



# ASX CHESS Project

ISO Design Working Group

09 April 2025



# Acknowledging Country

ASX acknowledges the Traditional Owners of Country throughout Australia. We pay our respects to Elders past and present

Artwork by Lee Ann Hall, *My country My People*

# Housekeeping

## Troubleshooting

- > Please mute yourself when not speaking
- > Please use the 'raise hand' feature on MS Teams if you would like to ask a question
- > Please introduce yourself when talking for the benefit of all members
- > Dial in details (audio only):
  - > +61 2 7208 4607
  - > Phone Conference ID: 652 005 323#

Presentation materials were distributed before the meeting and will be published on the website

# Important Information

## Competition Law Reminder

Workshop members are reminded to have regard to their obligations under competition law. In particular, please note that the Competition and Consumer Act prohibits a corporation from engaging with one or more persons in a concerted practice that has the purpose, effect or likely effect of substantially lessening competition.

# Agenda

01 Welcome and Opening Remarks

02 Feedback and ASX Responses

03 Tax File Number (TFN) & Australian Business Number (ABN) Notifications

04 Trade Registration & Netting

05 Settlement Instruction Cancellation

06 Next Steps

07 Forward Engagement Plan and AOB

# 01

## Welcome and Opening Remarks

# 02

## Feedback and ASX Responses

## 02 – Feedback & ASX Responses

- > 20 feedback items were received in MyStandards for collections presented at the 20th March ISO Design Working Group
- > Hybrid model when communicating rejected messages:
  - ASX is requesting further feedback for the proposal presented in March

ISO Business Area	Status	admi_002
Account Management (acmt)	Account Management	Account Report
Securities Settlement (sese)	Transfer, Settlement Instruction	
Securities Management (semt)	Intrajurisdiction Movement (Collateral)	Reporting, SRN enquiry
Securities Events (seev)	CA Notification, CA Election	
Securities Clearing (secl)		Clearing Messages
Collateral Management (colr)		Margin Settlement Amount
Cash Management (camt)		Funds Obligation

- > Timestamps:
  - Local time stamp and offset i.e. YYYY-MM-DDThh:mm:ss.sss+/-hh:mm
- > Transaction Basis:
  - ASX is currently evaluating feedback received at the Business Design Working Group (BDWG) and will provide an update at the next BDWG on 15 May



# 02 – Feedback and ASX Responses

## Unilateral Instructions

Previously Proposed Solution	Feedback Received	Revised Proposed Solution
<p>Status and Confirmation Notifications will be generated for each leg of a Unilateral Instruction.</p>	<p>Unnecessary number of messages are generated from CHESSE where the Participant is on both sides of the instruction.</p> <p>NZX's implementation of this functionality in TCS BaNCS product has the receiving leg of the unilateral instruction suppressed.</p>	<p>ASX has evaluated feedback and has determined that the status and confirmation notifications relating to the receiving leg of a Unilateral Instruction would be suppressed.</p>

