MINUTES OF THE ISO 20022 TECHNICAL COMMITTEE

Tuesday 31 July 2018

NAB offices, Melbourne; Webinar

1. **Welcome, Agenda**

2. **Minutes from last meeting, open actions**

3. **CHESS Replacement project update by ASX**

4. **ISO 20022 project update by ASX**

5. **Update from Business Committee**

6. **Matters for Consideration (Business and Technical Matters)**
   a) MyStandards Community – 'to-be' usage guideline feedback
   b) Account management update - consolidation
   c) Overview of Technical Documentation
   d) Overview of SWIFT MyStandards Readiness Portal

7. **Next Meeting** - 4 September 2018 – Sydney, webinar

Technical Committee Members

Company	Name	Job Title	Apologies
Australian Payments Network Limited	Andy White	Chief Operating Officer	Apology
Australian Payments Network Limited	Paul Creswick	Security Standards Manager	
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	Narelle Rutter	Head of Local Custody & Clearing Operations	
BNP Paribas Securities	Wayne Murphy	Project Manager	
Boardroom Limited	Tony Robinson	Senior Software Engineer	
Boardroom Limited	Michael Mullins	CIO	
Broadridge (Australia)	Manoj Mathew	Business Analyst	
Broadridge (Australia)	Mabel Chow	Development and Support Manager	
CBA Equities	Joel Cox	Technical Business Analyst	
CBA Equities	Carolyn Webb	Test Manager	
CBA Equities	Ben Lowe	Manager Settlements	
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		

Company	Name	Job Title	Apologies
Citicorp	Glenn Pahilan		
Citicorp	Stephen Rylands	Product Manager	
CMC Markets Stockbroking	Nikola Vanstan	Change Manager	
Computershare	Paul Walton	Senior Manager, Corporate Actions & New Business Development – Investor Services	Apology
Computershare	Leanne Bailey	Senior Business Analyst Product & Innovation	
Computershare	Laik Tan		
Deutsche Securities	Kevin Novini		
Digital Asset	Fil Mackay	Senior Product Architect	
Dion Global Solutions	Craig Gray	Product Manager – Australia and NZ	Apology
Dion Global Solutions	Nikki Gleisner	Account Manager	
GBST	Andrew Murdoch	Product Specialist, GBST Capital Markets	
GBST	Sue Schafer	Product Owner	
Goldman Sachs	Darrel Schwarz	Technology Vice President	
Goldman Sachs	Josh Rice		
Goldman Sachs	Nidhi Luthra		
HSBC Securities Services	Gregory Wilkin	Head of HSBC Operations	
HSBC Securities Services	Salih Kulic	Manager Custody	
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	Herman Wong	Manager, Change Management & Delivery	
HSBC	Edmond Chan	Senior IT Development Manager	
HSBC	Cherrie Xu	Head of IT Securities Service	
HSBC	Asri Asat	Optimisation Manager, Securities Service	

Company	Name	Job Title	Apologies
HSBC	Chang Gao	Business Consultant	
JP Morgan	Ed Lawson	Settlements Manager	
JP Morgan	Danny Ng	Middle and Back office AD Manager	
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 Market Services	Sue Julian	National Manager, Corporate Actions	
Macquarie Group	Paul Bragg	Senior Manager Equities Clearing ANZ	
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	
Morgan Stanley	Kirsty Venters	VP, Prime Brkrg Funding & Fin Tech	
Morgan Stanley	Oscar Dela Cruz		
Morgan Stanley	Andrew Fielder		
Morgan Stanley	Gordon Davies	VP/Firmwide Ops	
Morgan Stanley	Andrew Sime		
NAB Asset Management	Suresh Chinnappa	Head of Custody Service Operations	
National Stock Exchange	Lina Lim	Head of Technology	
Nomura Research Institute	John Ryan	Senior Consultant	
Nomura Research Institute	Ashish Jha		
Northern Trust	Yen Pan Chung	Senior BA, Market Advocacy and Innovation Research	
Securitease	Anton Smith	Director	
Securitease	Chris Werry	Business Analyst	
Securitease	Angela Losurdo	Business Systems Analyst	
Share Investing	Phil Barnes	Senior Manager, Platforms	
SWIFT Standards	Nicole Jolliffe	Senior APAC Standards consultant	
Sydney Stock Exchange	Leo Zhang	Business Analyst	

