

Minutes

ISO 20022 Technical Committee Meeting

Date	Tuesday, 7 April 2020	Time	3.00pm – 5.00pm
Location	Webinar		

1. Welcome, Agenda

2. Minutes from last meeting, open actions

3. Matters for Consideration (Business and Technical Matters)

- a) Review of member feedback on published 'to-be' messages
 - b) Reporting
 - c) Cancelled funds obligation (default management) and close out notification
 - d) Holding administration lock
 - e) DRP enquiry
 - f) 'To-be' messages for review
-

4. Standing agenda items

- a) CHES Replacement project update by ASX
 - b) ISO 20022 project update by ASX
 - c) Update from Business Committee
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5. Next meeting - TBC

Technical Committee Members

Company	Name	Job Title	Apologies
Advanced Share Registry Limited	Frances Sumich	Accounts Manager	
Advanced Share Registry Limited	Patrick Gan	IT Manager	
Australian Payments Network Limited	Andy White	Chief Executive Officer	Apology
Australian Payments Network Limited	Luke Wilson	Chief Operating Officer	
Automic Group	Monika Jha	Business Analyst	
Bank of America Merrill Lynch	Andree Hindmarsh	Head of GMOT Australia	
Bank of America Merrill Lynch	Jimmie Alam		
Bell Potter Securities	Dean Surkitt	Managing Director Retail	
BNP Paribas Securities	Penelope Stafford	Manager Settlements	
BNP Paribas Securities	Wayne Murphy	Project Manager	
Boardroom Limited	Tony Robinson	Senior Software Engineer	
Boardroom Limited	Michael Mullins	CIO	
Boardroom Limited	Mike Kramarenko	Software Engineer	
Boardroom Limited	Evelyn Cinco	Senior Business Analyst	
Broadridge (Australia)	Manoj Mathew	Business Analyst	
Broadridge (Australia)	Mabel Chow	Development and Support Manager	
Broadridge (Australia)	Tomas Kliman	Senior Project Manager	
Broadridge (Australia)	James Marsden	APAC Business Development & Strategy	
Broadridge (Australia)	Andy King	Product Specialist	
Broadridge (Australia)	Anil Wali	Product Specialist	
Broadridge (Australia)	Alok Ranjan	Technology Specialist	
Broadridge (Australia)	Beverley Chatterton	Senior Business Analyst	
Broadridge (Australia)	Richard Widjaya		
BT Portfolio	Andrea Chaplin	Senior Product Development Manager	

Company	Name	Job Title	Apologies
BT Portfolio	Leah Mansell		
CBA Equities	Carolyn Webb	Solution Delivery Manager	
CBA Equities	Darcy Wright	Senior Business Architect	
Chi-X Australia	Mike Aikins	Head of Solution Development	
Chi-X Australia	Suketu Adhvaryu	Senior Solution Architect	
Citicorp	Miles O'Connor	Director, Direct Custody & Clearing Securities Markets & Securities Services	
Citicorp	Andrew Gibson	Director – Head of Direct Custody and Clearing Australia & NZ	
Citicorp	Brett Dennis	Head of Operations – Party Clearing	
Citicorp	Lyall Herron		
Citicorp	Janice O'Brien	Markets & Securities Services Technology	
Citicorp	Matthew Warner		
Citicorp	Ashok Kumar Balusa		
Citicorp	Glenn Pahilan		
Citicorp	Stephen Rylands	Product Manager	
Citicorp	Pradeep Pandian		
Citicorp	Sandeep Pawaskar	Custody Technology	
CMC Markets Stockbroking	Nikola Vanstan	Change Manager	
Computershare	Paul Walton	Senior Manager, Corporate Actions & New Business Development – Investor Services	
Computershare	Leanne Bailey	Senior Business Analyst Product & Innovation	
Computershare	Laik Tan		
Computershare	Carl Christensen	Senior Project Manager	
Computershare	Nicki Priem	Projects Manager, Technology Services	
Computershare	Darko Mohenski		
Deutsche Securities	Kevin Novini		
Digital Asset	Fil Mackay	Senior Product Architect	

Company	Name	Job Title	Apologies
FinClear Technology	Craig Gray	Product Manager – Australia and NZ	
FinClear Technology	Nikki Gleisner	Account Manager	
FinClear Technology	Allan Morris		
FinClear Technology	Craig Day		
FinClear Technology	Ravinder Jabbal		
GBST	Sue Schafer	Product Owner	
GBST	Khanh Le	Systems Architect	
GBST	Valter Di Girolamo	Senior Business Analyst	
Goldman Sachs	Josh Rice		
Goldman Sachs	Nidhi Luthra		
Goldman Sachs	Kenichi Shirasuna	Securities Settlements Technology	
Goldman Sachs	Calvin Lo		
Goldman Sachs	Lakshmi Narayanan	Associate, Software Engineer	
HSBC Securities Services	Gregory Wilkin	Head of HSBC Operations	
HSBC Bank Australia Limited	Michael Macintosh	Senior Client Account Manager, Global Liquidity and Cash Management	
HSBC Bank Australia Limited	Anna Fratini	Senior Product Manager – High Value Payments, Clearing and Financial Institutions	
HSBC Bank Australia Limited	Phyllis Yeung	Senior Analyst	
HSBC	Edmond Chan	Senior IT Development Manager	
HSBC	Cherrie Xu	Head of IT Securities Service	
HSBC	Asri Asat	Optimisation Manager, Securities Service	
HSBC	Chang Gao	Business Consultant	
HSBC	Simon Siluk	Project Manager	
HSBC	Martin C H Wong	Securities Services IT	
JP Morgan	Ed Lawson	Settlements Manager	
JP Morgan	Danny Ng	Middle and Back office AD Manager	

