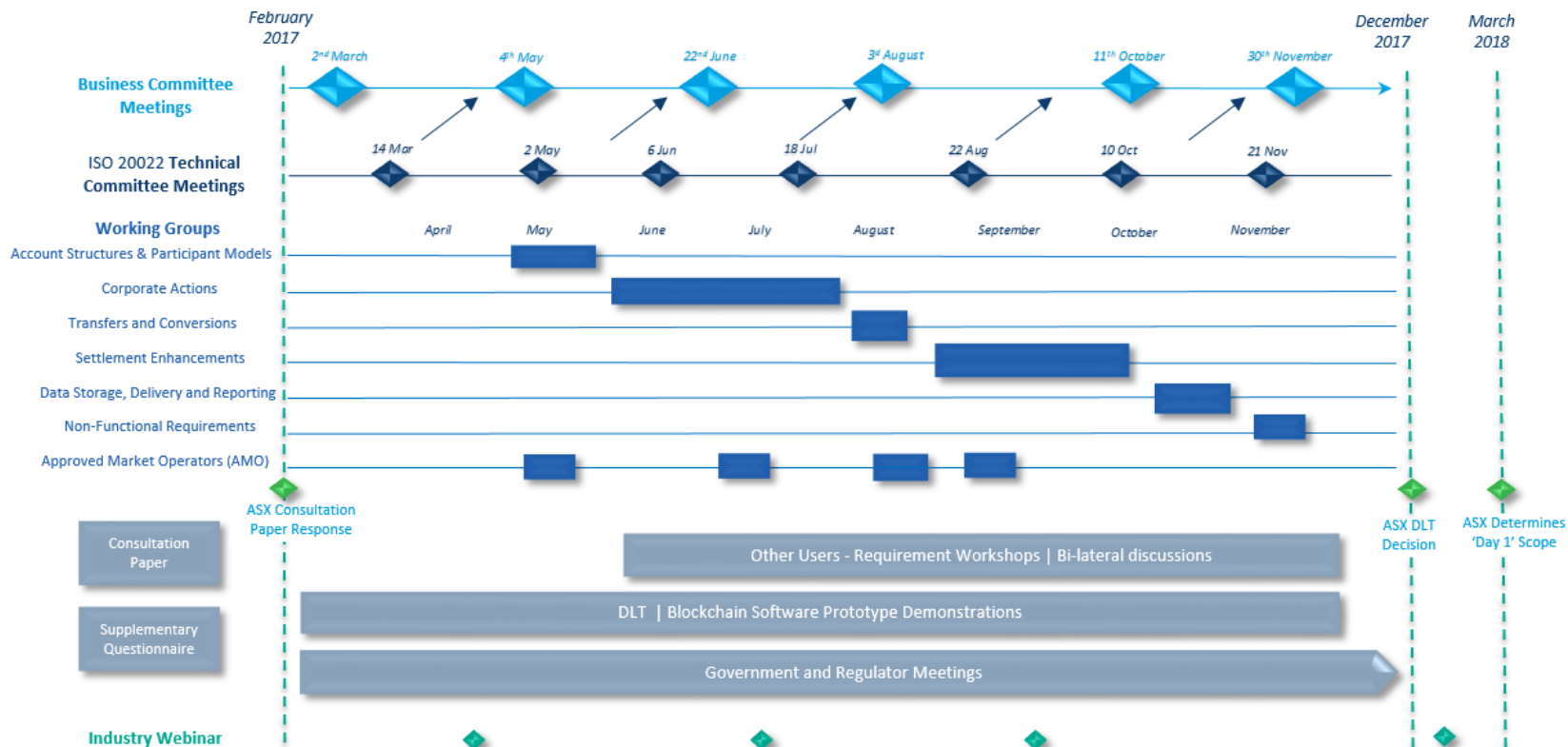
No.	Meeting Date	Open Action Items	Owner	Due Date	Status
17	14 Mar 2017	Provide further information on party identification for issuers – UIC or BIC and proposed process.	ASX	10 Oct 2017	
19	2 May 2017	Provide sample of demonstration of comparison between ISO 20022 and ISO 15022 messages.	Scott Oakland, JPM	On hold	On hold
20	2 May 2017	Provide details of a proposed plan including potential topics for the remaining training webinars for feedback, including identification of business vs. technical topics.	ASX	On hold	On hold
23	2 May 2017	Further review of the ASX CHES demand reporting summary and responses to questions contained in that summary. ASX to continue review of reports and provide further candidates for descope at meetings.	Members / ASX	10 Oct 2017	Refer to Matters for consideration
37	18 July 2017	Provide comparisons to other market implementations of transaction ids.	ASX, SWIFT	10 Oct 2017	Refer to Matters for consideration

