



MINUTES OF THE ISO 20022 TECHNICAL COMMITTEE

Tuesday 4 September 2018
ASX offices, Sydney; Webinar

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1. **Welcome, Agenda**

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

 3. **CHES 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) Security holding locks
 - b) Unilateral and Bilateral demand transfer
 - c) Usage Guideline Annotation Standard
 - d) Review feedback on questions for EIS 164/sett_101, next steps
 - e) Review of 'to-be' messages ready to be published

 7. **Next Meeting** - 9 October 2018 – Melbourne, 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	Penelope Stafford	Manager, Settlements	
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	
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	
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	
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	
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 Neubauer	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 Brkrng Funding & Fin Tech	Apology
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 Australia Bank	Sachin Patel	Senior Analyst, Regulatory Affairs	Apology
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	

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, CHES 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	
Sachin Zope	Business Analyst, Equity Post Trade	
Gary Hobourn	Senior Economic Analyst, Regulatory and Public Policy	Apology
Fraser Moodie	Manager, Integration and Connectivity, CHES Replacement	

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.

The Chair outlined the Agenda for the meeting, referring to the presentation slides prepared by ASX, including the forward agenda overview provided on ASX presentation slide number 5. Members were requested to review the forward agenda and suggest any additional topics of interest. The plan for 2019 was not yet available, but was under consideration by ASX.

Agenda item 2: Minutes from last meeting, open actions

The Chair noted that the minutes from the last meeting held on 31 July 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 and 7 of 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 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 relationship between this action and Action item 59. ASX had met with two share registries on 3 September to discuss their findings on registration details that had included analysis across ~20 million accounts. The discussion provided good input for ASX's preparation of the topic for further discussion at the proposed registration details focus group. Any decision regarding standards for registration details will be provided to the Technical Committee for transparency. **This item remains open.**

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 not received many responses to date, and requested that other participants share this information with ASX as soon as possible. ASX would like to resolve these questions with immediacy as it was impacting important design decisions. **This item remains open.**

Action item 55 was for ASX to confirm where change requests for Service Release 2019 would be visible. The Chair confirmed that ASX had sent this information by email to members earlier that day. If members had any remaining questions, they could contact ASX. **This item was closed.**

Action item 56 was for ASX to provide members with more information on the Corporate Actions STP Phase 2 project. The Chair noted that this hadn't been done yet, and would be advised separately. A

member asked if work had commenced. The ASX Senior Manager confirmed that work internal to ASX had commenced, but external engagement had not yet commenced. **This item remains open.**

Action item 57 was for members to review the consideration by ASX to provide a complete set of settlement obligations (net broker, gross broker). Referring to ASX presentation slide number 8 the ASX Project Product Specialist provided a re-cap on this consideration, where the idea was to give a complete set of messages. ASX had received feedback from two members that were supportive of the proposal. An additional suggestion had been received to include a single aggregated exchange market trade. No other comments were received from members. The Chair noted that ASX would welcome any additional feedback from members and confirmed that ASX will further analyse this topic and come back to the Technical Committee at a later time. **This item remains open.**

Action item 58 was for ASX to publish proposed “to-be” messages for updates to accounts – reda_023, reda_020, reda_021 for member review. The Chair confirmed that ASX would carry this action over to October as the messages weren’t ready yet for publication. **This item remains open.**

Action item 59 was for share registries to share findings from study of registration details. Refer comments against Action item 51. **This item remains open.**

The Chair noted that ASX had received a suggestion from one member to provide a consolidated list of all actions and outcomes. ASX supported this and would prepare a (living) document to be published on the CHES Replacement web page. **(Matters Arising 1 – Action item 60)**

Agenda item 3: CHES Replacement project update by ASX

The Chair invited the Executive General Manager, Equity Post Trade Services to provide an update on the project.