Company	Name	Job Title	Apologies
Sydney Stock Exchange	Jason Shen	Market Operations Officer	
UBS	Phillip Drury	Phillip Drury, Executive Director, Equities IT	
UBS	Duncan Earl	Executive Director, Head of Change, UBS Group Operations	
UBS	Neil Martin	IT – Project Management	
Wealthhub Securities	James Channon	Manager, Capital Markets Trading	

ASX Management

Name	Job Title	Apologies
Tim Hogben	Chief Operating Officer (Chair of the Technical Committee)	
Cliff Richards	Executive General Manager, Equity Post Trade Services	
Brendon Luscombe	General Manager, Product Owner, CHESS Replacement Project	Apology
Karen Webb	Senior Manager, Equity Post Trade Services	
Russell Eyre	Enterprise Architect	
Anne-Marie Fisher-Taylor	Project Subject Specialist	
Darcy Wright	Senior Business Analyst, Equity Post Trade	
Priscilla Ferri de Barros	Senior Business Analyst, Equity Post Trade	
Nicky Darwin	Senior Business Analyst, Equity Post Trade	
Gary Hobourn	Senior Economic Analyst, Regulatory and Public Policy	Apology
Fraser Moodie	Manager, Integration and Connectivity, CHESS Replacement	
Karen Hamilton	Manager, Business Analysis	

The meeting commenced at 3.00pm.

Agenda item 1: Agenda overview

The Chair welcomed Technical Committee members to the meeting including members attending by webinar, and thanked NAB for hosting the meeting in its offices in Melbourne.

The Chair outlined the Agenda for the meeting, referring to the presentation slides prepared by ASX.

Agenda item 2: Minutes from last meeting, open actions

The Chair noted that the minutes from the last meeting held on 26 June 2018 had been finalised and no comments had been received from members. The minutes had been distributed and published on the web page.

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

Action item 20 was for ASX to provide a proposed plan for the remaining training webinars. The Chair noted that ASX was still considering when the delivery of industry training would be appropriate during ASX's progression of the 'to-be' state, and particularly was for consideration alongside other working group activities and documentation information. **This item remains on hold**.

Action item 51 was for ASX to consider how impacted stakeholders could be engaged on the standards for registration details prior to the next meeting. The Chair noted the high level of attention this topic was being given by ASX and by committee members. ASX was still in the process of reviewing requirements and still proposed to convene a focus group in the next few months to discuss. It was noted that a question was raised at the previous meeting about whether the reference "Est." would be carried forward in the replacement system to indicate a deceased estate. The ASX Senior Manager confirmed that this had been included in the ASX requirements. **This item remains open.**

Action item 52 was for ASX to give consideration to how it would advise users of any change to the external code lists and report back to members. The Chair noted that ASX would provide an overview of Technical Documentation in this meeting and preliminary view of how updates would be published. This will address this action item. **This item was closed.**

Action item 53 was for Members to answer four 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 single or multiple activities. Members were requested to provide examples, if possible. The Chair noted that ASX had received only 2 responses to date, and requested that other participants share this information with ASX as soon as possible. ASX would like to resolve these questions as soon as possible, so reiterated the request for participants to respond. 2 members confirmed their preference in the meeting to use BIC 11, with branch identification. **This item remains open.**

Action item 54 was for members to review and advise ASX of any feedback on the recommendation that Transaction Date Time (<TxDtTm>) in the sett_101 message is UTC. Only one response had been received by ASX confirming agreement with recommendation. The Chair asked committee members for any

additional feedback, noting that in the absence of any objections the recommendation would be applied. No further comments were raised by members. Recommendation applied. **This item was closed.**

Agenda item 3: CHESS Replacement project update by ASX

The Chair invited the Executive General Manager, Equity Post Trade Services to provide an update on the project, also thanking members for their continuing support and input to the project, particularly during the recent requirements consultation.

The Executive General Manager echoed the Chair's comments regarding the members' participation in consultation. The ASX had received 41 responses to the consultation representing a good cross section of the industry. The key thematics of the responses included demonstration of high engagement, positive response for most of the new functionality, an appetite for more detail. Key questions were also posed by respondents including requests for more information and understanding on the connectivity options in order to make informed choices and decisions. Questions were raised around the scope for Day 1, with suggestions on priority of some requirements. Questions were also asked about the approach to and considerations for migration, access to data and rights to data, pricing, and interoperability opportunities (for example how much historical data).

