

Minutes

ISO 20022 Technical Committee Meeting

Date	Tuesday, 26 November 2019	Time	3.00pm – 5.00pm
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Location	ASX Offices – Level 1, 20 Bridge Street, Sydney and via webinar
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1. Welcome, Agenda

2. Minutes from last meeting, open actions

3. Matters for Consideration (Business and Technical Matters)

- a) Focus Group update – Settlement, Demand Reporting, Payments (ESPPSC)
- b) Review of member feedback on published 'to-be' messages
- c) Demand reporting
- d) Settlement processing for unit failure
- e) Corporate actions – code change, diary adjustments
- 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

5. Next meeting - Tuesday 10 December 2019 - Sydney

Technical Committee Members

Company	Name	Job Title	Apologies
Advanced Share Registry Limited	Frances Sumich	Accounts 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	Apology
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	
Broadridge (Australia)	Beverley Chatterton	Senior Business Analyst	
Broadridge (Australia)	Richard Widjaya		
CBA Equities	Carolyn Webb	Solution Delivery Manager	Apology
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	

Company	Name	Job Title	Apologies
Citicorp	Brett Dennis	Head of Operations – Party Clearing	
Citicorp	Lyll 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		
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	
Deutsche Securities	Kevin Novini		
Digital Asset	Fil Mackay	Senior Product Architect	
Digital Asset	Louise Boreham	Senior Product Manager	
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		
Goldman Sachs	Calvin Lo		

Company	Name	Job Title	Apologies
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	
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 Group	Stephen Dear	Project Manager	
Link Group	Paris Kermanshahi	Project Manager / IT Release Manager	
Link Group	Elvira Hajdarpasic	Technical Analyst	
Link Group	Srinivas Mogula	Technical Analyst	
Link Group	Wing Wong	Solution Architect	
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	

Company	Name	Job Title	Apologies
Morgan Stanley	Dorothy Wilson	Executive Director, Morgan Stanley Wealth Management, ISG Technology	
Morgan Stanley	Kirsty Venters	VP, Prime Brkrng 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	Apology
National Stock Exchange	Yemi Oluwi	Head of Technology	
Nomura Research Institute	John Ryan	Senior Consultant	
Nomura Research Institute	Ashish Jha		
Nomura Research Institute	Sayantana 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		

Company	Name	Job Title	Apologies
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	
Fraser Moodie	Manager, Integration and Connectivity, CHES Replacement	Apology
Frederik Van den Weghe	Head of Product, Equity Post Trade	
Chris Boyes	Lead Business Analyst	
Ashley D'Souza	Senior Business Analyst	
Priscilla Ferri de Barros	Lead Business Analyst, Equity Post Trade	
Sachin Zope	Senior Business Analyst, Equity Post Trade	Apology

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.

AGENDA ITEM 2: MINUTES FROM LAST MEETING, OPEN ACTIONS

The Chair noted that the minutes from the last meeting held on 1 November 2019 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 5. A total of 93 actions had been closed to date by the committee.

Action item 20 was for ASX to provide a proposed plan for the remaining training webinars. The Chair noted that ASX would be guided by committee members as to the appropriate timing and content, and there had been no recent feedback on this item. **This item remains on hold.**

Action item 62 part 3) was for ASX to consider the visibility of holding locks to issuers on an intra-day basis. The Head of Product, Equity Post Trade proposed this action be carried forward to the next meeting, to allow members time to consider the update provided at the meeting regarding demand reporting. **Part 3) of this item remains open.**

Action item 94 was for ASX to liaise with the ATO to confirm whether ASX's field size for unit quantity will be acceptable for industry participant reporting. Members were to advise ASX of any further external regulatory reporting requirements for consideration, specific to each asset class. The Head of Product, Equity Post Trade advised that ASX had liaised with the ATO's data management team, and that their 12 character field size had never historically been exceeded (noting it was increased to 14 characters in 2019), and on that basis they were comfortable with ASX's proposed field size for unit quantity. No guidance was provided on exception management, given there had historically been no exceptions. **This item was closed.**

AGENDA ITEM 3: MATTERS FOR CONSIDERATION

a) Focus Group update – Settlement, Demand Reporting, Payments (ESPPSC)

The Head of Product, Equity Post Trade noted that three focus groups had occurred since the last meeting.

On 12 and 15 November for clearing and settlement participants and vendors respectively, a focus group on settlement was held, with key discussion points outlined on ASX presentation slide number 7. ASX noted no material feedback had been received other than from vendors.

On 21 November a focus group was held for share registries on demand reporting, with feedback requested by 5 December 2019. The same material would be presented to the committee as agenda item 3c.

On 14 November an ESPPSC meeting was held with payment providers, discussing project updates and outcomes from bilateral payment provider meetings, as outlined on ASX presentation slide number 9.