Company	Name	Job Title	Apologies
JP Morgan	Scott Oakland	Direct Custody Product Manager Australia	
JP Morgan	Ned Miglez		
JP Morgan	Daniel Smith	VP, Network Management	
JP Morgan	Lesley Henderson	Technology Product team	
Link Group	Ian Batterham	Business Applications Architect	
Link Group	Stephen Dear	Project Manager	
Link Group	Paris Kermanshahi	Project Manager / IT Release Manager	
Link Group	Elvira Imamovic	Technical Analyst	
Link Group	Srinivas Mogula	Technical Analyst	
Link Group	Wing Wong	Solution Architect	
Link Group	Blanca Valle		
Link Group	Georgia Liu		
Macquarie Group	Paul Bragg	Senior Manager Equities Clearing ANZ	Apology
Macquarie Group	Merrilyn Auton	Manager Operations	
Morgans Financial	Matt Neaubauer	Team Leader, Service Management Team	
Morgans Financial	Ed Strike	IT Manager	
Morgan Stanley	Dorothy Wilson	Executive Director, Morgan Stanley Wealth Management, ISG Technology	Apology
Morgan Stanley	Kirsty Venters	VP, Prime Brkrgr Funding & Fin Tech	
Morgan Stanley	Oscar Dela Cruz		
Morgan Stanley	Andrew Fielder		
Morgan Stanley	Gordon Davies	VP/Firmwide Ops	
Morgan Stanley	Andrew Sime		
Morgan Stanley	Emily Krezlewski	Operations	
NAB Asset Management	Suresh Chinnappa	Senior Manager ASO Process Enhancement	
NAB Asset Management	Mark Zahorjanski	Lead Overnight Custody Support	
National Stock Exchange	Yemi Oluwi	Head of Technology	
Nomura Research Institute	John Ryan	Senior Consultant	

Company	Name	Job Title	Apologies
Nomura Research Institute	Ashish Jha		
Nomura Research Institute	Sayantan Majumdar	Chief Manager, Business Solutions	
Nomura Research Institute	Diptesh Chakraborty	Solution Architect	
Northern Trust	Yen Pan Chung	Senior BA, Market Advocacy and Innovation Research	
Northern Trust	Pawel Kalbrun		
Northern Trust	Tracey Murphy		
RBC	Jeanette Broome	Head of Operations Engineering team AsiaPac	
RBC	Jaime Chia	Head of Application Support Australia	
Securitease	Anton Smith	Director	
Securitease	Chris Werry	Business Analyst	
Securitease	Angela Losurdo	Business Systems Analyst	
Securitease	David Hinkley	General Manager	
Securitease	Joanne Gresslehner	Project Manager	
SWIFT Standards	Nicole Jolliffe	Senior APAC Standards consultant	
Sydney Stock Exchange	Leo Zhang	Manager – Market Control	
Sydney Stock Exchange	Omar Obol	Market Control Officer	
Sydney Stock Exchange	Antony Tolfts	Listing Director	
Third Party Platform	Lindsay Grugeon		
UBS	Phillip Drury	Phillip Drury, Executive Director, Equities IT	
UBS	Neil Martin	IT – Project Management	
Wealthhub Securities	James Channon	Manager, Capital Markets Trading	
Wealthhub Securities	Alona Ma	Associate – Broking Operations Specialist	
Wealthhub Securities	Sandeep Samireddy Gari		

ASX Management

Name	Job Title	Apologies
Tim Hogben	Chief Operating Officer (Chair of the Technical Committee)	
Gary Hobourn	Senior Economic Analyst, Regulatory and Public Policy	Apology
Con Korkofigas	Senior Legal Counsel and Senior Manager	
Tegan Jones	Senior Legal Counsel	
Rohan Cush	Senior Legal Counsel	
Adriana Wild Taylor	Legal Counsel	
Cliff Richards	Executive General Manager, Equity Post Trade Services	Apology
Katie McDermott	General Manager, Equity Post Trade Services	
Karen Webb	Senior Manager, Equity Post Trade Services	
Russell Eyre	Enterprise Architect	
Anne-Marie Fisher-Taylor	Project Subject Specialist	
Frederik Van den Weghe	Head of Product, Equity Post Trade	
Chris Boyes	Lead Business Analyst	
Priscilla Ferri de Barros	Lead Business Analyst, Equity Post Trade	
Sachin Zope	Senior Business Analyst, Equity Post Trade	
Sue Julian	Project Subject Specialist	
Narelle Rutter	Project Subject Specialist	
Peter Maltese	Senior Business Analyst, Equity Post Trade	
Richard Sherbinski	Project Subject Specialist	
Ashley D'Souza	Senior Business Analyst, Equity Post Trade	
Adnan Music	Senior Business Analyst, Equity Post Trade	
Joe Bialkowski	Project Subject Specialist	

The meeting commenced at 3.00pm.

AGENDA ITEM 1: AGENDA OVERVIEW

The Chair welcomed Technical Committee members to the meeting, held by webinar.

The Chair outlined the Agenda for the meeting, referring to the presentation slides prepared by ASX. The Chair acknowledged this was the last scheduled meeting for the committee – with the work to map the messages complete where 420 in scope EIS messages have been replaced by an equivalent 106 ISO 20022 messages.

AGENDA ITEM 2: MINUTES FROM LAST MEETING, OPEN ACTIONS

The minutes from the last meeting held on 25 February 2020 had been finalised, with no comments received. The minutes had been distributed and published on the CHES Replacement web page.

The Chair noted the outstanding actions from the last meeting, as outlined on ASX presentation slide number 6.