The Chair also noted that regulators have been provided with copies of all responses and been briefed on key themes. A member asked if there would be any opportunity for further feedback by participants. The Executive General Manager confirmed this was likely via the working group process. The Connectivity and Integration working group was expected to kick off in September and there were expected to be a number of focused working groups convened to discuss new features.

A member asked when the ASX response would be available. The Executive General Manager confirmed this would be within the next 3 to 4 weeks. A member asked if more information on the implementation timeline would be included in ASX's response. ASX confirmed that was the case.

The ASX response would address as many questions for which ASX currently had answers, and would otherwise continue work, including the industry where needed.

The Executive General Manager noted that the project was continuing with build activities on core clearing and settlement activities, including the development of technical documentation that would be available to stakeholders late in the year.

Agenda item 4: ISO 20022 project update by ASX

The ASX Senior Manager provided an update on the ISO 20022 project, noting that members of the ASX ISO team had been working on various topics alongside requirements stream. The latest topics included account management updates including consolidation of messages (for discussion at this meeting), account and security holding lock (for preview at this meeting and follow up at the next meeting), unilateral demand, bilateral demand (to be reviewed at next meeting), unilateral scheduled, bilateral scheduled (to be reviewed at next meeting), creation and update of payment facilities, and continued work on registration details. The Senior Manager noted that ASX had also sent members a questionnaire regarding the EIS 164 message (equivalent sett_101 in ISO 20022), and noted a number of responses had been received. ASX would appreciate responses by members for ASX consideration, and was expecting to come back to members at the next meeting with a summary and outcomes.

ASX continued engagement in global ISO groups, with the latest Securities Evaluation Group (SEG) meeting held on 30 July. The meeting focused on discussion of the groups of change requests proposed for SR2019 that would be reviewed during August. The changes were present in funds, settlement and corporate actions. The meeting also received updates from evaluation teams, including the T2S team in which ASX participates. For now there had been no change for T2S, as we were still waiting for the 4 central banks to make updates to certain reda and admi messages and re-register the changes.

At the last meeting ASX outlined the change request it had submitted to ISO 20022 registration authority for the Business Application Header (BAH) to include Business Date. SWIFT had confirmed that the Technical Support Group (TSG) would review ASX and others' proposed change requests to the BAH. The SWIFT standards consultants had also liaised with their representative on the TSG to appraise them of the ASX proposed change.

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. **[Matters Arising 1 – Action item 55]**

Agenda item 5: Update from Business Committee

The Chair asked the Executive General Manager to provide an update on the Business Committee meeting held on Thursday 5 July. The meeting focused on the CHESS Replacement project, with ASX providing an update on progress, and an early view of the responses to the consultation paper. The Executive General Manager noted he had covered most of the key points in the project update.

The Executive General Manager also noted that the meeting was also provided with an update on the Corporate Actions STP project which was being progressed in parallel with CHESS Replacement. The project would be delivered over approximately 2 years, with potentially 2 phases of delivery. It was noted that ASX would form a working group for the project. A member asked if the working group would include similar members to the CHESS Replacement corporate action working group. ASX confirmed that was the case. A member asked when and how ASX would provide more information on the project, including any costing? ASX noted it was considering communications for the project. A member asked if there would be any impact on existing corporate actions, and any intention to replace the existing ReferencePoint notifications. ASX confirmed the scope covered a review of the Phase 1 events (dividend, interest payment, return of capital, reconstructions) with any changes required, and adoption of STP for the remaining corporate actions supported by ASX. Existing ReferencePoint products would remain in place – the ISO 20022 product was an additional real time notification service. A member asked about the nature of the changes – whether mandatory or optional. ASX confirmed the implementation of the announcement process would be mandatory for issuers, with the increased coverage in the ISO 20022 format notifications an optional service. ASX confirmed it would provide more information to members regarding the project. **[Matters Arising 2 – Action item 56]**

Agenda item 6: Matters for Consideration

a) Review feedback on draft published messages – sett_101, sett_104

The ASX Senior Business Analyst noted that comments had been received from 2 contributors on the recently published draft 'to-be' messages, including sett_101 and sett_104. Two key issues had been notified in the feedback. Firstly an inconsistent mapping of the presence of BIC and UIC as choice element.