# Minutes and actions

## Open action items, cont'd:

No.	Meeting Date	Open Action Items	Owner	Due Date	Status
38	22 Aug 2017	Review consistency of the application of UTC date, date and time, zulu format, and add item to upstream/downstream considerations log re the use of UTC for Trade Date confirmations from AMOs (with flow on impact to EIS 164 equivalent).	ASX	10 October 2017	Item added to Register of Upstream, Downstream matters
39	22 Aug 2017	Chair to contact members seeking feedback on the approach of the Technical Committee, any suggestions to improve the process.	ASX	10 October 2017	
40	22 Aug 2017	Provide list of CHESS EIS messages in scope for detailed mapping during 2nd half of 2017, including identification of descope messages.	ASX	10 October 2017	Provided in separate document
41	22 Aug 2017	Conduct bilateral discussions with share registries and mailing houses regarding structuring of registration details and associated static data.	ASX	10 October 2017	WIP
42	22 Aug 2017	Conduct bilateral discussions with share registries regarding current holding balance changes associated with corporate actions and proposed withdrawal of EIS 421.	ASX	10 October 2017	WIP

# CHESS Replacement Project Update



# ISO 20022 project update by ASX

- SWIFT standards consultants continue detailed mapping of CHES EIS messages to ISO 20022 usage guidelines – drops every 2 weeks, about 30 messages in each drop.
- ASX review of high priority draft usage guidelines continues, with preparation for Technical Committee review.
- SWIFT mapping progress for **2<sup>nd</sup> half of 2017 tranches** @ end September 2017 – scope on as-is basis:

CHES business area	# of EIS messages	CHES business area	# of EIS messages
Clearing & Settlement	30	mFund Service (commenced)	85
Collateral Management	66 (Options cover)	Reporting (commenced)	35
Takeover	22	RTGS Settlement	33
Holder Management	22	Miscellaneous	39
Holding Movement	14	<b>TOTAL</b>	<b>346</b>

- New messages delivered to ASX Oct 2017 – 26 usage guidelines based on 10 new unique ISO draft messages - more detail at next meeting.
- Per action item 40, list of EIS messages in scope (including noted descoped messages) provided to Technical Committee members.

# ASX participation in ISO 20022 Standards Evaluation Group

ASX is seeking nomination to participate in the ISO 20022 Standards Evaluation Group (SEG) – focused on securities

Why?

- Australian participation in this group is supported and welcomed by SWIFT/ISO 20022 Registration Authority  
*“We would welcome such nomination since there is currently no Australian delegation to our Securities SEG and the ASX experts would increase the quality of the Securities SEG work, which aims at representing the (future) users of ISO 20022 messages. “*
- Support and promote own changes requests (to replace supplementary data), and new message registration
- Review and opine on other requests that may be of interest or impact our message set

Precursor

- Standards Australia Technical Committee IT-005 (mirrors international TC-068) has unanimously endorsed the nomination of ASX to participate in the SEG
- Standards Australia are keen for ASX to participate in Standards Australia Technical Committee IT-005

**ASX recommendation:**

- **ISO 20022 Technical Committee endorses ASX nomination as IT-005 member**
- **ISO 20022 Technical Committee endorses ASX nomination as member of Securities SEG**



# Update from Business Committee

# Matters for consideration

# Additional report candidates for descope (Action item 23)

- Recommended second tranche of report candidates for descope
- No contrary feedback to descope from members

Report Id	Report Id Name	Report Description	Report Output Message /s	Report Output Message Name	Requesting Participant Type	# of report requests received since 1/8/16	Active / Inactive requests as at start of day on 04/10/17	ASX Recommendation
FLN	Full SLS Loan	Provides details of an SLS loan and/or its return.	274 286	Adjusted Loan Full Loan Instruction	Participant Broker (CP or SP) Participant Non Broker (SP) SLS provider	Nil	Nil	De-scope and not carry forward in its current form as the SLS service is currently no longer available.
RAC	Rights Accepted	Provides participants with the total number of units that have been deducted from a nil-paid rights holding by the registry following acceptance of the rights of the holder.	516	Rights Accepted	Participant	Nil	Nil	De-scope in current form. Current CHES functionality provides zero output. New requirement to be raised if deemed of interest.

# MyStandards community – usage guideline feedback

## Review of Transferor transfer, Issuer conversion, Part Settlement

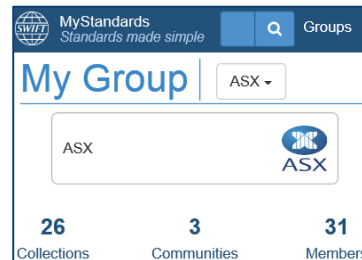
Technical committee comments since August22:

- 48 comments by 4 firms from Vendor & Registry
- No Participant feedback as Transfer initiators and settlement recipients

Navigate MyStandards by Groups/Community

### Usage Guidelines from Aug22

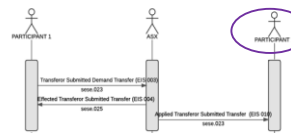
EIS 017	EIS 003
EIS 404	EIS 004
EIS 401	EIS 010
EIS 172	EIS 124
EIS 403	EIS 192



Minor corrections:

- EIS010 flow remains to Registry!
- EIS192 BP112 partly removed. To be restored.
- EIS407 BP2 annotation missing. Elements correct