The Executive General Manager noted that ASX had published that morning the Response Paper to the consultation on CHES Replacement business requirements. 41 responses had been received from a broad cross section of the industry, with an overall supportive sentiment and strong interest in understanding the benefits of the DLT solution. Feedback had been received on the new features, the timeline and connectivity options. The Executive General Manager noted that a number of responses provided differences in priorities for new features compared to prior surveys. Key questions were also asked about the proposed timeline, given the scope of operational, technical and regulatory work that may be required for some of the new features.

The paper provides a summary of ASX’s response to the feedback with an adjustment to the proposed delivery date to March or April 2021, with final confirmation closer to the date. The scope had also been reviewed, with 7 features moved back to post Day 1, and 1 feature moved into Day 1. This would reduce the Day 1 delivery payload to the market. It was suggested that members read the Executive Summary which provided a good overview of the detail in the document. The Executive General Manager thanked those members that had provided a response and also the ASX team for its detailed review and analysis work.

The Executive General Manager did highlight an omission on page 22 of the paper that would be corrected as soon as possible where SWIFTNet had not been included as a channel option.

ASX would now focus on starting the Connectivity and Integration working group meetings, and also topic by topic discussions with focus groups.

A member noted they had reviewed the response paper and had not found a clear analysis of the connectivity costs (e.g. taking a node, interacting with a node), and hoped those topics would have been addressed. The Executive General Manager confirmed there would be no costs to participants in the pre go live environments. The paper had provided a timeframe for connectivity costs to be provided by ASX – prior to the CDE environments being available to customers around April 2019.

A member asked if the consultation responses would be made available by ASX. The Executive General Manager noted that a number of the responses were confidential, and that ASX would not publish the non-confidential responses, but would leave it to those respondents to publish themselves (noting that a number had already).

A member asked when the Connectivity and Integration working group would kick off and if there were any restrictions regarding who could participate. Could participants register or should they wait for an invitation. The Executive General Manager noted that ASX was looking to have an efficient process in place for the working group so may suggest one member from each entity. ASX would be inviting participants, noting there would be opportunities for broader broadcast of general information. ASX was keen to ensure that existing connected parties to CHES were covered.

The Chair noted that the ASX response paper did not answer all the questions raised by respondents, as ASX was still working through some aspects of the project. ASX would continue to engage with the market and provide information as it became available. The Chair also thanked members for the quality of their responses and good consideration of existing and proposed new functionality.

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 security holding lock (for discussion at prior meeting and this meeting), unilateral demand and bilateral demand (for discussion at this meeting), unilateral scheduled and bilateral scheduled (for discussion at the next meeting), payment facilities, continued work on registration details. Work was also continuing on refining the Technical Documentation for release in December. ASX had already received some feedback based on the presentation at the last meeting on this topic, and in today's presentation members would see a refreshed style for the UML diagrams.

ASX continued engagement in global ISO groups, with the latest Securities Evaluation Group (SEG) meeting held Monday 27 August. Focus was currently on maintenance working group reviews of Standards Release 2019 change requests. The meeting also received updates from evaluation teams, including the T2S Evaluation team in which ASX is a participant. The four central banks (4CBs) sponsoring the T2S new messages had submitted revised "admi" business area messages with the ISO registration authority for review. ASX was expecting to see these revised messages in the near future.

With regard to the change request ASX had submitted to ISO 20022 registration authority for the Business Application Header (BAH) to include Business Date, ASX had received follow up queries from the Technical

Support Group (TSG) with positive indications the request would be accepted. The next TSG meeting was planned for 12 September where they were likely to consider a generic date description for this field.

ASX was also in the final states of preparing a Business Justification to be submitted to the ISO 20022 registration authority to reserve a number of business areas for new message development – including some tax reporting, net cash obligation messages and others. The SWIFT standards consultants were assisting with this process which had been accelerated given a number of other markets had expressed interest in the same areas.

The Chair noted that there was a lot of interest in ASX's work on DLT and standards, particularly with the upcoming SIBOS conference. The work was complex and required careful coordination and planning amongst a growing combined team of about 80 ASX and Digital Asset staff.