# 02 – Feedback and ASX Responses

## Accounts

Previously Proposed Solution	Feedback Received	Revised Proposed Solution
ABN would be recorded on Accounts. Issuer Registries would be notified through Account Notifications (e.g. a new holding or update). TFN would be notified per holding.	Participants and Issuer Registries have requested ABN to be provided through the same pass-through process as the TFN and TFN Exemption Code.	TFN, ABN, and TFN Exemption Codes would be provided to a nominated Issuer Registry per holding. CHES would not store any of these details against the Account (HIN).
Communication preference including provision of email and mobile (where applicable) could only be provided for Sponsored Accounts.	Issuer Registries have indicated that electronic communication details are also used for communication with holders of Direct and Entrepot Accounts.	Communication preferences and details (i.e. email and mobile) would be mandatory for Sponsored Accounts and optional for Direct and Entrepot Accounts.
The proposed solution for Accounts did not provision for indicating an account as a nominee account.	Participants and Issuer Registries have asked ASX to consider a nominee indicator to identify Accounts in the name of a nominee shareholder.	The Account Creation message will allow Participants to indicate the Ownership Type as Single, Joint or Nominee. A Nominee indicator would be applicable to Sponsored or Direct Accounts with one holder. The Ownership Type can be modified from Single to Nominee or vice versa. Legacy accounts would not be migrated with this indicator.
When modifying an account, the acct.003 schema (where applicable) requires the provision of an attribute within the path <i>/ Document / AcctModInstr / ModfdAcctPties / OthrPty / OthrPtyDtls / Pty / Org /</i> . It was proposed this attribute be provided as NONREF as it does not map to an account or holder attribute in CHES.	Some Participants indicated their systems have been developed to provide a concatenation of the holder names (i.e. "Account Name") for this attribute.	The schema validation rules would be updated to allow the provision of an account name in this attribute. The value provided in the attribute will not be validated against the account holders in the system.
Where an account could not successfully be cancelled (e.g. due to a holding or open transaction), Participants would not be notified the Account remains pending cancellation for the following End of Day process.	Participants would find it useful to be notified of the outcome of the account cancellation process where accounts could not be successfully cancelled.	When an account cannot be successfully cancelled, CHES would provide an acct_018_acmt_006 message with Reason Code Processing Ongoing (EXEC) to indicate the Account remains pending cancellation for the following End of Day process.