Transferor Submitted Demand Transfer



a) EIS010

lvl	Name	Restr	Additional details
1	Delivering Settlement Parties		
2	Depository	[1..1]	
2	Party 1	[1..1]	
3	Processing Identification	X	Annotation: EIS Message Field Specification - Bit Position: 112 - Field Name: Delivering Net Movement Transaction ID

b) EIS192

Comments & Responses

- EIS407 Rejected Movement Reason Codes – future housekeeping
- Mapping of Local-format Processing Timestamps to be removed
- BP46 PIN field not mapped for CHES replacement per Transfer
- Local timestamps to be removed e.g. EIS404 Processing Date

lvl	Name	XML Tag	Mult	Type / Code	Restr	Additional details
1	Financial Instrument Identification	<FinInstrmid>	[1..1]		A	Annotation: Business Rule - Identification: FinancialInstrumentIdentificationRule - Description: EIS requires the local code (OtherIdentification) Either ISIN and/or the local code can be provided
2	ISIN	<ISIN>	[0..1]	text	(A)	
2	Other identification	<Otherid>	[0..*]		(A)	
3	Identification	<id>	[1..1]	text(1..35)	(A) T/C	Type Changed: text(3,6)
3	Type	<typ>	[1..1]	Choice	(A)	
4	Proprietary	<prtry>	[1..1]	text(1..35)	(A) T/C	
5	INFO	INFO		INFO	(A)	

c) EIS407

# MyStandards community – usage guideline feedback

## Themes and response

### Securities Movement Type – Single-sided events

ISO20022 Securities MPG guidance that single-sided events use DELI (Delivery).

Single-sided when only 1 Participant involved e.g. Transfers (EIS003), Conversions (EIS015), Holdings (EIS425)

Aug22 “EIS015 can be made RECE so messaging consistently in perspective of Participant”.

**ASX advises: remain DELI per SMPG guidance on single-sided events**

### Settlement Messaging

Introduce explicit Settled Amount and Quantity on full and part settlement messages

Full: SettlementAmount ISO mandatory and Unit Quantity can be added for completeness

Part: Settled amount and quantity derived from Previous and Revised.

Explicit values preferred and consideration for SSP adjustments

“Delta model”  
Nov. TC topic

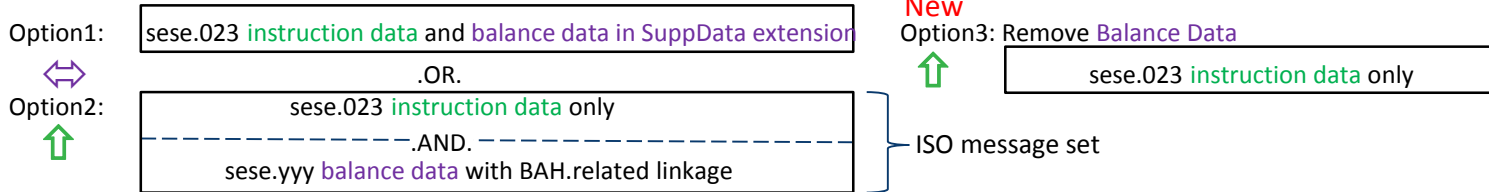
# Achieving ISO compliance – Technical Committee feedback

Community preferred approach for ISO best practice exceptions (↔)

## Technical Committee Feedback ...

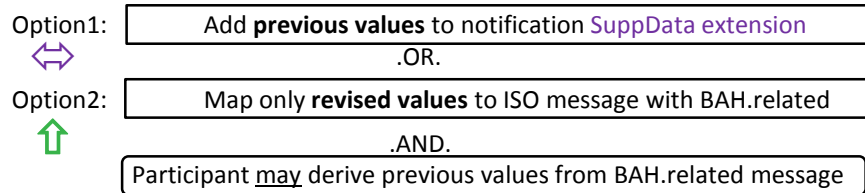
Case1: Balances on Transfer Confirm			Case2: Previous & Revised	
Balance SuppData	ISO message set	Instruction only	Previous SuppData	Revised only

### 1. Balances on Transfer confirmations not ISO best practice e.g. EIS022



Bit Position	Field Name	Bit
2	Security Code	12
16	HIN	10
21	Processing Timestamp	22
33	Reason	3
34	Registry Reference	16
38	Basis of Movement 1	2
43	Increase or Decrease	1
48	Transaction Id	16
52	Unit Quantity	11
53	New Holding Balance	11
62	Origin Transaction Id	16
88	Effectd Timestamp	22