Action item 20 was for ASX to provide a proposed plan for the remaining training webinars. The Chair advised that going forward requests for training could be emailed to CHESReplacement@asx.com.au. **This item was closed.**

Action item 103 was for ASX to clarify the timing of the housekeeping message in the entitlement election (participant initiated) flow, for which the payment gets rejected before the deadline, and whether it could be done as close to RITS end-of-day as possible. At the 28 January meeting ASX agreed to consult with payment providers whether they wanted the message house-kept or rolled over to the next business day (assuming the next day was before applications close day). ASX also agreed it would consider whether the 4.30pm cut-off for corporate action refunds is necessary (or could be operationally received and scheduled for a future date). The Head of Product, Equity Post Trade provided an update in the context of this action and **action item 111**; ASX met with payment providers via Equity Settlement Payment Providers Sub-Committee (ESPPSC) on 10 March to discuss funds projection messages and timing of house-keeping. In relation to funds projection reports, feedback from members was that these reports are used and should be retained in CHES replacement. ASX has revised its solution proposal to include these messages for CHES Replacement day 1. Regarding house-keeping and future dating payment requests, ASX re-iterated that the service design does not allow for re-scheduling of messages to the next business day, and is intended for same day only. It is the responsibility of a participant to have regard to offer close periods, service cut-off timings and other deadlines related to the utilisation of this service, as is the case where such instructions are processed via alternative means. As previously highlighted, this service offering is complementary to the existing channels, and participants can choose to continue to use existing mechanisms if they choose to. A member noted the conversation with ESPPSC contemplated a possible Day 2 requirement where operationally requests could be made without the intention of same day settlement, and asked if ASX was tracking this requirement. The Head of Product, Equity Post Trade confirmed it could be considered for post Day 1. **Action items 103 and 111 were closed.**

Action item 105 was for ASX to confirm whether an RTGS payment for an entitlement could be processed whilst the daily settlement batch was running (i.e. from settlement cut-off time (11.30am, assuming no extension) until when the settlement cycle is finished). At the 25 February meeting ASX agreed to confirm the activities not permitted during batch settlement and to collate data on average batch settlement times over the past 12 months. The Head of Product, Equity Post Trade advised that guidance on what transactions can be processed during this window is provided in section 16.22.1 of the tranche 2 operating rules consultation, and will also be documented in the ASX Settlement Procedure Guidelines (APG) replacement. The tranche 2 rules consultation highlights a number of transaction types not permitted during the batch settlement process, including any transactions that affects units or cash during the processing of the settlement batch. As such RTGS payments will not be processed whilst batch settlement is running. **This item was closed.**

Action item 110 was for ASX to consider whether and if so, how to provide greater visibility for a registry re CHES Transaction ID used in a corporate action entitlement to verify that a holder acquired the rights being accepted on. At

the 25 February meeting ASX agreed to provide an update on potential regulatory relief or guidance for rights acquired after the record date. The ASX Senior Legal Counsel advised that engagement with ASIC on this matter was underway but not completed; an update would be included in the consolidated rule amendment package; and that consistent with the feedback on this item at the Technical Committee meeting on 25 February 2020, ASX's briefing to ASIC addressed on-market and off-market transfers of entitlements. A registry member noted they currently didn't see Transaction ID for CHES to CHES movements currently. The ASX Senior Legal Counsel and Senior Manager indicated that the CHES transaction ID was no longer proposed for inclusion in acceptance messages but that for offers under regulated disclosure documents the unique reference number identifying the entitlement offer application form would need to be included in acceptance messages as provided for in the draft tranche 2 rule amendments. An exception applied where the entitlement had been transferred and that reference number was not available for inclusion by the transferee (which was the basis for our engagement with ASIC seeking clarity as to issuers' compliance with their obligations when issuing shares in that instance). A registry member suggested that the inclusion of the unique identifier was also relevant for issuers in non-regulated disclosure document scenarios and that they would seek additional clarification bilaterally with ASX. The ASX Senior Legal Counsel and Senior Manager also noted that the consultation period on the draft tranche 2 rule amendments had been extended to 29 May and invited further feedback as part of that process. **This item was closed.**

Action item 111 Part 1 was for payment provider and settlement participant members to provide feedback on the projection reports ASX proposes to de-scope. Part 2 was for ASX to consult with ESPPSC on its proposed de-scoping of projection reports. **Action item 111 was closed in conjunction with action item 103.**

Action item 112 was for further consultation and consideration on account changes related to account creation for migration purposes. The Head of Product, Equity Post Trade noted that appendix 1 to this meeting's presentation was provided to address this action. It summarised the various options considered, including manual mapping of foreign addresses and holder type by either ASX or the Sponsoring Participant, and automated conversion options. The options retained have been done so giving consideration to risk, data privacy, ease of migration and alignment to ISO 20022 standards. Members were invited to provide written feedback, however the Head of Product, Equity Post Trade noted that the dedicated forum for migration is the Implementation and Transition Working Group, and that would remain the primary forum where these considerations will be discussed in greater detail. A member had hoped to see justification of the most recent change (fourth and fifth address lines) based on quantification of impacted accounts. The Head of Product, Equity Post Trade noted the paper did quantify the number of impacted accounts (179,000 CHES accounts not being converted by ASX to structured address during migration). The Senior Business Analyst, Equity Post Trade confirmed there are ~26,000 accounts with international addresses, ~13,700 New Zealand accounts and ~1,600 domestic accounts requiring 4th or 5th address lines. Another member considered this point an open matter for consideration, not a finalised decision, and the Head of Product, Equity Post Trade noted the extent of the consultation that had already taken place with stakeholders on this functionality and agreed to provide the committee with a list of specific meetings (and associated materials) where it was discussed. Discussion around the additional development and testing effort (given the functionality had already been developed prior to this change) for vendors ensued, with one vendor noting it was around 2 weeks additional effort for their team. A registry member noted they were working to understand under what circumstances three address lines would be populated versus five address lines, and the Head of Product, Equity Post Trade agreed to provide that clarity. A member asked for clarification whether address lines four and five would not be accepted after the new system goes live (i.e. only to migrate existing accounts), and ASX clarified for new accounts they could only be populated with three lines, however issuers/registries/participants could conceivably receive an account with 5 address lines after go-live if there is a change of controlling participant etc. A member suggested data cleansing would be optimal to remove the fourth and fifth lines, with the General Manager, Equity Post Trade noting further migration-related consultation would be conducted via the Implementation and Transition Working Group. **This item was closed.**

Action item 113 was for members to provide feedback via MyStandards if they need Business Processing Date on outbound Business Application Header (BAH) messages – i.e. is the change necessary. The Lead Business Analyst advised that ASX's change request with ISO to add Business Processing Date as an optional field in the BAH was accepted. Member feedback was that the Business Processing Date is necessary on numerous messages, as well as when the

physical clock time differs from the logical business date. To accommodate the feedback ASX would create a new version of the BAH with optional field Business Processing Date. A new version of the BMW was also necessary to accommodate this change. ASX would populate the Business Processing Date optional field on all outbound messages except rejection messages (comm_807 and comm_808). When implemented, this change does not involve change to any business date attributes from the already designed to be messages. **This item was closed.**