# 03

## TFN & ABN Notification

*For discussion*

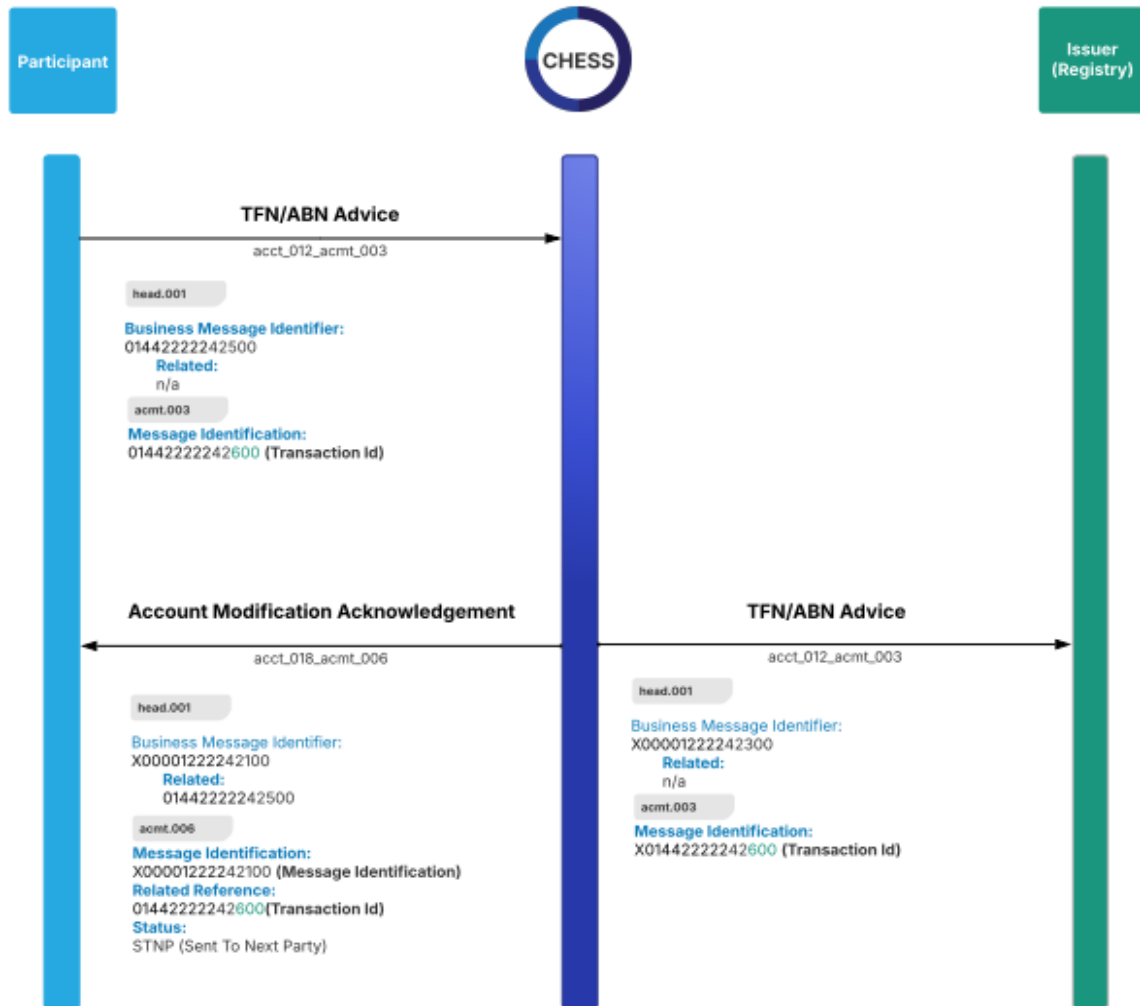
# 03 – TFN & ABN Notifications

## Overview

- > CHESSE enables a Participant to provide Investors TFN/ABN/Exemption Code to a nominated Issuer for a holding on an Account (HIN) a Participant controls. This information is not stored against the Account (HIN) and must be provided by Participant for each individual holding and is passed on to the nominated Issuer Registry by CHESSE
- > Participants would send an acmt.003 (acct\_012) requesting to submit the TFN/ABN/TFN Exemption Codes for one or more Account Holders or a TFN/ABN/TFN Exemption code for the Account (e.g. a single trust TFN where the holders are trustees)
- > Upon receipt of an account modification request, CHESSE validates the request and if successful, will:
  - > Acknowledge the Participant's request; and
  - > Notify the TFN, ABN or TFN Exemption Code Details to the nominated Issuer Registry using the acmt.003 (acct\_012) message.

# 03 – TFN & ABN Notifications

## High-Level UML



Msg Type	EIS number	ISO 20022 Base Message	ASX Message ID "Business Service"
Request	533, 534	acmt.003 Account Modification Instruction	acct_012 TFN/ABN Advice
Ack	536	acmt.006 Account Management Status Report	acct_018 Account Modification Acknowledgment

- > The ISO base messages (acmt.003, acmt.006) remain unchanged from the previous iteration of the project

# 03 – TFN / ABN Advice – Message Attributes

Base Message: acmt.003– ASX Message ID: acct\_012

✓	✓	✉	Account Modification Instruction V08 (acmt.003.001.08)		
>	✓	🔗	Message Identification	1	1
✓	✓	🔗	Instruction Details	1	1
>	✓	🔗	Existing Account Identification	1	1
	✓	✓	Textual : Instruction Details Element Rule		
✓	✓	🔗	Investment Account Selection	1	1
✓	✓	🔗	Other Account Selection Data	1	1
>	✓	🔗	Security Details	1	1
	✓	✓	Textual : Account Data Element Rule		
✓	✓	🔗	Modified Investment Account	1	1
>	✓	🔗	Tax Reporting	1	4

- > Re-use of the same ISO base message (acmt.003) for TFN/ABN advice:
  - > Instruction Details (1.1)
    - > Existing Account Id: HIN
  - > Investment Account Selection:
    - > Security Details:
      - > On input, Security Code can be either an ISIN or ASX Code;
      - > On output, the message will contain both ISIN and ASX code

# 03 – TFN / ABN Advice – Message Attributes

Base Message: acmt.003– ASX Message ID: acct\_012

The TFN/ABN/TFN Exemption code must be populated in the block Tax Reporting (1..4)

▼	<input checked="" type="checkbox"/>		Modified Investment Account	1	1
▼	<input checked="" type="checkbox"/>		Tax Reporting	1	4
>	<input checked="" type="checkbox"/>		Taxation Country	1	1
>	<input checked="" type="checkbox"/>		Tax Payer	0	1
▼	<input checked="" type="checkbox"/>		Tax Recipient	1	1
▼	<input checked="" type="checkbox"/>		Proprietary Identification	1	1
	<input checked="" type="checkbox"/>		Identification	1	1
	<input checked="" type="checkbox"/>		Description	0	1