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

Referring to ASX presentation slide number 10, the Lead Business Analyst, Equity Post Trade advised that ASX received comments from members on the payment facilities, dividend elections and levy notification messages shared at the 1 November meeting – most comments sought clarifications and no schema changes would occur as a result of the feedback. All of the comments and ASX's responses would be published the following day.

c) Demand Reporting

Referring to ASX presentation slide numbers 11 to 24, the Head of Product, Equity Post Trade provided an overview of ASX's proposed solution for demand reporting – including: an overview; objectives; holder and holding enquiries; transaction history (replay of messages) and obligations; statement request; movement and balance reports; security detail report; no longer used; and a summary/next steps. The 42 demand reports available in CHES today were included in the Appendix to the ASX presentation slides. The Head of Product, Equity Post Trade welcomed feedback during the presentation and after the meeting.

Referring to part 3 of the presentation regarding Holder and holding enquiries, a member asked if the new reporting for holder and holder enquiries would include all securities held as an end of day position on a particular HIN. The member noted they would like this as an automated/scheduled daily report. The Head of Product, Equity Post Trade noted that ASX would consider this.

Discussion and clarification on use of wildcards in holder and holding enquiries for either all securities or all HINs occurred, ASX noting a user could not do a wildcard on both securities and HINs, rather one or the other.

Report enquiries and outputs related to holder/holding historical state (as opposed to 'active state') over ISO 20022 messaging connectivity were requested by a member, for various use cases. The member added that ASX's proposal for reporting on historical balances via web browser and Ledger API only was a substantial deviation from ASX's previous statements that all key functionality would be available across all connectivity options, as they did not wish to use the browser (only ISO 20022 connectivity). Another member reiterated this sentiment – report enquiries and outputs not being made available in ISO 20022 message form differed from previous ASX statements that everything available today would be available in the new system irrespective of connectivity options. The Head of Product, Equity Post Trade advised that from ASX's perspective, all significant and material functionality is connectivity method agnostic, and the lack of historical use of these reports by participants added further weight to ASX's proposal not to build them for ISO connectivity. The member acknowledged the sentiment, but suggested there may be specific use cases that warrant building additional reports. The Head of Product, Equity Post Trade encouraged the member to provide further details in their feedback

Referring to part 6 of the presentation regarding movement and balance reports, a member asked whether the new system would have points in the day (e.g. after batch settlement) where a wildcard report could be scheduled. The Enterprise Architect confirmed there would not be an exact equivalent of this current functionality in the new system, but provided the type of report in question supported ad-hoc reporting, this could be done at any time throughout the day, including use of wildcards. End of report messages were also discussed, as well as how a registry would know an issuer had requested a report (and to wait for it). The Head of Product, Equity Post Trade confirmed that ASX was working through that feedback.

A member raised an operational issue where CHES may not have set up a corporate action and therefore associated scheduled reports were not delivered. If the reports were now unsolicited, how would a registry know that the new system had not set up an event. This additional layer of checking needed to be kept in mind as the new reporting solution is developed.

Referring to part 7 of the presentation regarding the security details report (for AMOs), an AMO member advised that their operations team were very happy with ASX's proposed solution. Another member clarified the current arrangement whereby the Security Details report is received around 3am, and asked in the new system if scheduled overnight, will the report give sub-register status on the day of the report or the next business day. The Head of Product, Equity Post Trade advised that ASX was still working through timing details, noting the intent is for the report to have the same purpose as it currently does and for the report to be applicable for start of business the next day.

The Head of Product, Equity Post Trade asked members to provide written feedback on ASX's proposed solution design (supported by data including why a report was needed, format and stats for usage) by 10 December 2019 (noting 5 December was the date given to the share registry focus group members) as outlined on ASX presentation slide number 24. **(Matters Arising 1 – Action Item 97).**

A member asked how the new features being introduced in CHES Replacement would be supported by reporting. The Head of Product, Equity Post Trade advised that this required further consideration, but welcomed any feedback.

A member noted that one of the key issues with reports today is the cost, which prohibits some from using reporting, and asked if ASX had considered what the cost structure would look like. The General Manager, Equity Post Trade Services advised that ASX was not yet in a position to share the cost structure as it was still under review.

d) Settlement processing for unit failure

Referring to ASX presentation slide number 25, the Senior Business Analyst provided an overview of settlement processing for unit failure. The Lead Business Analyst, Equity Post Trade then stepped through the 'to-be' message consolidation table. Details of the business flow for Novated Settlement Failure (NSFI) and Novated Rescheduled Instruction (NRIN), Fund Obligation and Movement of units including notification were outlined with reference to ASX presentation slides numbered 27 to 29. Key elements of the sett_130 and sett_119 messages were outlined with reference to ASX presentation slides numbered 30 to 34. No particular questions were raised by members, though the Chair sought clarification and it was confirmed that per the references that Novated Rescheduled Instructions will be settled on a line by line basis – they won't be further consolidated with other novated settlement instructions (NBOs and novated GMTs) scheduled for settlement on the same business date.

e) Diary adjustment and code change

Referring to ASX presentation slide number 35, the Lead Business Analyst provided an overview of diary adjustment and code change functionality, including highlighting the changes in the new system. The Lead Business Analyst, Equity Post Trade then stepped through the 'to-be' message consolidation table, as displayed on ASX presentation slide number 36.