The analyst noted this was an ASX error and would be amended in the next published version of the message. The second point was regarding broader consideration to only publish a single list of settlement obligations at the end of each day. Referring to ASX presentation slide number 12, an ASX Project Subject Specialist expanded on this point and ASX's consideration of minor changes to the settlement obligation notifications. This included the continuation of the provision of Notified Broker trades (sett_101) on a near real time basis; and to enhance the dissemination of settlement obligations to include a complete set of Market Settlement Obligations. This would include the existing Net Broker obligations (sett_102) and introduce an additional Gross Broker Obligation (message tbc). ASX believed this solution would allow participants and their vendors the greatest scope when considering any system enhancements / changes including being able to maintain the status quo if desired.

A member asked if the Net Broker Obligation could be provided per security. ASX confirmed that was the case but if no netting, then it would be gross line by line. The member noted that ideally they would prefer a single aggregated obligation per security. ASX confirmed it would be taken into consideration. The Executive General Manager noted that we also wouldn't want to be making any changes that raised barriers to other clearing and settlement providers. This must also be taken into account.

The Chair requested that members review the notes presented by ASX and provide feedback to ASX on this matter. **[Matters Arising 3 – Action item 57]**

b) Account management Update Consolidation

The ASX Senior Business Analyst referred to ASX presentation slide number 13 to provide an overview of the re-designed registration details update process.

The current EIS process required manual verification by ASX of proposed updates by participants to Registration details, before confirming or rejecting an update to the participant, and providing the update to the share registry. The ASX had reviewed the existing messages for similarities and it was proposed that a single ISO 20022 message (reda.021) would replace the EIS 220, 512 and 546 messages (a proposal supported by the SWIFT standards team), effectively consolidating the message set. This would also allow for straight through processing of the updates, with a single message to be sent to the participant and share registry confirming the changes. The EIS 080 equivalent would be retired. The comm_808 would be used as the business reject message (a common message across multiple scenarios).

A view of the current EIS message details compared to the proposed ISO 20022 messages was outlined on ASX presentation slide number 14. The Chair asked the analyst if ASX was seeking feedback on the changes. The analyst confirmed ASX would be happy to receive feedback, and would publish the proposed to be messages on MyStandards for review and comment. **[Matters Arising 4 – Action item 58]**

With regard to the new reda.023 message usage – Securities Account Modification Request, the analyst highlighted 3 areas of change compared to current messages. The Account identification field was a merger between Holder Type (BP18) and Entrepot Type (BP71) – not necessarily new information but a logical outcome. A new option that allows for the participant to amend the account type that may have been set up in error from Direct to Sponsored or Sponsored to Direct – known as Account Type Update. The final feature was a new Default Account Indicator to update the nominated settlement entrepot for Market Trade and net broker obligations (the first set up of the account naturally goes to a default, there was now an option to change this).

A member asked if there was still a foreign indicator on an account. The analyst confirmed that was the case.

Referring to ASX presentation slide number 16, the analyst provided an overview of the 'to-be' ISO 20022 messages for the current EIS 512 – regarding account and security locking. ISO 20022 separates the concept of an account update (reda.021) from a security holding update (semt.015) into separate business areas. To adopt the standard, ASX would follow this approach. The ASX 'to-be' message hold_206 (reda.021) would be used for reporting of account modifications such as locking or unlocking an account. The ASX 'to-be' message hold_205 (semt.015) would be used for reporting of security modifications such as locking or unlocking a partial or full holding.

A member asked whether the locks could only be made once during a settlement cycle. The analyst suggested that at the next meeting ASX would present on the account lock process flows and iterations around the usage of the messages. At that meeting ASX would request feedback on the proposed messages.

A member asked if the messages accommodated broker sponsored and issuer sponsored changes. ASX confirmed the process was only in relation to broker sponsored for now.

A member asked if this would cover sub positions for collateral and takeover, for example. The analyst confirmed that wasn't currently the case as ASX was yet to confirm these particular requirements.

The Chair requested clarification on the purpose of the locks, and coverage of various scenarios. The ASX Manager, Business Analysis noted that the examples covered to date were simple examples and there would be further analysis and releases around other scenarios. The Chair noted there was real interest in these messages and associated processes from members and looked forward to the overview to be provided in the next meeting.

c) Overview of Technical Documentation

The Chair invited the Manager, Business Analysis to provide the members with an overview of the Technical Documentation to be developed and released by ASX for the CHESS Replacement project.