- > Taxation Country (1..1)
  - > Fixed Value 'AU' must be used
- > Tax Payer (0..1)
  - > Proprietary Id for Holder Identifier
- > Tax Recipient (1..1)
  - > Proprietary id for TFN/ABN/ TFN Exemption code.
  - > In 'Description', possibility to include Investor Type, using an external proprietary code list

Value	Description
SIGL	Individual
DECD	Deceased Individual
COMP	Company
TRST	Trust
PRTN	Partnership
SPFD	Superannuation Fund
OTHR	Other Non-Individual
GOVN	Government Organisation

# 03 – Account Modification Acknowledgment – Message Attributes

Base Message: acmt.006– ASX Message ID: acct\_018

✓	✉	Account Management Status Report V07 (acmt.006.001.07)		
>	🔗	Message Identification	1	1
✓	🔗	Related Reference	1	1
	☰	Reference	1	1
✓	🔗	Status Report	1	1
✓	🔗	Status	1	1
	☰	Status	1	1
	○	Accepted [ACCP]		
	○	Sent To Next Party [STNP]		
✓	🔗	Existing Account Identification	0	1
	☰	Account Identification	1	1

- > Related Reference (1..1)
  - > to link the acknowledgment to the original ABN/TFN Advice
- > Status Report (1..1)
  - > Status Code of STNP (Sent to the Next Party), advising the participant that the TFN / ABN Advice was sent to the Issuer (via the Registry)