Agenda item 5: Update from Business Committee

The Chair noted that there had not been a Business Committee meeting since the last Technical Committee meeting. The next meeting was planned for late September, but the agenda had not yet been finalised. ASX expected a lot of interest in response to consultation.

Agenda item 6: Matters for Consideration

a) Security holding locks

The ASX Senior Business Analyst provided an overview of the circumstances in which locks could be made. The current processes (EIS 204 and 206) for partial holding locks was cumbersome requiring coordination between multiple parties. For the 'to-be' messages a new message (hold_205) would be created for a security lock/unlock for notification purposes effectively consolidating the existing EIS 204 and 206 messages. There were a number of advantages for the new approach, where partial holding locks would be placed in sub positions, and a reduction in the coordination between multiple parties, and eliminate the need to create a new HIN. Referring to ASX presentation slide number 15 the Senior Business Analyst provided an overview of key call outs for the new message, and noted that movements couldn't be made from "Available" to "Available" or "Blocked" to "Blocked".

ASX presentation slide number 16 provided a typical process flow. A member asked what would happen if a participant couldn't currently request a lock in CHESS. For example a court order where the lock was applied within the participant's own accounting system – would that be considered by ASX as a function for the participant to apply the lock within the system. The Analyst noted the target for this message was for ASX to apply the lock based on message requests to lock.

The Chair asked the member to clarify the scenario – how was it dealt with now – was the lock in the participant's own system rather than CHESS. The member noted it would be more appealing if the lock was enabled at the market level. A share registry member asked if the sub-position locking was common across all business areas. The analyst noted ASX had not yet determined detailed requirements for other business areas. The member queried how this would impact share registry records. ASX to ensure coverage of possible scenarios for locking in the requirements, particularly those that are participant driven for certain reasons. **(Matters arising 2 – Action item 61)**

b) Unilateral and Bilateral Demand Transfer

The ASX Senior Business Analyst referred to ASX presentation slide number 17 to provide an overview of the existing 'as-is' EIS messages to the proposed 'to-be' ISO 20022 messages, noting consolidation of some messages and the identification of workflow names via transaction condition codes, for example UDTR for Unilateral Demand Transfer. Referring to ASX presentation slide number 18 the analyst noted the same hold_201 'to-be' message would be used for UDTR and Unilateral Demand Transfer (related participants) (UDRP). A member asked for clarification on the naming convention for the messages. The analyst confirmed that hold_201 was ASX's own name, referring to the business area within the ASX message catalogue (e.g. hold = holding). The ISO 20022 base message was sese.023 and this would also be included in the full message name.

An overview of the process flow was provided on ASX presentation slide number 20.

A member asked if the holding lock on the delivering HIN for the Bilateral Demand Transfer workflow meant that the participant couldn't over sell that holding. ASX confirmed that was the case – it was locked for settlement.

A member asked if this would prevent schedule of Free of Payment settlements on future dates. An ASX representative sought clarification whether this was in regard to EIS 101 or bilateral demand EIS 005, was it real time for same day or tomorrow. The member noted there was a current gap where CHES doesn't allow for schedule of free of payment on a future date. The Chair sought further clarification whether this was a feature sought for both DvP and Free of Payment. The member confirmed that was the case, for outside of batch transactions (e.g. EIS 001, 003, 005). ASX confirmed it will note the comments and consider for requirements.

A member asked what would happen if an EIS 005 equivalent was sent to CHES but there was no holding in the HIN, would CHES wait to match or reject. ASX confirmed it would be rejected immediately.

A share registry member noted they would like to understand the impacts to their issuer's actions as a result of the locks being applied and held in a sub-position. The member noted it was the responsibility of the share registry to action security transformations (currently via EIS 421) which may affect sub positions as it was their role to ensure integrity and visibility to the issuer. The member also noted that if ASX permitted sub positions intraday then the volume of locked holdings would increase.

Referring to ASX presentation slide number 21, the analyst provided an overview of the housekeeping and cancellation process. The locking concept also provided the opportunity to descope the current EIS 024.