AGENDA ITEM 3: MATTERS FOR CONSIDERATION

a) Review of member feedback on published 'to-be' messages

Referring to ASX presentation slide number 8, the Senior Business Analyst, Equity Post Trade outlined the feedback that had been received from members to the messages shared at the 25 February meeting, on the topics of reporting, account cancellation/changes to account messages for migration purpose, payment provider funds transfer and updates to BAH to include Business Date. The Senior Business Analyst noted that the comments had not resulted in any schema changes, just some annotation changes, noting that ASX's responses to each of the comments received in MyStandards would be published within the next day or two.

b) Reporting

Referring to ASX presentation slide number 9, the Lead Business Analyst, Equity Post Trade presented the full 'to-be' message consolidation table for the end-to-end reporting flow (building on messages shared at previous meetings) – now including the end of report message. The Lead Business Analyst, Equity Post Trade then explained the end-to-end reporting message flow for ad hoc and end of day reporting, with reference to ASX presentation slides numbered 10 and 11. In the end of day flow, CSP will send one sett_170 message per issuer. Details of the rptg_607 (end of report) and sett_170 (event notification) were explained, as shown on ASX presentation slides numbered 12 and 13. Where a security has two concurrent corporate actions, the rptg_607 would be sent for each unique corporate action event.

The Lead Business Analyst, Equity Post Trade then provided an overview of daily margin settlement amount notification (unsolicited report) and change margin settlement amount workflow, referring to ASX presentation slide number 14. The Lead Business Analyst, Equity Post Trade then presented the 'to-be' message consolidation table, noting little change from the existing flows (albeit with a consolidated message set), as well as the margin settlement flow, with reference to ASX presentation slides numbered 15 and 16 respectively. Owing to time constraints, ASX presentation slides numbered 17 to 20 were not discussed.

c) Cancelled funds obligation (default management) and close out notification

Referring to ASX presentation slides numbered 21 to 22, the Senior Business Analyst, Equity Post Trade provided an overview of the cancelled funds obligation and close out notification, noting that basis of movement was being removed from the close-out notification. Default management will be invoked if a payment provider rejects a single Payment Facility request. A member noted the functionality and associated technical documentation has been quite fragmented from a payment provider perspective, and noted the ESPPSC request for a walk-through of payment flows (outside of this committee).

The Lead Business Analyst, Equity Post Trade then stepped through the 'to-be' message consolidation table and key elements of the sett_138 and sett_129 messages (with reference to ASX presentation slides numbered 24 to 26), noting that both messages would be published in the next (April) release of technical documentation. Both messages were still draft with ISO, and it was important for ASX to have all feedback on all messages before asking ISO to finalise/approve the draft messages (noting they would likely be in draft form for go-live).

d) Holding administration lock

Referring to ASX presentation slides number 27 and 28, the Senior Business Analyst, Equity Post Trade provided an overview of the holding administration lock functionality and associated message flow.

e) **DRP enquiry**

The Lead Business Analyst outlined a change to DRP/BSP election enquiry functionality – the inclusion of an additional enquiry message, with reference to ASX presentation slide number 29. A member observed that this market feedback was suggested as an alternative to the existing approach (not an addition to the existing approach), and another member agreed ASX’s proposal missed the point of the market feedback. Another member failed to understand who would use the new message, as did another retail broking member. The Head of Product, Equity Post Trade provided background on the market consultation on this functionality (via Focus Groups), including ASX’s original solution design proposal (single one-way flow from participant via CHES to issuer). Participants had concerns about their lack of visibility of direct elections from investor to issuer, and sought to be notified of changes made direct with issuer, and the solution design was changed to this effect. Another consideration was when a HIN changes controlling participant that an associated DRP instruction also moved to the new controlling participant. A third consideration raised by stakeholders was the DRP election enquiry (the functionality being presented at this meeting) – once the new service had gone live it was unclear how a sponsoring participant would be notified of any existing DRP elections that an investor might have with an issuer – and election enquiry functionality was requested. A member noted the election enquiry functionality was requested to counter the proposition that ASX needed to store all current DRP elections – instead of passing current DRP elections to a new controlling participant the new controlling participant could enquire themselves. A member suggested ASX’s solution design for the functionality as a whole was poor, and the Head of Product, Equity Post Trade noted the revised solution design was a product of stakeholder feedback. A member noted they would like to see the evidence of stakeholder feedback for an enquiry function in the form presented by ASX, and the Head of Product, Equity Post Trade confirmed the summaries had already been published. The General Manager, Equity Post Trade Services noted that consultation included not just the ISO 20022 Technical Committee, but also Focus Groups and bilateral meetings. The functionality is optional for go-live Day 1, and mandatory from 31 December 2021 (date subject to change as part of the June consultation).

The Senior Business Analyst, Equity Post Trade explained the message flow, ‘to-be’ message consolidation table and key elements of the evnt_749 request message, referring to ASX presentation slides numbered 30 to 32. Where an issuer had a DRP and BSP, a member asked if the evnt_742 message could return two elements showing how much is in DRP and BSP on the same HIN. The Lead Business Analyst, Equity Post Trade confirmed two separate messages would be required in that situation, given the ISO message constraint to only have one election element per message. A member clarified the treatment of units in the evnt_742 message – the Lead Business Analyst, Equity Post Trade confirmed that message could be populated with a number of units or QALL (applies to all units). At the moment there was no ability to enquire against a holder with no holdings (with a live DRP), and ASX agreed to check the requirement.

f) **‘To-be’ messages for review**

Owing to time constraints ASX presentation slide number 33 was not discussed during the meeting, with members to review and noting feedback was requested via comments in MyStandards by 21 April 2020.