### 2. Previous Values on Update Messages e.g. EIS128, also EIS512 (published this month)



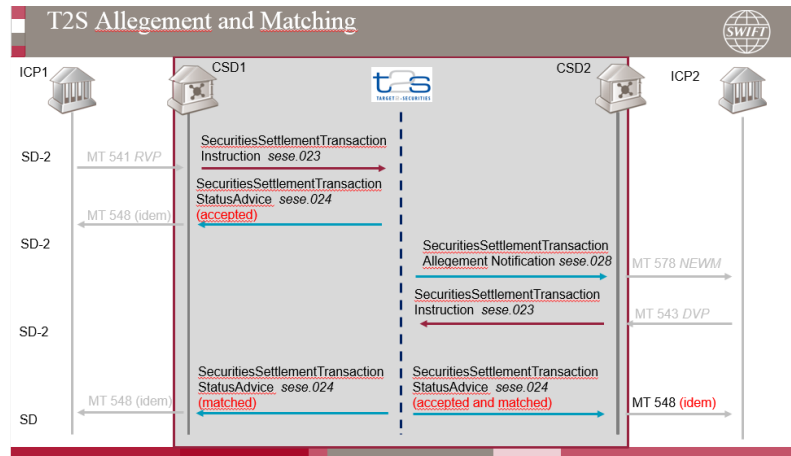
Bit Position	Field Name	Bit Position	Field Name	Bit Position	Field Name
21	Processing Timestamp	2	Previous Security Code	27	Revised Status
49	Target Transaction Id	10	Revised Security Code	30	Previous Status
62	Origin Transaction Id	3	Previous Settlement Amount	38	Previous Override Basis of Move 1
81	Diary Adjustment Type	4	Revised Settlement Amount	130	Revised Override Basis of Move 1
109	Adjustment Reason	11	Previous Transaction Basis	52	Previous Unit Quantity
		139	Revised Transaction Basis	53	Revised Unit Quantity
		12	Previous Settlement Date	90	Matching Transaction Id
		13	Revised Settlement Date	92	Updating Transaction Id
				176	Previous Guaranteed Foreign Indicator
				177	Revised Guaranteed Foreign Indicator

**ASX recommendations: Both Option 1, implementation considerations of message set/deriving previous**

# Transaction Id models: Other Market Infrastructures (Action Item 37)

## T2S illustration for allegement

Indirect Connected Participants using SWIFT FIN (ISO 15022)  
National Depositories using ISO 20022 directly with T2S

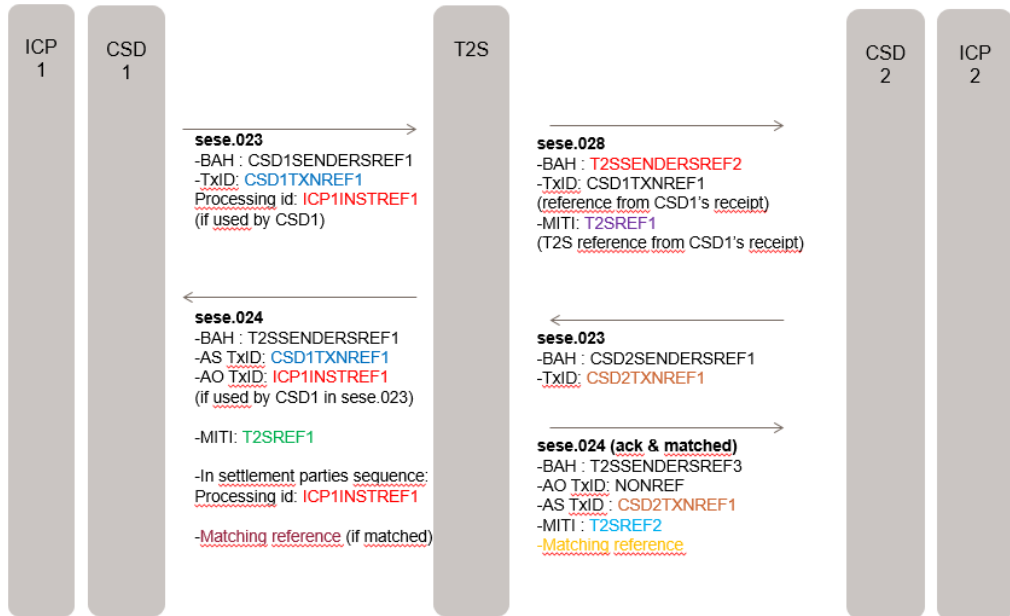


### Elements in use:

BAH	BizMsgIdr
Tx ID	Transaction id
MITI	Market Infrastructure Tx Id
AS TxID	Account Servicer Tx Id
AO TxID	Account Owner Tx Id

→ MITI 'T2SREF1' only shared reference, not end-to-end ('T2SREF2' matching ref)

## Transaction Referencing (ISO 20022 flows)

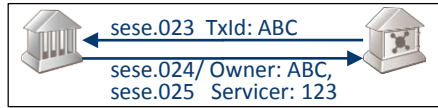


# Extending Transaction Id framework

## Options for CCP Event Transaction Id

### CHES Txn Id using sese components

- Business Application Header.BizMsgldr
- plus Transaction Identification/Details



→ Available components vary by ISO Business Area  
mapping consistency goal but elements vary  
Some variation per Guideline unavoidable