Referring to ASX presentation slide number 18 the Manager noted that ASX would provide supporting technical documentation to stakeholders to facilitate their own build and implementation for each technical release of functionality. Each release would be known as a tranche comprising a group of artefacts (tranche package). ASX's general approach will be to release technical documentation 3 months ahead of technical releases. This would allow stakeholders to commence early development, and in particular testing of message formats through the SWIFT MyStandards Readiness Portal. The first step would be preparation for the planned release in Q2 2019 of the customer development and test environments. The associated technical documentation tranche package would be available from Q4 2018. Tranches of technical documentation and release would then follow at regular intervals, with documentation continuing to be enriched and enhanced. Any update will be broadcast to and shared with relevant stakeholders. The documentation would have appropriate version control and highlight of any updates.

ASX had reviewed the existing documentation available to CHESS users including the ASX Settlement Procedure Guidelines (APG) and the CHESS External Interface Specification (EIS) for content and format to inform its approach and coverage for the CHESS Replacement technical documentation. Key

documentation going forward would include firstly APG documentation including APG Synopsis, APG Sections and a Glossary. Secondly EIS replacement documentation including messaging information, overview of architecture, connectivity and disaster recovery information. Finally, overarching this documentation ASX would also provide a CHESS Replacement synopsis identifying key functional changes, release notes, and testing documentation packages. The Manager provided a brief overview of the contents of each of these documents referring to ASX presentation slide number 20. Given the focus of this committee, the Manager provided further information on the messaging information in particular what would be included in the tranche packages. Messaging information would cover API, FIX and ISO 20022 messaging. For ISO 20022 a number of artefacts would be made available. Firstly the Messaging Catalogue with links to the usage guidelines published in SWIFT MyStandards alongside user guides for MyStandards. Secondly an ISO 20022 Technical Manual that would cover a CHESS Cross Reference Guide, ASX Proprietary Code Lists, and Error Code Lists. Referring to ASX presentation slides numbered 23 and 24 the Manager provided a brief overview of the contents of each of these documents.

Finally the Manager provided an overview of how the documentation would be released and its format. Again, ASX had reviewed existing formats and publication methods with a view to adopting a best practice approach for the replacement project. ASX was currently assessing the possible platforms to host the documentation, and had specified a number of requirements for that platform including – a responsive design, searchable, version controlled, providing linkage to related content and URLs, download friendly, printer friendly. The aim was to have this platform available and accessible in time for the first Technical Documentation release. ASX would showcase this platform to stakeholders ahead of the first release.

A member asked when the prototype platform would be available to access. The Manager confirmed ASX would likely provide an update at the next Technical Committee meeting, and again noted ASX was targeting the first Technical Documentation release for the platform to be available.

A member noted that users currently access CHESS documentation via ASX Online, and asked whether it would be the same platform and what impact on other documents. ASX noted it would confirm this information in due course.

A member noted that for information not covered in the usage guidelines (for example code lists) it would be helpful for vendors if the information was structured.

The Chair asked members to contact ASX if they had any additional comments on the Technical Documentation overview.

d) Overview of SWIFT MyStandards Readiness Portal

The Chair invited the SWIFT Senior APAC Standards Consultant to provide members with an overview of the SWIFT MyStandards Readiness Portal, noting the portal would be used by ASX for the project. The Standards consultant firstly provided a recap on how the MyStandards application supported the creation and sharing of standards – from base through to local market practice implementations, through definition, publication, community onboarding and maintenance. In tandem with the published specifications on MyStandards, the availability of the Readiness Portal allowed members of a market infrastructure test their own developed messages against the message specifications via an internet facility. This was a self-service facility that also allowed for immediate feedback and correction and tracking of testing performed. A view of the breadth of testing was available to the individual organisation, the market infrastructure and possibly others in the same group. The Standards Consultant noted that

this approach had been adopted by other market infrastructures globally using MyStandards. The early testing of format available in the portal provided benefits through faster time to onboard community members, autonomy in their own format testing, reducing the risk of format errors occurring in test and production environments and an easy to use tool. The tool was channel agnostic, with focus on supporting standardised messages. The portal allowed message testing with immediate feedback on inconsistencies vs. the relevant ISO 20022 usage guideline – including ISO 20022 base message, cross-element rules, and reference data; as well as Market Infrastructure imposed restrictions in the guideline, cross-element rules with defined customised error messages.