AGENDA ITEM 4: STANDING AGENDA ITEMS

a) **CHES Replacement project update by ASX**

The General Manager, Equity Post Trade Services spoke to the announcement by ASX on 25 March regarding consultation on a new implementation timetable for the project. A member requested the written speaking notes/transcript from the 1 April Implementation and Transition webinar (in which this announcement was discussed in further detail), and the General Manager, Equity Post Trade Services agreed to consider this request. A member asked when further details on the consultation would be provided (form, duration etc), and the General Manager, Equity Post Trade confirmed the additional details would be provided as soon as possible, noting the intention to consult in June. Another member asked about a previous commitment from ASX for updated fee information in June 2020, and the General Manager, Equity Post Trade Services noted this timing was still being targeted however may now be delayed (as a result of the replan and COVID-19 related disruption to the current work environment). A member asked if Town

Halls were being considered as a method for the June consultation, with ASX confirming use of Town Halls was being considered as part of a multi-faceted approach.

The CDE6 code was released on 3 March and was now being tested across all three connectivity channels. The CDE7 code release is targeted for May, with additional information forthcoming regarding outstanding functionality after CDE7 (and flagged in the updated forward release plan published as part of the technical documentation). Release 8 on 2 April was the final tranche of technical documentation for functional and messaging specifications notwithstanding any refinements necessary from feedback after today's meeting. Whilst some code would be delayed to after CDE7 (which impacts testing), all relevant technical documentation was now published to facilitate functional development. A member asked when the functionality not being delivered in CDE7 would be released, noting that End of Day reporting was key functionality for registries, and the General Manager, Equity Post Trade Services confirmed ASX would advise as soon as possible.

The implementation timeline consultation impacted the rule changes consultation, with the General Manager, Equity Post Trade Services noting that the deadline for feedback on the second tranche of rule amendments was extended to 29 May. ASX's response to the first tranche of rule amendments was expected later that month. The consultation on the third tranche of rule amendments was suspended pending the June implementation timeline consultation.

The latest edition of the project newsletter was released on 27 March. At least one additional Connectivity and Integration Working Group meeting was anticipated in mid-May to discuss CDE7, and the latest Implementation and Transition Working Group webinar was held on 1 April, with details of the next session to be communicated in due course. A summary of key themes raised through Focus Groups, and ASX's response to feedback, is published in the associated technical documentation.

b) ISO 20022 project update by ASX

Owing to time constraints, ASX presentation slide number 36 was not discussed in detail at the meeting and noted for members' information.

c) Update from Business Committee

The Chair advised that the next Business Committee meeting was scheduled for 8 April 2020, with agenda items including CHES replacement and the forthcoming consultation, as well as recent market volatility, an update on the Corporate Actions Straight Through Processing Phase 2 project and digitisation of CHES holding statements.

AGENDA ITEM 5: NEXT MEETING

The Chair thanked members for their constructive contributions to the meeting, and all past meetings, noting the considerable work achieved by the committee in completing the new message set. Whilst all outstanding actions were closed at today's meeting, the Chair noted some follow-ups required around account migration as well as the DRP election functionality. Draft minutes would be distributed for review. ASX had reviewed the register of upstream/downstream matters for this committee and noted nothing on the register was of particular concern or risk.

The Chair proposed no further meetings of this committee at this stage, unless there were unforeseen functionality changes in the future which require changes to messages. No members asked for additional meetings of this committee, but several noted the desirable quality of this forum in that it facilitated discussion and two-way communication, compared to other forums that were considered more one-way informational pushes from ASX. A number of members supported the request for more two-way forums as the project progresses.

The meeting closed at 5.20 pm.

Signed as a correct record of the meeting.

A handwritten signature in black ink, consisting of several loops and a final dot.

Technical Committee Chair

5 June 2020

Date

ACTION ITEMS

No. Meeting	Date	Closed Action Items	Owner	Closed Date
1	13 Dec 2016	Amend the Charter to reflect that the Chair “will” (instead of “may”) forward copies of the minutes to the Business Committee for endorsement. ASX to publish and distribute final Charter.	ASX	13 Dec 2016
2	13 Dec 2016	Provide members with information on how to access SWIFT MyStandards.	ASX	14 Mar 2017
3	13 Dec 2016	Provide members with an overview of ISO 20022 training options.	ASX/SWIFT	7 Feb 2017
4	7 Feb 2017	Provide members with list of current scope of messages for detailed mapping during first half 2017.	ASX	14 Mar 2017
5	7 Feb 2017	Schedule training webinar for the attendance by members and seek and review feedback after the initial webinar.	ASX / SWIFT	14 Mar 2017
6	7 Feb 2017	Add link to relevant ISO 20022 information websites to the CHES Replacement web page.	ASX	14 Mar 2017
7	7 Feb 2017	Provide more details on access to online education available at swift.com.	SWIFT	14 Mar 2017
8	7 Feb 2017	Provide members with the current list of Market Identification Codes (MICs)	ASX	14 Mar 2017
9	7 Feb 2017	Provide members with more information on the use of BIC vs. UIC as the party identification code.	ASX / SWIFT	14 Mar 2017
10	7 Feb 2017	Market Operators to advise the preferred MIC to be presented in trade related messages as the “Place of Trade”.	ASX, Chi-X, NSX, SSX	6 Jun 2017
11	7 Feb 2017	ASX to conduct analysis on whether the identification of a financial instrument is a fixed value or true value of the proprietary code issuer.	ASX	14 Mar 2017
12	7 Feb 2017	Provide list of proposed code (i.e. condition or BOM) in ISO 20022 format (4 character) mapped against CHES codes.	ASX	14 Mar 2017
13	7 Feb 2017	Add a general CHES Replacement update to the standing agenda for meetings.	ASX	14 Mar 2017
14	7 Feb 2017	Check the next Technical Committee meeting date planned for March and advise members of any change.	ASX	14 Mar 2017
15	14 Mar 2017	Schedule future agenda item to discuss transition arrangements, including any changed values (e.g. party identifiers).	ASX	2 May 2017
16	14 Mar 2017	Create register of matters that may impact upstream, downstream systems or processes, including codes, identifiers and ISO 15022.	ASX	2 May 2017
18	14 Mar 2017	ASX to draft procedures for change requests to usage guidelines and code lists.	ASX	2 May 2017
21	2 May 2017	Provide a list of standard training topics to share. Noted this action item is combined with action item 20.	SWIFT	6 Jun 2017
22	2 May 2017	Provide members with a copy of the presentation material from the trial training webinar held on 27 April 2017.	ASX	6 Jun 2017