### CCP Event Identifier

- common Id for related messaging events
- in addition to current EIS references e.g. BP62 Origin
- mapping per Guideline for element variations e.g. Common Identification not in sese component
- Market Infrastructure Tx Id (MITI) 'generally' present
- 'Initiator' would populate in addition to unique BizMsgldr
- each actor to include Event Id in related messages

**ASX recommendation: MITI benefit limited by inconsistency, new processing by Initiator of event**

Lvl	Name	XML Tag	Mult	Type / Code
0	Business Application Header V01 (head.001.001.01)	<AppHdr>		
1	Business Message Identifier	<BizMsgldr>	[1..1]	text(1,35)

Unique per message instance

Lvl	Name	XML Tag	Mult	Type / Code
0	Securities Settlement Transaction Instruction V07	<SctiesSttlmTxInstr>		
1	Transaction Identification	<TxId>	[1..1]	text(1,35)

Lvl	Name	XML Tag	Mult	Type / Code
1	Transaction Identification Details	<TxIdDtls>	[1..1]	
2	Account Owner Transaction Identification	<AcctOwnrTxId>	[1..1]	text(1,35)
2	Account Servicer Transaction Identification	<AcctSvcrTxId>	[0..1]	text(1,35)
2	Market Infrastructure Transaction Identification	<MktInfrstrctrTxId>	[0..1]	text(1,35)
2	Processor Transaction Identification	<PrctrTxId>	[0..1]	text(1,35)

aka Investor's Id = ABC  
aka Participant's = 123  
-> XASX Identifier  
-> not in use

Lvl	Name	XML Tag	Mult	Type / Code
0	Securities Trade Confirmation Status Advice V02	<SctiesTradConfStsAdv>		
1	Identification	<Id>	[1..1]	
2	Transaction Identification	<TxId>	[1..1]	text(1,35)
1	References	<Refs>	[1..*]	
2	Message Number	<MsgNbr>	[0..1]	Choice
2	Reference	<Ref>	[1..1]	Choice
3	Instructing Party Transaction Identification	<InstgPtyTxId>	[1..1]	text(1,35)
3	Executing Party Transaction Identification	<ExctgPtyTxId>	[1..1]	text(1,35)
3	Market Infrastructure Transaction Identification	<MktInfrstrctrTxId>	[1..1]	text(1,35)
3	Client Order Link Identification	<ClntOrdrlkId>	[1..1]	text(1,35)
3	Pool Identification	<PoolId>	[1..1]	text(1,35)
3	Block Identification	<BlckId>	[1..1]	text(1,35)
3	Allocation Identification	<AllcnId>	[1..1]	text(1,35)
3	Individual Allocation Identification	<IndvAllcnId>	[1..1]	text(1,35)
3	Secondary Allocation Identification	<ScndryAllcnId>	[1..1]	text(1,35)
3	Index Identification	<IndxId>	[1..1]	text(1,35)
3	Common Identification	<CmonId>	[1..1]	text(1,35)
3	Compliance Identification	<CmplcId>	[1..1]	text(1,35)
3	Cancellation Request Identification	<CxlReqId>	[1..1]	text(1,35)
3	Collateral Transaction Identification	<CollTxId>	[1..1]	text(1,35)

Investor or Participant's

-> XASX Identifier

-> scope of Business Event?



# ASX participation in ISO 20022 Standards Evaluation Group

## Working group to review ISO Registration of T2S Message Definitions

Draft ISO messages created for Target2-Securities, ECB intention for ISO 20022 registration commencing in Q4, 2017. International review by Standards Evaluation Group (SEG) working group. Ensure suitability for other market practices

For example EIS512 mapping reuses T2S reda.023 message.

Less structured XML, has Name & Value pair.

2	Requested Modification	<ReqdMod>	[1..1]	Choice
3	Market Specific Attribute	<MktSpfcAttr>	[1..1]	
4	Name	<Nm>	[1..1]	text{1,35}
4	Value	<Val>	[1..1]	text{1,350}

T2S reda.035 has Field Name, Old Field Value & New Field Value

2	Change	<Chng>	[0..*]	
3	Field Name	<FldNm>	[1..1]	text{1,35}
3	Old Field Value	<OdFldVal>	[1..1]	text{1,350}
3	New Field Value	<NewFldVal>	[1..1]	text{1,350}

? No specific data patterns or lengths, less XML schema validation, less guidance in mapping and rules

To ensure best practice, ASX to join other Market Infrastructures in T2S Securities SEG reviews

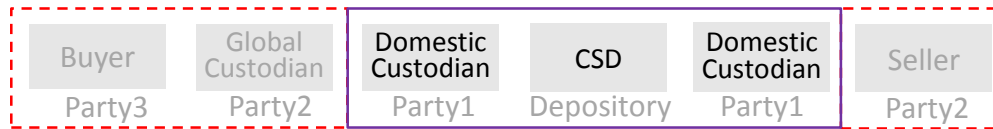
# Local market practice for Settlement Parties

No related Delivering and Receiving parties (e.g. Global Custodian or Seller)