A member asked if the behaviour of how code changes work (and subsequent reporting) would remain the same as for CHES today. The Lead Business Analyst confirmed it would not from a messaging perspective, although for direct connectivity users the underlying security itself would not change in the event of an issuer name and code change. The member added that the day after a code change the net movement they received is a complete movement up, and wanted to ensure this would be the same in the new system. The Lead Business Analyst confirmed this would remain the same.

Another member asked whether the reporting would initiate on the new code, without any need to update, and that the reporting on the old code would stop. The Lead Business Analyst confirmed these details needed to be considered, including further consideration of class mergers. **(Matters Arising 2 – Action Item 98).**

The Lead Business Analyst, Equity Post Trade then outlined the proposed mapping of the sett_139 Adjusted Settlement Instruction (previous EIS 128 message), noting ASX's recommendation to remove previous information (previous securities code, previous settlement amount and previous settlement date) from the sett_139 as the Participant can use the Target Transaction Id to get the information. Another reason for excluding the information was advice from SWIFT standards consultants that inclusion of this information would change the scope of the message. The Chair asked members to consider and provide feedback by 10 December. **(Matters Arising 3 – Action Item 99).** A member noted a comparison of the sett_139 and sett_119, and suggested that they should be consistent and both contain previous information (via supplementary data). Another member suggested two things needed to be considered; consistency amongst ISO messages, and not losing valuable information currently available in CHES messages because the ISO messages have limitations.

Referring to ASX presentation slide number 38, the Lead Business Analyst, Equity Post Trade explained the business flow (and mapping) for the transaction Id – accrual number (sett_140_sese_032). A member clarified whether the transaction Id would have a trailing 01, and the Lead Business Analyst, Equity Post Trade confirmed that would not be the case, it would be a new transaction Id (new obligation identification) with linkage used to identify the originating transaction.

The Lead Business Analyst, Equity Post Trade then stepped through key elements of the sett_139, sett_140 and admn_852 messages, with reference to ASX presentation slides 39 to 43. A member asked if the corporate action event

ID would be used in the sett_140 message, and another member added that it would be useful to include it. The Lead Business Analyst, Equity Post Trade advised it was not currently included, and asked the members to include comments in MyStandards to that effect for ASX to consider. A member asked about a circumstance of cascading concurrent corporate actions, that each have a diary adjustment event because the same cum entitlement settlement has failed (e.g. attaching options in a rights issue). The Lead Business Analyst noted in the attaching options in a rights issue example you would see two accruals, both tied back to the original instruction that failed.

f) 'To-be' messages for review

Referring to ASX presentation slide number 44, the Lead Business Analyst, Equity Post Trade noted that the messages discussed today would be published shortly after the meeting, with feedback requested via comments in MyStandards by 10 December 2019.

AGENDA ITEM 4: STANDING AGENDA ITEMS

a) CHES Replacement project update by ASX

Referring to ASX presentation slide number 46, which sets out project milestones, the General Manager, Equity Post Trade Services noted that the CDE4 code and accompanying release notes were released in early November, and outlined key functionality introduced in that release. The fifth release of code (CDE5) was on-track for delivery in mid-December. The sixth tranche of technical documentation would be released later this week.

ASX released its sixth CHES Replacement project newsletter on 22 November.

On 15 November ASX released a consultation paper on the first of three tranches of operating rule amendments required to facilitate the implementation of the new system. The first tranche relate to accounts, participants, securities and pre-settlement aspects for Day 1 CHES replacement system functionality, and written submissions were requested by 17 January 2020. A member noted that the substantive (200 page) size of the consultation paper released close to Christmas posed resourcing issues for their organisation, and asked for ASX's guidance regarding the groups within each member's organisation that would be best placed to review the materials. The Senior Legal Counsel and Senior Manager directed the member to the first 18 pages of the consultation paper which breaks the changes into functional elements, and suggested one approach would be to consult with members of the organisation working on those functional elements, noting that each organisation will take its own view about how to allocate internally for review.