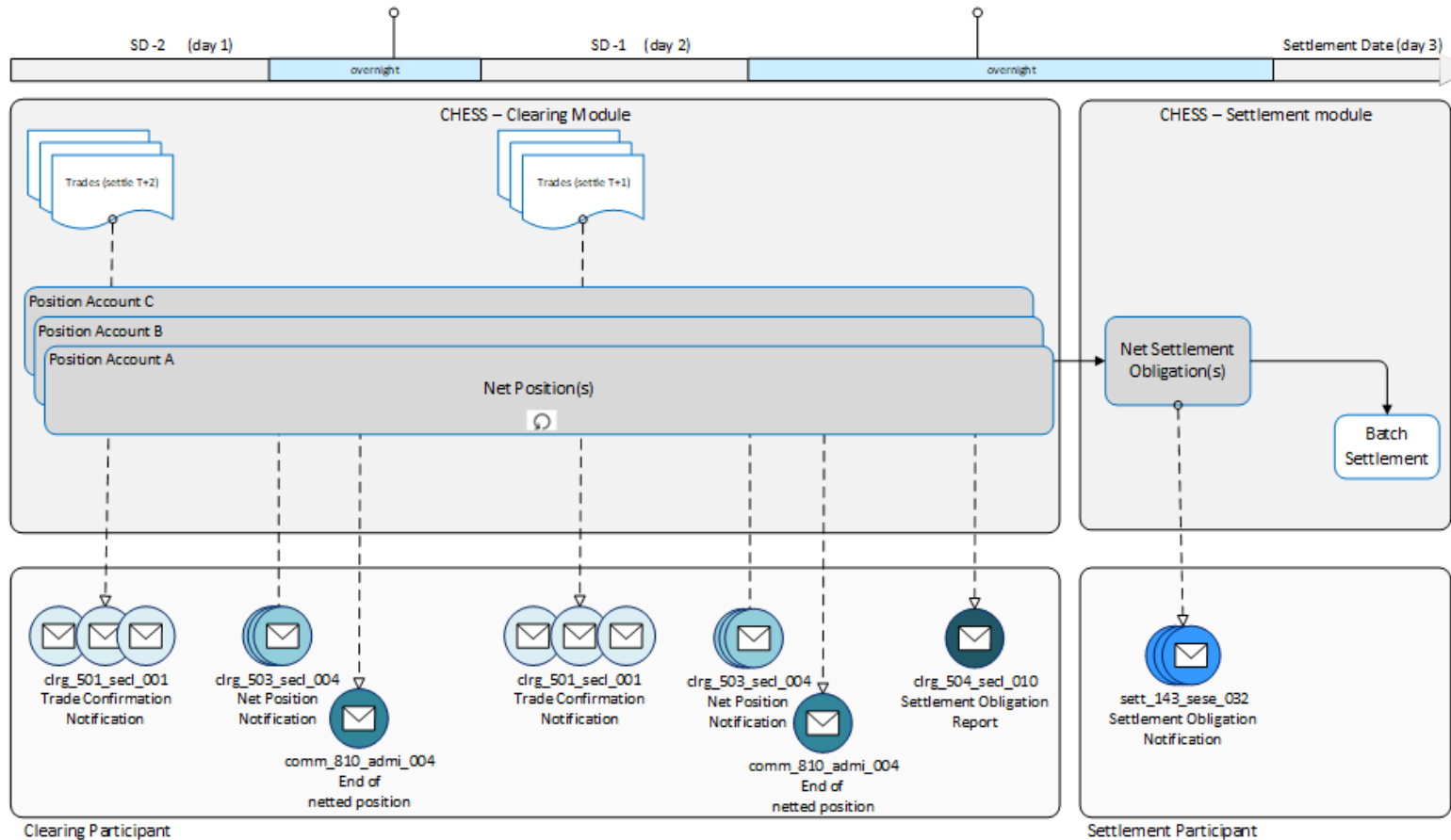
# 04

## Trade Registration & Netting

*For discussion*

# 04 – Trade Registration & Netting

## Overview

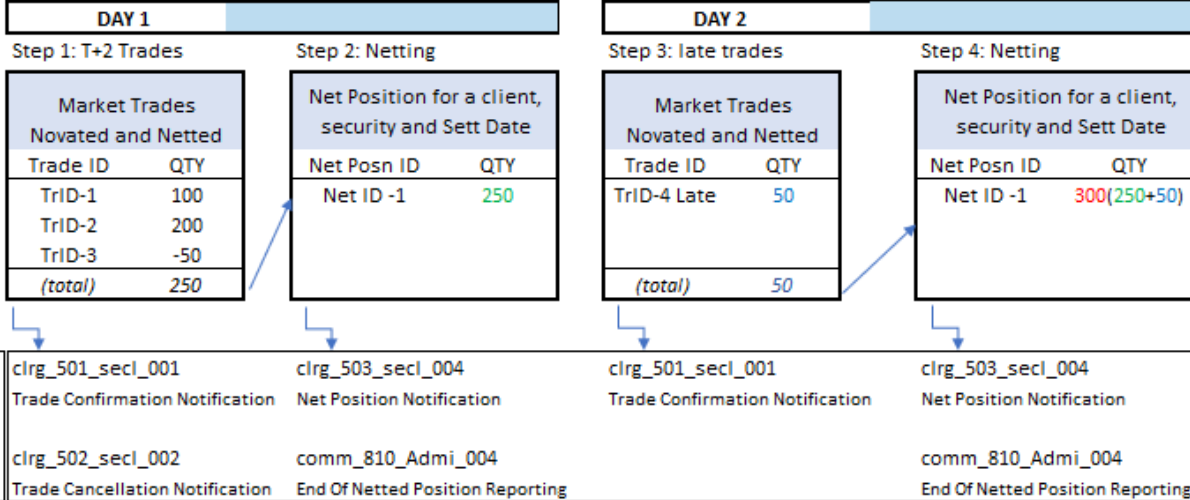


- > Market Trades received from AMO's on Day 1 will be communicated to Participants using the secl.001 base message
- > Market Trade cancellations will be communicated to Participants using the secl.002 base message
- > Market Trades net into single net position for Clearing Participant based on security, position account and settlement date criteria
- > The net position will be reported to Participants daily as part of overnight process using the secl.004 base message
- > The net position will be materialised into a settlement obligations at as part of overnight processing and reported to Clearing Participants (using the secl.010 base message) and to Settlement Participant (using ISO20022 base message sese.032)