ISO Securities Market Practice Group (SMPG) guidance for Post-trade market standardization

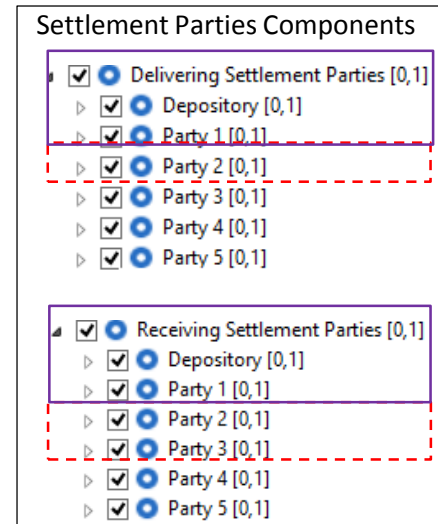
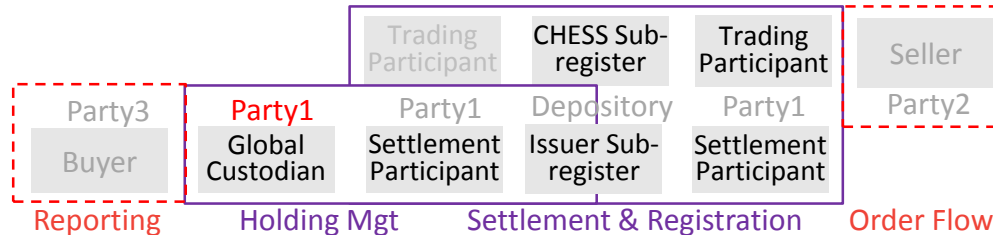
Settlement Parties component of up-to 5 related parties from Buyer and Seller

- Origins SSIs in Agent/Custody messaging using ISO 7775 e.g. MT520 (MT540 in ISO 15022)
- Delivering and Receiving sides linked by Central Securities Depository(ies)



Global SMPG recommend\* both Party1 and Party 2 provided

- EIS messaging is for Party1 (Participant) or Registry without related Party details
- Separate Market, Bilateral, Transfers & Conversion events for single Settlement Party



**ASX recommendation: Confirm Local market practice does not require Party2 or more in Settlement Instructions**

\* US Equities market practice has no Party2. Party1 duplicated as Party2 to comply with SMPG!

# Guidelines for Demand Reporting

## Multiple base messages and across ISO Business Areas

### CHESS Report request generate multiple EIS message definitions i.e. 1:n

e.g. Cum-Entitlement Balance (CEB) report of EIS504, EIS520 Balances plus EIS538 End-of-Report

Unmatched Instruction (USI) report of EIS012, EIS102, EIS178 unmatched transactions plus EIS138

### Adopting XML messages

Nest multiple messages (per EIS138) within business message

Pagination instead of End-of-Report message

Overflow considerations beyond 'max' pages

Usage Guideline for single ISO base message

Lvl	Name	XML Tag	Mult	Restr	Additional details
1	Pagination	<Pgntn>	[1..1]		
2	Page Number	<PgNb>	[1..1]		
2	Last Page Indicator	<LastPgInd>	[1..1]	FV	FixedValue:true
1	Statement General Details	<StmntGnlDtls>	[1..1]		
2	Statement Date Time	<StmntDtTm>	[1..1]		

### Demand Report Usage Guidelines

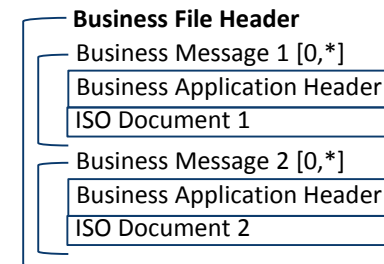
Report Category	Target ISO Base Msg def	Usage Guideline	Demand Report Types	Report Business Messages	ISO base Msg by Rating
Simple	single ISO base message, single report request	Common guideline with repeating XML elements	16	26 incl 3 new ISO	51%
Complex	multiple ISO base messages and/or different ISO business areas	<u>Split guidelines</u> and ISO <u>message set</u> , end-of-report message	6	25 incl 1 new ISO	49%

### Alternatives to split guidelines

- push* Multiple base messages nested in a Business File Header per T2S
- pull* Non-messaging delivery e.g. SWIFT FileAct and ASX SFTP