A member asked what would happen if the EIS 005 equivalent hadn't been matched – was there an intention for CHES to clean out the messages (i.e. housekeep). ASX confirmed that was the case, during the evening, with an associated release of the lock. A member queried the timing, as current timing for housekeeping was 48 hours and whether that was the standard to carry forward. ASX and participants would need to consider the relative effort of the lock remaining in place for longer, vs earlier housekeeping and re-sending instructions (possibly with increased transaction/message costs).

A member asked if the request could only be sent on the intended settlement day and if it isn't matched (i.e. rejected), another request would be required to proceed.

A member asked if the participant would receive a notification to confirm when an instruction was deleted (housekept). ASX confirmed that was the case.

A member asked whether ASX should consider a standardised period for housekeeping across the message set/business areas. ASX confirmed it will review, vs. the business requirements.

The Chair confirmed that ASX would review the intended timing for housekeeping (e.g. in the Demand Transfer Flow for Demand Transfer Request (unmatched) and Cancellation Request (unmatched)), any standardisation opportunities for the housekeeping period; and whether settlement requests could be future dated. ASX will revert back to the committee with the findings. This action would also consider the visibility of holding locks to issuers on an intra-day basis. **(Matters Arising 3 – Action item 62)**

Referring to ASX presentation slides numbered 22 to 25 the analyst provided an overview of the various message flows and associated transaction ids. The Chair noted it was particularly useful for vendors to have this detailed information. It was logical to ASX, but welcomed any comments or feedback from members.

Referring to ASX presentation slides numbered 27 and 28 the analyst noted that hold_201 (request) and hold_202 were being used for both Unilateral Demand Transfer Request and Bilateral Demand Transfer, the message would need to be populated with both Delivering and Receiving Party information. Where the transaction was unilateral, the same value would be present for both parties.

Referring to ASX presentation slide number 29, the analyst noted that the ISO message had 3 places for safekeeping account (the HIN). The first would be used for both bilateral and unilateral as this element is mandatory in ISO20022 message, ASX had removed the second instance, and the third would be used for unilateral only. This was the same approach as for the 'as-is' mapping completed earlier this year. ASX would provide rules in the usage guideline annotations to make this clear.

Turning to the final possible leg in the transactions, the analyst provided an overview of the notification of invalid and rejected transactions, per presentation slide number 30. These messages were common across all business areas.

A member asked if the participant would receive a reasonable explanation of the reason for the rejection. ASX confirmed that was the intention.

c) Usage Guideline Annotation Standard

Referring to ASX presentation slides numbered 31 to 35, the ASX Senior Business Analyst provided an overview of how annotations would be presented in the 'to-be' usage guidelines compared to the 'as-is' guidelines, and how particular new requirements would be called out.

Where possible ASX would still provide a reference to the equivalent EIS bit position field, noting that not all current EIS bit position fields map in the same way for each ISO message, so users would need to check the annotation in each usage guideline.

ASX would advise in the annotation where an element was an "ASX New Data Requirement" – it is not present in 'as-is' and will be annotated that the EIS Bit Position is not applicable.

ASX would advise in the annotation where the ISO message had a “New Data Requirement” that was a mandatory element in ISO and not present in ‘as-is’.

ASX would also identify in the annotations the Business Rules applicable to the usage guideline.

d) Review feedback on EIS 164 / sett_101 questions

The Chair invited the ASX Project Product Specialist to provide an overview of the questions asked of the committee members, a summary of responses and ASX’s recommendations.

The Specialist noted that 7 members had provided feedback to the questions.

The first question requested feedback on any potential impact by the removal of the “SH” Trade Report code from the sett_101 message. ASX had asked this question because the SH code can be disclosed to the seller but cannot be disclosed to the buyer therefore creating additional build complexity for both messaging and transactions on the ledger. Most responses had confirmed that participants were using the EIS 164 as a reconciliation that the clearing house had received the trade and to cross check some information.

Based on the feedback, ASX recommended that the SH code be removed, as it was still available to participants via the market operator trade feeds which should be considered the source of truth for condition codes.