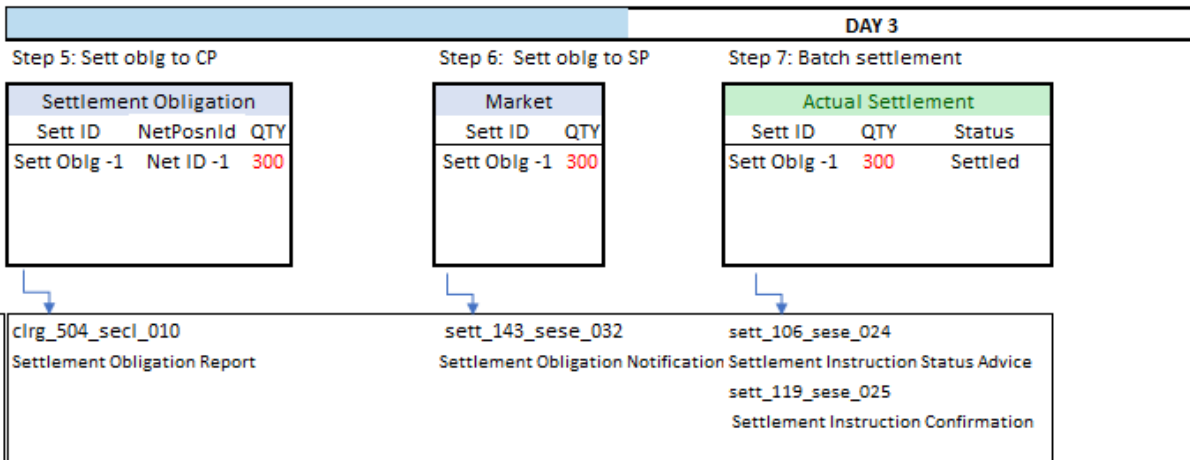
# 04 – Trade Registration & Netting

## Overview

Example 1 - Netting



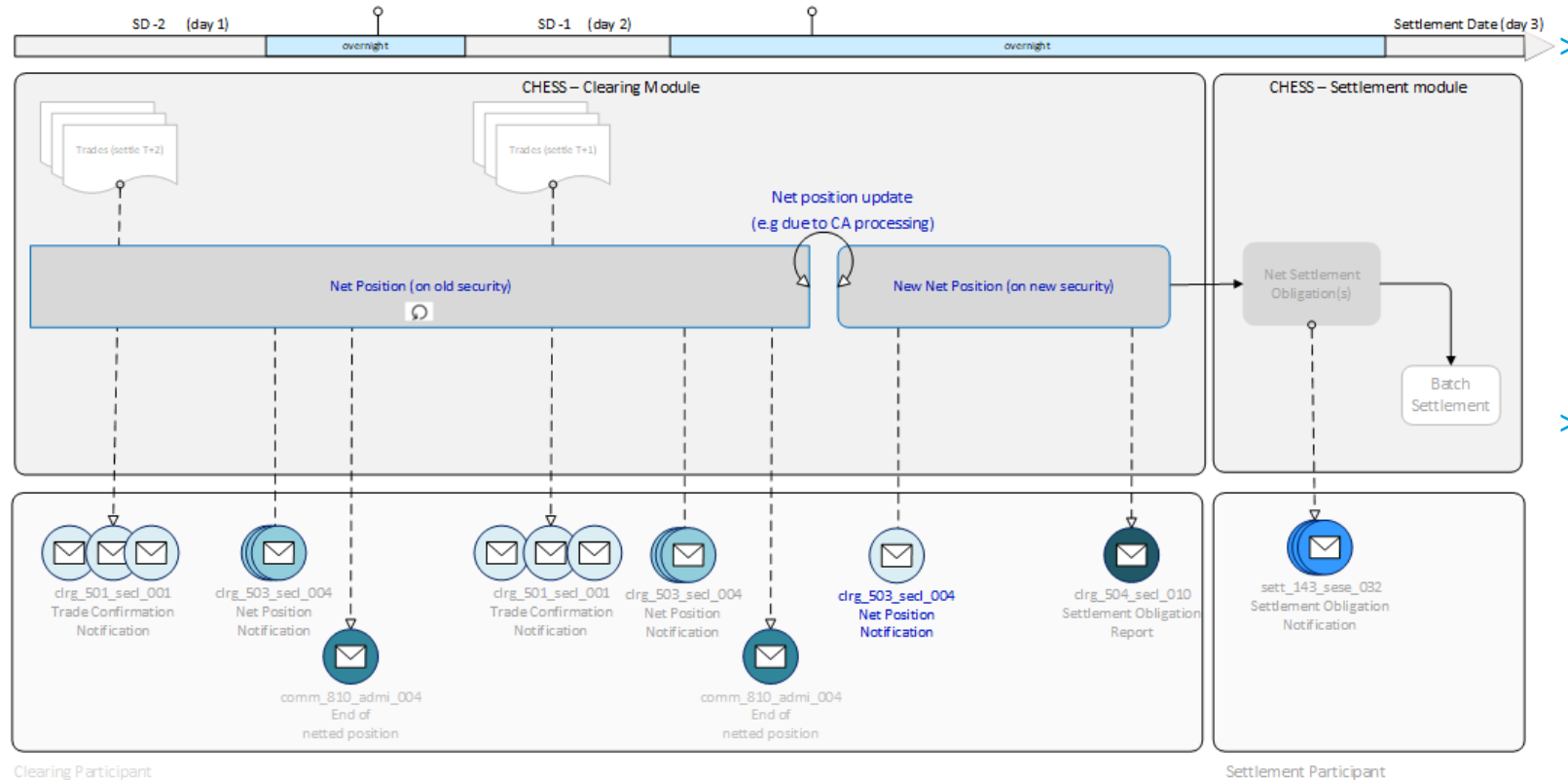
- > Day 1 market trades are netted into single Net position for Clearing Participant based on security, position account and settlement date criteria
- > Late trades reported on day 2 are aggregated into same net position
- > The net positions are reported daily i.e. on day 1 and day 2 via secl.004 (overnight process)
- > The Settlement Obligation Report (secl.010) sent to the Clearing Participant as part of overnight process will have link to Net Position Identifiers reported in Net Position Notification (secl.004)
- > The Settlement Obligation Report (secl.010) sent to the Clearing Participant and the Settlement Obligation Notification (sese.032) sent to the Settlement Participant will be linked, as they share the same Settlement Obligation Id