### Future requirements

- distribute?* 'Data Storage, Delivery & Reporting' working group on 18/10/2017



# Demand Reporting mapping

## Single and Multiple base messages

Report Classification

Complex Guideline/  
New Development

EIS Report  
descope

EIS Demand Report mapping given ISO 20022 reporting best practices	Reporting Request	CEB Delivery	CFB Delivery	CMV Delivery	FGM Delivery	FHT Delivery	FSI Delivery	HBL Delivery	HLD Delivery	HLH Delivery	HMV Delivery	HSB Delivery	HTX Delivery	PFH Delivery	PFH Delivery	RAC Delivery	RPD Delivery	SDR Delivery	SMP Delivery	SMR Delivery	TCB Delivery	TSB Delivery	TSH Delivery	USD Delivery	USH Delivery	44 Report Request Cancel	Total Types & ISO base Msgs
<b>Simple (single ISO base message)</b>	Y	Y	Y	Y	Y			Y	Y	Y		Y	Y	Y	Y		Y	Y	Y		Y	Y	Y	Y	Y	Y	16 & 26
acmt.014														1	1												
<b>New Development</b>	3																	1									
reda.012																		1									
reda.017																								1			
reda.017 or acmt.014																							1				
reda.021																							1				
reda.021 or reda.035									1																		
reda.021 or reda.037										1																	
reda.043																									1		
semt.002		2		1				4				1													1	2	
semt.006													2														
semt.016 or semt.017 or semt.002					1																						
semt.018			1																2								
seme.022 or camt.xxx																	1										
<b>Complex (multiple ISO base messages)</b>						Y	Y				Y					Y				Y					Y	6 & 25	
camt.052											2																
<b>New Development</b>																				1							
reda.009						1																					
semt.006						3																					
semt.017																1					1						
semt.017 or semt.002						11																					
semt.018							2														1						
semt.020 or camt.xxx																										1	
seme.022 or camt.xxx																										1	

# Stamp Duty provisions

## Duty type, Duty payable and Stamping consideration

Fields remain in legacy EIS messages, not added to new EIS messages

As-is mapped as optional elements in baseline ISO schemas.

- No indication stamp duty will be re-introduced.
- If so, handled as a future release according to new requirements.
- Mapping requires some use of Supplementary Data extensions.

### Avoid re-implementing rules when no current requirements

Remove conditional rule in EIS101

If 'Off-Market' Securities Transaction Type (Transaction Basis=0)  
then default Stamp Duty Tax Basis required (Duty Type = K, L, M)

Affected ISO Guidelines – republish collection in Nov '17:

TC Review Collection	Other Guidelines
EIS001, 003, 007, 010, 015, 101, 105, [107], <del>121</del> , 125	EIS005, 009, 021, 034, 042, 052, 054, 056, 060, 068, 074, 090, 142, 180, 431, 481, 489, 493, 601, 651, 652, 657, 663, 664, 676

Key: Just added, [not present], ~~de-scoped~~

lvl	Name	XML Tag	Mult	Additional details
1	Settlement Parameters	<SttlmParams>	[1..1]	
2	Stamp Duty Tax Basis	<StmpDtyTaxBsis>	[0..1]	
3	Identification	<id>	[1..1]	Annotation: EIS Message Field Specification - Bit Position: 69 - Field Name: Duty Type - Size: 1 - Format: C - Cardinality: O - Field Definition: Identifies the duty category of an off-market transfer.
1	Other Amounts	<OthrAmts>	[0..1]	
2	Other	<Othr>	[0..1]	
2	Stamp Duty	<StmpDty>	[0..1]	
3	Amount	<Amt>	[1..1]	Annotation: EIS Message Field Specification - Bit Position: 68 - Field Name: Duty Payable - Size: 14 - Format: N - Cardinality: O - Field Definition: The amount of duty payable for an off-market transfer as calculated by the liable participant.
1	Other Amounts	<OthrAmts>	[0..1]	
2	Other	<Othr>	[0..1]	
3	Amount	<Amt>	[1..1]	Annotation: EIS Message Field Specification - Bit Position: 67 - Field Name: Stamping Consideration - Size: 14 - Format: N - Cardinality: O - Field Definition: The consideration paid in respect of the securities transfer or the unencumbered market value of the securities whichever is higher.

## ASX recommendation: Remove Stamp Duty-related fields from CHES replacement

# ISO-required data

‘New Data Requirement’ annotation with population rules

Mandatory and SMPG-required values with no equivalent field in EIS

Values may be Fixed Value, ‘DEFAULT’ or carry-forward from related message

New Data type	Example																																				
Fixed Value restriction	<p>Unwanted pagination</p> <table border="1"> <thead> <tr> <th>Lvl</th> <th>Name</th> <th>XML Tag</th> <th>Mult</th> <th>Restr</th> <th>Additional details</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Pagination</td> <td>&lt;Pgntn&gt;</td> <td>[1..1]</td> <td></td> <td></td> </tr> <tr> <td>2</td> <td>Page Number</td> <td>&lt;PgNb&gt;</td> <td>[1..1]</td> <td>FV</td> <td>FixedValue:1</td> </tr> <tr> <td>2</td> <td>Last Page Indicator</td> <td>&lt;LastPgInd&gt;</td> <td>[1..1]</td> <td>FV</td> <td>FixedValue:true</td> </tr> <tr> <td>1</td> <td>Statement General Details</td> <td>&lt;StmntGnIDtls&gt;</td> <td>[1..1]</td> <td></td> <td></td> </tr> <tr> <td>2</td> <td>Statement Date Time</td> <td>&lt;StmntDtTm&gt;</td> <td>[1..1]</td> <td></td> <td></td> </tr> </tbody> </table>	Lvl	Name	XML Tag	Mult	Restr	Additional details	1	Pagination	<Pgntn>	[1..1]			2	Page Number	<PgNb>	[1..1]	FV	FixedValue:1	2	Last Page Indicator	<LastPgInd>	[1..1]	FV	FixedValue:true	1	Statement General Details	<StmntGnIDtls>	[1..1]			2	Statement Date Time	<StmntDtTm>	[1..1]		
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Annotation included in Usage Guidelines exported and online in MyStandards