The ASX Senior Manager noted that ASX's intention was for the Readiness Portal to be available to members and other CHESS stakeholders at the same time as the Technical Documentation release planned for December 2018. Noting this was an early view of the portal and that ASX would provide a refresher on the portal functionality closer to December.

The Standards Consultant then provided members with a live demonstration of the portal access and functionality. For an equivalent view, members were provided with screenshots in ASX presentation slides numbered 39 to 50. The overview included a view on how the Market Infrastructure would make usage guidelines available for testing. The consultant walked through the process of uploading sample messages for testing and how results and errors were displayed. The demonstration included how the user could either on screen or via a new upload test changes to the samples to resolve errors with immediate feedback. The portal also provided a view of the aspects of the usage guideline that had and hadn't been tested – allowing for the reduction of risk in coverage of guideline scenarios. The consultant noted that a newer version of the readiness portal was currently in development, with target to implement in November this year. The key changes were for a more responsive platform, a dashboard view, and cosmetic changes, ability to upload single or bulk test files and better alignment with MyStandards itself. The changes would therefore be in place prior to ASX making the portal available to users.

A member noted that their organisation may experience security restrictions in the ability to upload files to an external environment. Was there a possibility to download the readiness portal functionality locally. The consultant confirmed that an alternate was not available.

A member noted that they had difficulty accessing MyStandards at certain times. The ASX Senior Manager and SWIFT consultant confirmed that there were currently maintenance windows for MyStandards that did impact Australian business hours. These maintenance windows would be shifted to the weekend later this year. Members were asked to contact ASX if they did experience any difficulties with access.

A member asked about the annual standards maintenance periods (standards releases) and updates and how ASX would manage that process. ASX noted it would provide more information on this process.

Agenda item 7: Next meeting

The Chair noted a number of existing actions and new actions from the meeting. The Chair reminded members to provide feedback on action # 53 regarding feedback on usage of BIC, and responses to the ASX questionnaire on the EIS 164. With regard to action #54 the Chair confirmed that ASX would implement the recommendation to use UTC for Transaction Date Time.

The Chair also noted the ASX forward agenda plan for the meetings outlined on ASX presentation slide number 5 and asked members to review the topics covered to date and in the future and provide any additional suggestions to ASX.

The Chair also emphasised ASX's approach to the meetings and associated work where recommendations or questions were put to members, with the aim of seeking considered and timely feedback. This was important to the process, and ASX was open to suggestions where more time was required or changes to the way the information is presented. ASX did have a pace of work though that needed to continue, so in the absence of feedback it would proceed with its proposals.

A member noted that their share registry organisation had offered to share their own statistics regarding registration details. This work had been done and they were interested to share this information with the group. Preliminary analysis indicated that usage of name for example was largely covered in the 1st or 2nd line of registration details. A member did note that this was likely due to current conventions to abbreviate information to make it fit within the current available space. The Chair invited the share registries to share this information at the next meeting. **[Matters Arising 5 – Action item 59]**

The Chair confirmed that the next meeting would be held on Tuesday 4 September 2018 in Sydney.

ASX had already proposed the agenda items for the next meeting, including an overview of ASX's response to consultation, more information on account and security updates/locking, and an overview of unilateral demand, bilateral demand, and unilateral scheduled, bilateral scheduled messages.

The Chair thanked members for their input, and for participating in the meeting. The meeting closed at 4.50 pm.

Signed as a correct record of the meeting.