Regarding the timeframe for feedback, the Senior Legal Counsel and Senior Manager noted that an additional 3 weeks on top of the standard 6 weeks were included, in recognition of staff leave over December/January. A 6 week timeframe for feedback was currently anticipated for the second and third tranche of operating rule amendments. Another member raised that they had gained greater clarity about one aspect of functionality (UUID) by reading ASX's proposed operating rule amendments, and added that this was an example of new information being provided via the rule amendments that had not previously been clear. The Senior Legal Counsel and Senior Manager noted that the consultation paper endeavoured to provide context to the functional elements being addressed, including reference to where material had been previously shared or discussed (such as in focus groups) and the release dates for the relevant technical documentation and summary of feedback, to be transparent about what the rule changes relate to. A member asked whether the second and third tranches would be a similar size to the first, and the Senior Legal Counsel and Senior Manager advised that this would depend on the new or changed solution in later tranches and therefore could not confirm at that stage. The Senior Legal Counsel and Senior Manager anticipated the first tranche to be the largest of the three in substance.

Another member asked whether ASX would publish a response to the feedback it received, and whether that had been factored into the timeframes. The Senior Legal Counsel and Senior Manager advised that ASX planned to provide one formal response to the feedback from all three tranches when the rules are finalised and formally lodged, as well as information earlier as to material changes around six weeks after feedback deadlines for each tranche. The Regulators

would have oversight over the whole process, and ASX would consider whether it published non-confidential submissions.

Another member flagged resource constraints due to competing information being released by ASX around the same time, noting their organisation's mandatory Christmas shut-down period, and this concern was echoed by another member, as well as the lack of a holistic view across all of the changes until the end. The Senior Legal Counsel and Senior Manager noted that the breakdown of rules into tranches sought to balance the iterative solution design process for the new system and appropriately packaging the rule amendments in a logical way that provides context, while also giving industry certainty of the final rule amendments six months prior to go-live so organisations can consider what processes they need to put in place to comply, noting the timing impact of alternatively back-ending the rules consultation process as one large combined package of e.g. 600 pages. Another member noted that the overview at the start of the consultation package and the mark up of the rules were very helpful and their organisation was making good progress with the consultation paper, and suggested the timeframe was reasonable given all previous engagement with industry which the rule changes reflected. The Chair noted a risk had been raised around this work, and asked members to proactively communicate with ASX if they anticipate issues with the rule amendment consultation timeframes.

To conclude the update, the General Manager also noted that the presentation from a national issuer roadshow, providing a CHES replacement update, were published on the CHES replacement website. A Connectivity and Integration Working Group was also held on 20 November on ISO 20022 message signing and high availability/resilience, and the next meeting was scheduled for 4 December. An Implementation and Transition Working Group webinar was scheduled for 29 November.

b) ISO 20022 project update by ASX

The Senior Manager, Equity Post Trade Services provided an update on the ISO 20022 project. Topics in progress for 'to-be' mapping included mFund, investor details, settlement processing for unit failure, corporate actions and payment facilities.

On the global ISO 20022 engagement front, ASX had continued to participate in a variety of meetings in relation to the matters outlined on ASX presentation slide number 47.

The Senior Manager, Equity Post Trade Services referred to ASX presentation slide number 48, which demonstrated the progress with mapping in scope EIS 'as-is' messages (a total of 420 messages) covered in 'to-be' drops (

c) Update from Business Committee

The Chair advised that the next Business Committee meeting was scheduled for 27 November, with the agenda including updates on ASX's Corporate Actions Straight Through Processing (STP) Phase 2 project, the CHES Replacement project, digitisation of CHES statements, transfers to the CHES subregister and an Operations update.

AGENDA ITEM 5: NEXT MEETING

The Chair thanked members for their contributions to the meeting and noted the actions from the meeting. The next meeting would be held on 10 December 2019 in Sydney, with proposed topics to be confirmed and casual end of year drinks afterwards. Given the short period of time between this meeting and the next meeting, the Chair noted the meeting presentation may be sent to members one or two days later than the customary 1 week prior to the meeting.

The meeting closed at 5.00 pm.

Signed as a correct record of the meeting.

A handwritten signature in black ink, consisting of several overlapping loops and a long, sweeping stroke extending upwards and to the right.

Technical Committee Chair

10 DECEMBER 2019.

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
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. (this item was closed, given related action item #79 was also closed)2. whether settlement requests could be future dated. (this item was closed – ASX response that future dating would not be supported)3. ASX would also consider the visibility of holding locks to issuers on an intra-day basis.	ASX	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 descope 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 settl_139 message (per presentation page # 37).	Members	10 Dec 2019

No. Meeting	Date	Closed Action Items	Owner	Due 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	Due 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 allegement 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

No.	Meeting Date	Closed Action Items	Owner	Due Date
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 descoped 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 CHESSE 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 evt_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