No. Meeting Date	Closed Action Items	Owner	Closed Date
24 2 May 2017	Resolve issue with Comments function on MyStandards and advise members when fixed.	ASX/SWIFT	6 Jun 2017
25 2 May 2017	Provide samples of the proposed consolidation and rationalisation scenarios for EIS 138 and EIS 134.	ASX	6 Jun 2017
26 2 May 2017	Provide proposal to broaden the engagement and method to seek feedback on key concepts such as consolidation/rationalisation.	ASX	6 Jun 2017
27 6 Jun 2017	Publish list of comments received on MyStandards with ASX responses regularly, around the time of each meeting.	ASX	18 Jul 2017
28 6 Jun 2017	Re-publish ISO 20022 equivalent of EIS 138 with corrected default value INFO for issuer of financial instrument code.	ASX	18 Jul 2017
29 6 Jun 2017	Review EIS 102 mapped equivalent message with Scott Oakland, JPM – optional inclusion of HIN.	ASX	18 Jul 2017
33 6 Jun 2017	Provide a presentation of CHES EIS mapping to ISO 20022, and typical ISO 20022 flows to assist committee discussion of key topics (e.g. rationalisation, consolidation, descope of certain processes like allegation modify). ASX would also seek input from key members about the best process going forward.	ASX	18 Jul 2017
34 6 Jun 2017	Add the overview of transaction ids to the July meeting agenda.	ASX	18 Jul 2017
31 6 Jun 2017	Sample consolidated (EIS 138) and rationalised (EIS 138 and 134) messages published in the MyStandards community – in a separate collection “Sample Message Review”. Members to review and provide further comments via MyStandards, email.	Members	22 Aug 2017
32 6 Jun 2017	For Cancel/Correct & Modify, ASX recommendation revised to only do cancel/correct for bilateral modifications (and not allow modify – removal of EIS 121). ASX to contact users of EIS 121, and action remains open until all members confirmed their agreement with the recommendation.	ASX, Members	22 Aug 2017
30 6 Jun 2017	Obtain international usage comparisons on the use of UTC time format. Members to provide input from international offices where possible.	ASX, members	22 Aug 2017
35 18 Jul 2017	ASX to publish all final draft usage guidelines in MyStandards and highlight to members those usage guidelines that need their review. SWIFT to advise if a flag is available in MyStandards to indicate particular review items.	ASX, SWIFT	22 Aug 2017
36 18 Jul 2017	Provide members with details of feature in MyStandards to affirm a comment.	ASX, SWIFT	22 Aug 2017
17 14 Mar 2017	Provide further information on party identification for issuers – UIC or BIC and proposed process.	ASX	10 Oct 2017
37 18 Jul 2017	Provide comparisons to other market implementations of transaction ids.	ASX, SWIFT	22 Aug 2017

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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 Oct 2017
40	22 Aug 2017	Provide list of CHES EIS messages in scope for detailed mapping during 2 nd half of 2017, including identification of descope messages.	ASX	10 Oct 2017
44	10 Oct 2017	ASX project team to consider effective housekeeping of rights that expire worthless – and whether this could be improved.	ASX	21 Nov 2017
45	10 Oct 2017	Review recommendations put to committee in Agenda item 6c) – approach to ISO best practice exceptions and provide feedback to ASX.	Members	21 Nov 2017
46	10 Oct 2017	Review recommendation put to committee in Agenda item 6d) – inclusion of unique event id in Market Infrastructure Tx id (MITI) field.	Members	21 Nov 2017
47	10 Oct 2017	Allow for future use of Party2+ identification in messages, and ensure discussion on same point at working group meetings re business requirement.	ASX	21 Nov 2017
19	2 May 2017	Provide sample of demonstration of comparison between ISO 20022 and ISO 15022 messages.	Scott Oakland, JPM	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	21 Nov 2017
39	22 Aug 2017	Chair to contact members seeking feedback on the approach of the Technical Committee, any suggestions to improve the process.	ASX	21 Nov 2017
41	22 Aug 2017	Conduct bilateral discussions with share registries and mailing houses regarding structuring of registration details and associated static data.	ASX	21 Nov 2017
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	21 Nov 2017
43	10 Oct 2017	Provide a proposed governance method for Technical Committee input to and review of all matters tabled at the Standards Evaluation Group (SEG), including any matters raised by ASX on behalf of community.	ASX	21 Nov 2017
48	21 Nov 2017	Members to review information provided in agenda item 6d) and respond to the question – was there appetite for using xml in model 1b or 2a as presented or keep the mapping 1 to 1.	Members	6 Feb 2018