29 August 2018.

_____   _____
Technical Committee Chair   Date

ACTION ITEMS

No.	Meeting Date	Open Action Items	Owner	Due Date
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	On hold
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	4 September 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	4 September 2018
55	31 July 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 September 2018
56	31 July 2018	Provide members with more information on the Corporate Actions STP Phase 2 project.	ASX	4 September 2018
57	31 July 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	4 September 2018
58	31 July 2018	ASX to publish proposed to be messages for updates to accounts – reda_023, reda_020, reda_021 for member review.	ASX	4 September 2018
59	31 July 2018	Share registries to share findings from study of registration details at the 4 September meeting.	Share registries	4 September 2018

No.	Meeting Date	Closed Action Items	Owner	Closed Date
1	13 December 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 December 2016
2	13 December 2016	Provide members with information on how to access SWIFT MyStandards.	ASX	14 March 2017
3	13 December 2016	Provide members with an overview of ISO 20022 training options.	ASX/SWIFT	7 February 2017
4	7 February 2017	Provide members with list of current scope of messages for detailed mapping during first half 2017.	ASX	14 March 2017
5	7 February 2017	Schedule training webinar for the attendance by members and seek and review feedback after the initial webinar.	ASX / SWIFT	14 March 2017
6	7 February 2017	Add link to relevant ISO 20022 information websites to the CHESS Replacement web page.	ASX	14 March 2017
7	7 February 2017	Provide more details on access to online education available at swift.com.	SWIFT	14 March 2017
8	7 February 2017	Provide members with the current list of Market Identification Codes (MICs)	ASX	14 March 2017
9	7 February 2017	Provide members with more information on the use of BIC vs. UIC as the party identification code.	ASX / SWIFT	14 March 2017
10	7 February 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 June 2017
11	7 February 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 March 2017
12	7 February 2017	Provide list of proposed code (i.e. condition or BOM) in ISO 20022 format (4 character) mapped against CHESS codes.	ASX	14 March 2017

No.	Meeting Date	Closed Action Items	Owner	Closed Date
13	7 February 2017	Add a general CHESS Replacement update to the standing agenda for meetings.	ASX	14 March 2017
14	7 February 2017	Check the next Technical Committee meeting date planned for March and advise members of any change.	ASX	14 March 2017
15	14 March 2017	Schedule future agenda item to discuss transition arrangements, including any changed values (e.g. party identifiers).	ASX	2 May 2017
16	14 March 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 March 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 June 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 June 2017
24	2 May 2017	Resolve issue with Comments function on MyStandards and advise members when fixed.	ASX/SWIFT	6 June 2017
25	2 May 2017	Provide samples of the proposed consolidation and rationalisation scenarios for EIS 138 and EIS 134.	ASX	6 June 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 June 2017
27	6 June 2017	Publish list of comments received on MyStandards with ASX responses regularly, around the time of each meeting.	ASX	18 July 2017
28	6 June 2017	Re-publish ISO 20022 equivalent of EIS 138 with corrected default value INFO for issuer of financial instrument code.	ASX	18 July 2017
29	6 June 2017	Review EIS 102 mapped equivalent message with Scott Oakland, JPM – optional inclusion of HIN.	ASX	18 July 2017
33	6 June 2017	Provide a presentation of CHESS EIS mapping to ISO 20022, and typical ISO 20022 flows to assist committee discussion of key topics (e.g.	ASX	18 July 2017

No.	Meeting Date	Closed Action Items	Owner	Closed Date
		rationalisation, consolidation, descope of certain processes like allegement modify). ASX would also seek input from key members about the best process going forward.		
34	6 June 2017	Add the overview of transaction ids to the July meeting agenda.	ASX	18 July 2017
31	6 June 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 August 2017
32	6 June 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 August 2017
30	6 June 2017	Obtain international usage comparisons on the use of UTC time format. Members to provide input from international offices where possible.	ASX, members	22 August 2017
35	18 July 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 August 2017
36	18 July 2017	Provide members with details of feature in MyStandards to affirm a comment.	ASX, SWIFT	22 August 2017
17	14 March 2017	Provide further information on party identification for issuers – UIC or BIC and proposed process.	ASX	10 October 2017
37	18 July 2017	Provide comparisons to other market implementations of transaction ids.	ASX, SWIFT	22 August 2017
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	ASX	10 October 2017

No.	Meeting Date	Closed Action Items	Owner	Closed Date
		from AMOs (with flow on impact to EIS 164 equivalent).		
40	22 Aug 2017	Provide list of CHESS EIS messages in scope for detailed mapping during 2nd half of 2017, including identification of descoped messages.	ASX	10 October 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 November 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 November 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 November 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 November 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 CHESS 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 November 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 November 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 November 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 November 2017

No.	Meeting Date	Closed Action Items	Owner	Closed Date
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 November 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 February 2018
49	6 February 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 April 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 June 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 July 2018
54	26 June 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 July 2018