# Precision of Timestamps

## Optional sub-seconds within ISO DateTime

DateTime format: YYYY-MM-DDThh:mm:ss(.sss)Z

“fractions of seconds may be included with maximum digits agreed”

- Higher transaction rates reduces timestamp uniqueness
- Future record keeping in sub-seconds. Used by NPP and other Market Infrastructures
- Adopting sub-seconds improves matching accuracy
- Aligns messaging and source-of-truth ensuring ‘round trip’ without truncation
- Up to 3 fractional digits best practice for database and ledger record keeping

### Valid XML examples:

Minimum sub-seconds (0fd)	2017-08-22T15:00:00
Maximum sub-seconds (3fd)	2017-08-22T15:00:00.010
Suppressed trailing zeros	2017-08-22T15:00:00.01

### Invalid XML examples:

Exceeded maximum (4fd)	2017-08-22T15:00:00.0100
------------------------	--------------------------

**ASX recommendation: Include seconds with 3 fractional digits in CHES replacement Timestamps**

# Usage guidelines for review

Further issue of draft ISO 2022 Usage Guidelines

### Demand Unilateral Transfer

Sequence diagram for Demand Unilateral Transfer:

- PARTICIPANT 1 sends Transfer Request (EIS 001) to ASX (sese.023).
- ASX sends Effected Transfer (EIS 002) to PARTICIPANT 1 (sese.025).
- Optional: ASX sends Holding Registration Details (EIS 512) to REGISTRY (reda.023).

### CHES to Issuer-sponsored Transfer

Sequence diagram for CHES to Issuer-sponsored Transfer:

- PARTICIPANT sends Transfer Request (EIS 007) to ASX (sese.023).
- ASX sends Effected CHES to Registry Movement (EIS 008) to PARTICIPANT (sese.025).
- ASX sends CHES to Issuer Sponsored Transfer (EIS 418) to REGISTRY (sese.025).
- Optional: ASX sends Holding Registration Details (EIS 512) to REGISTRY (reda.023).

### Usage Guidelines available from Oct10

EIS 001	EIS 007	EIS 201	EIS 425
EIS 002	EIS 008	EIS 202	EIS 422
EIS 240	EIS 418		
Common Definitions			
EIS082	EIS022	EIS 512	

### Registration Details

Sequence diagram for Registration Details:

- PARTICIPANT 1 sends New Registration Details (EIS 201) to ASX (reda.018).
- ASX sends Accepted New Registration Details (EIS 202) to PARTICIPANT 1 (reda.020).

### Holding Adjustment

Sequence diagram for Holding Adjustment:

- REGISTRY sends Holding Adjustment (EIS 425) to ASX (sese.023).
- ASX sends Applied Registry Transaction (EIS 422) to REGISTRY (admi.007).
- ASX sends Effected Holding Adjustment (EIS 022) to PARTICIPANT (sese.025).
- Optional: ASX sends Adjusted Subposition (EIS 082) to PARTICIPANT (sese.025).

### Payment Facility Admin.

Sequence diagram for Payment Facility Admin:

- Payment Facility Admin sends Created Payment Facility (EIS 240) to P1, B1 (acmt.014).

Review and provide comments in MyStandards by Tuesday 14/11, ahead of next Technical Committee on 21 November.

Republish 2017 collection of Usage Guidelines: end-of-November '17.

- Incorporate Technical Committee feedback & decisions e.g. Financial Instrument, Timestamps, best-practice
- Remaining Transfer and Conversion events (EIS005, EIS011), Corporate Action adjustments, and sample demand report messages



Closing

# Next meeting

- Noted actions from this meeting
  - Member review of messages – EIS 001, 002, 240, 007, 008, 418, 201, 202, 425, 422, 082, 022, 512
- Draft minutes from this meeting will be distributed for review
- Next meeting to be held on Tuesday 21 November 2017, 3pm (2 hours) – in Melbourne, webinar

## Proposed matters for consideration:

- > Review ISO 20022 usage guideline feedback
  - > Simplify status messages (EIS 148/152)
  - > Standardising transaction id mapping
  - > Delta model – open, close balances, movement
  - > Amounts, prices, rates elements
  - > Re-release 2017 ISO 20022 collection for Technical Committee
  - > Technical Committee plan for 2018
- More information on CHES Replacement & Technical Committee documents:

<http://www.asx.com.au/services/chess-replacement.htm>

Or email ASX project team: [CHESReplacement@asx.com.au](mailto:CHESReplacement@asx.com.au)

Thank you.