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49	6 Feb 2018	ASX to confirm additional 'as-is' usage guidelines that could be published in Q2 and members to provide expression of interest in reviewing this set.	ASX	17 Apr 2018
50	22 May 2018	Digital Asset to review the NDA regarding the DAML SDK and respond to questions around one way vs. two way.	DA	26 Jun 2018
52	22 May 2018	ASX to give consideration to how it would advise users of any change to the external code lists and report back to members.	ASX	31 Jul 2018
54	26 Jun 2018	Members to review and advise ASX of any feedback on the recommendation that Transaction Date Time (<TxDtTm>) in the sett_101 message is UTC.	Members	31 Jul 2018
55	31 Jul 2018	A member asked where change requests for SR2019 would be visible. The Senior Manager confirmed ASX would send information on where to find the information. The information is also published on MyStandards.	ASX	4 Sep 2018
53	22 May 2018	Members to answer 4 questions if they are considering using a BIC as their party identification: whether they would use a new or existing BIC, whether the BIC was connected or non-connected, whether it was a BIC8 or BIC11, and if that BIC would apply to all activity for that organisation or actor, or for multiple activities. Examples would be helpful.	Members / ASX	9 Oct 2018
56	31 Jul 2018	Provide members with more information on the Corporate Actions STP Phase 2 project.	ASX	9 Oct 2018
57	31 Jul 2018	Members to review the consideration to provide a complete set of settlement obligations (net broker, gross broker - per slide #12 from 31 July presentation) and advise feedback to ASX.	Members	9 Oct 2018
59	31 Jul 2018	Share registries to share findings from study of registration details at the 4 September meeting.	Share registries	9 Oct 2018
61	4 Sep 2018	ASX to ensure coverage of possible scenarios for locking in the requirements, particularly those that are participant driven for certain reasons.	ASX	9 Oct 2018
63	4 Sep 2018	Members to review ASX's recommendations regarding changes to the sett_101 as presented in Agenda item 6d) and provide feedback by 18 September 2018.	Members	18 Sep 2018
51	22 May 2018	ASX to consider how impacted stakeholders could be engaged on the standards for registration details prior to the next meeting.	ASX	27 Nov 2018
58	31 Jul 2018	ASX to publish proposed to be messages for updates to accounts – reda_023, reda_020, reda_021 for member review.	ASX	27 Nov 2018
60	4 Sep 2018	ASX to prepare and publish a consolidated list of all actions and outcomes from Technical Committee meetings, and update after each meeting going forward.	ASX	27 Nov 2018

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64	9 Oct 2018	ASX to advise Members the confirmed date for Technical Documentation release in December, and the associated webinar details.	ASX	27 Nov 2018
66	9 Oct 2018	Members to consider any specific topics regarding settlement, holding locks for inclusion in the agenda of the upcoming Focus group and advise ASX.	Members	27 Nov 2018
67	9 Oct 2018	ASX to review level of consolidation for Unilateral and Bilateral settlement instructions usage guidelines.	ASX	27 Nov 2018
68	27 Nov 2018	ASX to provide timeframe for when session with AMOS will be held, and provide sufficient notice to AMOs regarding the agenda and opportunity for AMOs to provide input on that agenda.	ASX	8 Feb 2019
69	27 Nov 2018	Members to provide feedback on principles for adoption of ISO 20022 per agenda item 6b.	Members	8 Feb 2019
71	8 Feb 2019	ASX to review SLAs and the timing of responses to queries submitted to both the CHES Replacement and CSP Support mailboxes, including acknowledging questions where ASX may not currently have an answer.	ASX	26 Mar 2019
72	8 Feb 2019	ASX to consider an AMO's request to join ASX's CHES Replacement community in MyStandards.	ASX	26 Mar 2019
73	8 Feb 2019	ASX to setup a meeting with Registries to further discuss Transfers and Conversions, prior to the Focus Group meeting currently scheduled for 27 February 2019.	ASX	26 Mar 2019
65	9 Oct 2018	ASX to consider if information such as participant party identification and preferences would be available within the node (in addition to published) and confirm to members as part of migration activity.	ASX	7 May 2019
70	8 Feb 2019	Members to provide feedback on where they considered the principles for ISO 20022 adoption not being followed, and ASX to consider how it measures and tests its principles of ISO 20022 adoption from a cost/benefit perspective, and clearly articulate why the changes are proposed.	Members / ASX	7 May 2019
74	26 Mar 2019	ASX to note the comment around re-work on accounts and potential impact on members own circumstances and consideration of slippage. ASX to come back to the committee if any further discussion is required.	ASX	7 May 2019
75	26 Mar 2019	ASX to review and respond to committee members regarding the availability of the access fee information.	ASX	7 May 2019
76	26 Mar 2019	ASX to review the availability of access fee information beyond go live + 3 years, and requested members contact ASX directly on this matter.	Members / ASX	7 May 2019

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77	26 Mar 2019	ASX to consider information to be provided to members regarding storage, capture, access of data within CSP and pass through of data.	ASX	7 May 2019
78	26 Mar 2019	Members to provide feedback around account creation and update related messages and information, including what they would and would not find of use in messages from CSP.	Members	7 May 2019
79	7 May 2019	Members to provide feedback on the housekeeping of unmatched DvP and bilateral demand messages end of day (related to Action item 62 – item 1).	Members	28 May 2019
80	7 May 2019	ASX to consider feedback regarding transparency of changes to scope, and consider how it could better bring changes to the Committee’s attention.	ASX	28 May 2019
81	7 May 2019	Vendors to provide feedback to ASX if any changes in scope or time delays start to present challenges for their build.	Vendors	28 May 2019
82	7 May 2019	ASX to confirm the date when DAML SDK will be made available for Windows.	ASX	28 May 2019
83	7 May 2019	ASX to consider feedback received regarding the proposed model and messages for Transfer/Conversions and respond to members with final outcomes	ASX	28 May 2019
86	25 Jun 2019	Members who are or act for payment providers to ensure awareness of the changes to payment provider related messages. ASX to consider additional engagement activities with payment providers to ensure awareness.	ASX / Members	23 Jul 2019
87	25 Jun 2019	ASX to consider whether it could expand on the EIS messages contained within each of the business areas in the ISO 20022 Stream – Message Status table. ASX to also consider whether it can provide visibility on the draft messages under review with T2S Evaluation team, as relevant to CHES Replacement.	ASX	23 Jul 2019
84	28 May 2019	<p>ASX will not provide backward compatibility, but will evaluate how to provide better transparency on substantive changes.</p> <p>25 Jun 2019: Members to provide feedback on commonly used fields they believe are relevant and substantive for ASX to consider how it could provide better visibility on these standard field length and other characteristics.</p> <p>23 Jul 2019: Additionally, ASX to provide clarity on the reason behind the unit quantity field change, and advise whether it would include decimal values.</p>	ASX / Members	27 Aug 2019
85	28 May 2019	<p>ASX to consider inclusion of investor identity (HIN) to allow a validation pre change of controlling participant transfer.</p> <p>25 Jun 2019: Members to provide specific feedback regarding mismatches, including statistics on the frequency and where mismatches occur and pose a risk.</p>	ASX / Members	27 Aug 2019