The second question asked participants to consider any impact of a proposal to merge the Basis of Quotation and Override Basis of Movement fields. Respondents indicated no objections or issues to the proposal. ASX’s recommendation was to merge both fields to a single field called “Basis of Movement”. It was noted that the trade feed would provide any override value and this would be represented in this field. For example, if a special market was requested for a corporate action, the code “CD” would be carried from the trade report into post trade, and ASX would report the equivalent code (e.g. CDIV) in the Basis of Movement field. ASX would provide code lists and translation table for trade and post trade equivalent codes.

The third question was regarding the impact of a consistent approach to the masking of counterparty information, where currently it was not applied to transactions for warrants and ETFs. ASX had considered this proposal to minimise complexities in the build and implementation. Feedback had been mixed so ASX’s recommendation was to leave the masking as is.

The Chair asked if any members had any feedback on the recommendations. Given the recommendations were only presented at this meeting the Chair suggested that members have the opportunity to review, with a deadline of 2 weeks (18 September) for comments. If no objections were received ASX would proceed to implement its recommendations. **(Matters Arising 4 – Action item 63)**

e) Review of ‘to-be’ messaging

The ASX Senior Business Analyst provided an overview of the next set of draft messages for member review including the unilateral and bilateral demand transfer collection of messages (hold_201, hold_202, hold_207, hold_208, hold_209, hold_210), intra-position movement confirmation (hold_205) and the re-

published sett_101, sett_102, sett_104 messages following corrections advised through member feedback.

ASX will advise members when the messages were available in MyStandards for review. ASX was seeking feedback by 25 September, in time for review for the next committee meeting. The Chair encouraged member review, noting that this was critical information to ASX's implementation, and without comments ASX would proceed on the basis of its own message definition.

Agenda item 7: Next meeting

The Chair noted a number of existing actions and new actions from the meeting, as noted in the minutes and action list, with a number relating to the discussion on unilateral and bilateral demand transfers. Members were also reminded to provide feedback on the recommendations proposed in Agenda item 6d) by 18 September, and to review the new set of published 'to-be' messages by 25 September.

With regard to the ASX response paper discussion, ASX would correct the noted omission of SWIFTNet on page 22 and republish the document as soon as possible. ASX would also be providing information the cost of connectivity prior to April 2019. Invitations to the Connectivity and Integration working group will be sent by ASX in the coming week or so.

The Chair confirmed that the next meeting would be held on Tuesday 9 October 2018 in Melbourne, with venue to be confirmed.

ASX had already proposed the agenda items for the next meeting, including an overview of unilateral scheduled settlement flows, party identification (BIC vs. UIC) and the common Technical and Business reject message flow.

The Chair thanked members for their input, and for participating in the meeting. The meeting closed at 4.57 pm.

Signed as a correct record of the meeting.

A handwritten signature in blue ink, appearing to be the initials 'AM' with a stylized flourish.

Technical Committee Chair

3 OCTOBER 2018.

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	9 October 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	9 October 2018
56	31 July 2018	Provide members with more information on the Corporate Actions STP Phase 2 project.	ASX	9 October 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	9 October 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	9 October 2018
59	31 July 2018	Share registries to share findings from study of registration details at the 4 September meeting.	Share registries	9 October 2018
60	4 September 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	9 October 2018
61	4 September 2018	ASX to ensure coverage of possible scenarios for locking in the requirements, particularly those that are participant driven for certain reasons.	ASX	9 October 2018

No.	Meeting Date	Open Action Items	Owner	Due Date
62	4 September 2018	ASX to review the intended timing for housekeeping of unmatched messages, any standardisation opportunities, whether settlement requests could be future dated. ASX would also consider the visibility of holding locks to issuers on an intra-day basis.	ASX	9 October 2018
63	4 September 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 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 CHES 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 CHES codes.	ASX	14 March 2017

No.	Meeting Date	Closed Action Items	Owner	Closed Date
13	7 February 2017	Add a general CHES 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 CHES 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 CHES EIS messages in scope for detailed mapping during 2 nd 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 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 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
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