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88	23 Jul 2019	ASX to provide details of the draft T2S messages it intended to use.	ASX	27 Aug 2019
89	23 Jul 2019	ASX to consider how it can make the document it publishes capturing member feedback via MyStandards and ASX's responses more user-friendly, including to investigate whether it could be published or emailed as an excel file instead of a PDF.	ASX	27 Aug 2019
90	23 Jul 2019	ASX to confirm within the Reference point products that include takeover offer information.	ASX	27 Aug 2019
91	23 Jul 2019	ASX to provide an update on the status of work being progressed as Business-As-Usual regarding enforcement of turnaround times on the participant side for takeover acceptances.	ASX	27 Aug 2019
92	23 Jul 2019	ASX to consider whether a seev_036 base message could be used in place of pldg_303_semt_015 for confirmation of the bid finalisation trigger.	ASX	27 Aug 2019
93	23 Jul 2019	ASX to consider whether the field 'Accepted for Further Processing' in evnt_743_seev_043 should use AUTH for pending, or whether another code would be better suited.	ASX	27 Aug 2019
95	1 Oct 2019	ASX to include discussion on corporate action event ID and option codes that would be released as part of CDE4 in the Corporate Actions Focus Group in late October/early November.	ASX	1 Nov 2019
96	1 Oct 2019	ASX to advise members of the timeframe for discussion of reporting related messages and functionality and the forums in which that discussion would take place.	ASX	1 Nov 2019
94	27 Aug 2019	ASX to liaise with ATO to confirm whether ASX's field size for unit quantity will be acceptable for industry participant reporting. Members to advise ASX of any further external regulatory reporting requirements for consideration, specific to each asset class.	ASX/Members	26 Nov 2019
97	26 Nov 2019	Members to review their current and future use of reports and provide feedback on the relevance/applicability of ASX's proposed reporting solution, including proposed descoped reports.	Members	10 Dec 2019
98	26 Nov 2019	ASX to consider how reporting would initiate in the instance of a code change, including class mergers.	ASX	10 Dec 2019
99	26 Nov 2019	Members to provide feedback on ASX's recommendation to remove previous information (previous securities code, previous settlement amount and previous settlement date) from the sett_139 message (per presentation page # 37).	Members	10 Dec 2019

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62	4 Sep 2018	ASX to review <ol style="list-style-type: none"> 1. the intended timing for housekeeping of unmatched messages, any standardisation opportunities for timing. 2. whether settlement requests could be future dated. 3. ASX would also consider the visibility of holding locks to issuers on an intra-day basis. 	ASX	28 Jan 2020
100	10 Dec 2019	ASX to replay the feedback received from members on current and future use of reports and relevance/applicability of ASX's proposed reporting solution, including proposed descoped reports. ASX to also provide an update on how reporting would initiate in the instance of a code change, including class mergers.	ASX	28 Jan 2020
101	10 Dec 2019	ASX to consider whether it could take any steps to achieve a better outcome for issuers, in terms of more timely lodgement and payment of corporate action entitlement applications.	ASX	28 Jan 2020
102	10 Dec 2019	ASX to confirm the technical process order – whether the aggregate per participant payment notification via sett_138 gets processed/settled before the evnt_742 corporate action election with payment ID.	ASX	28 Jan 2020
104	10 Dec 2019	Members to review ASX's proposed notification messages for corporate action entitlements and review whether appropriate, or use of statuses would be preferred.	Members	28 Jan 2020
106	10 Dec 2019	Registry members to consider whether they would prefer structured beneficial holder data (name and address of beneficiary) in the evnt_742 message vs narrative format.	Members	28 Jan 2020
107	10 Dec 2019	Members to provide feedback on how many individual elections they would like to include in a single payment via sett_141 message, as well as any file sizes constraints for ASX to consider from a non-functional perspective.	Members	28 Jan 2020
108	10 Dec 2019	Members and ASX to consider whether the investor data being passed through in the acct_012 message is able to be used by the share registry for the desired purpose.	Members/ASX	28 Jan 2020
109	28 Jan 2020	ASX to consider making the CEB reports available on an unsolicited basis for share registries, and on an on-demand basis for participants.	ASX	25 Feb 2020
20	2 May 2017	Provide details of a proposed plan including potential topics for the remaining training webinars for feedback, standard training provided by SWIFT, and including identification of business vs. technical topics.	ASX	7 Apr 2020

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103	10 Dec 2019	Re Corporate Action entitlement - ASX to clarify the timing of the housekeeping message in the entitlement election (participant initiated) flow, for which the payment gets rejected before the deadline, and whether it could be done as close to RITS end-of-day as possible. At 28 January meeting ASX agreed it would consult with payment providers whether they did want the message housekept or rolled over to the next day (assuming the next day was before applications close day). ASX also agreed it would consider whether the 4.30pm cut-off for corporate action refunds is necessary (or could be operationally received and scheduled for a future date).	ASX	7 Apr 2020
105	10 Dec 2019	ASX to confirm whether an RTGS payment for an entitlement could be processed whilst the daily settlement batch was running. 25 Feb 2020: ASX to confirm the activities not permitted during batch settlement, and ASX to collate data on average batch settlement times over the past 12 months.	ASX	7 Apr 2020
110	28 Jan 2020	ASX to consider whether and if so, how to provide greater visibility for a registry re CHES Transaction ID used in a corporate action entitlement to verify that a holder acquired the rights being accepted on. 25 Feb 2020: ASX to provide update on potential regulatory relief or guidance for rights acquired after the record date.	ASX	7 Apr 2020
111	25 Feb 2020	(1) Payment provider and settlement participant members to provide feedback on the projection reports ASX proposes to de-scope. (2) ASX to consult with ESPPSC on its proposed de-scoping of projection reports	Members/ ASX	7 Apr 2020
112	25 Feb 2020	Further consultation and consideration on account changes related to account creation for migration purposes.	ASX	7 Apr 2020
113	25 Feb 2020	Members to provide feedback via MyStandards if they need Business Processing Date on outbound messages – i.e. is the change necessary?	Members	7 Apr 2020