Note: Trades on a security for same settlement date for a client (single position account).

# 04 – Trade Registration & Netting

## Overview



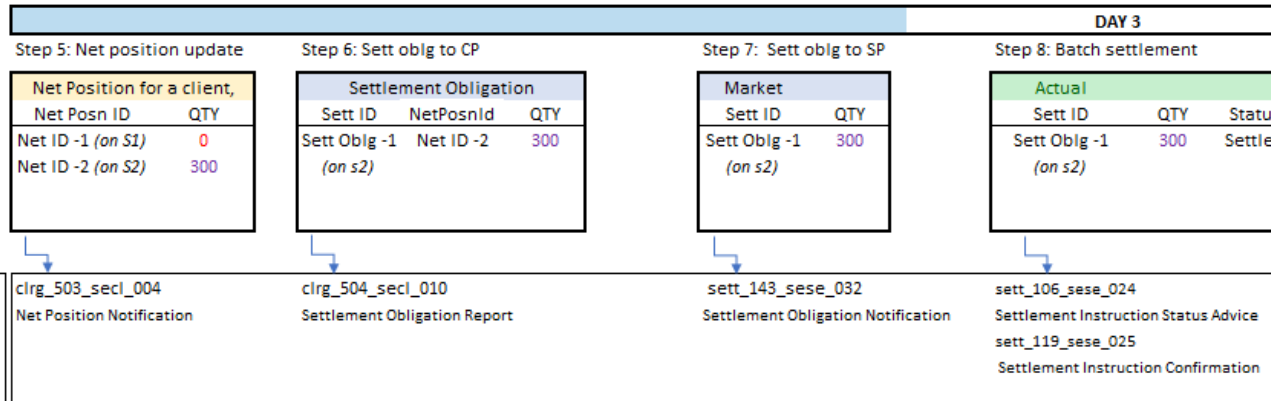
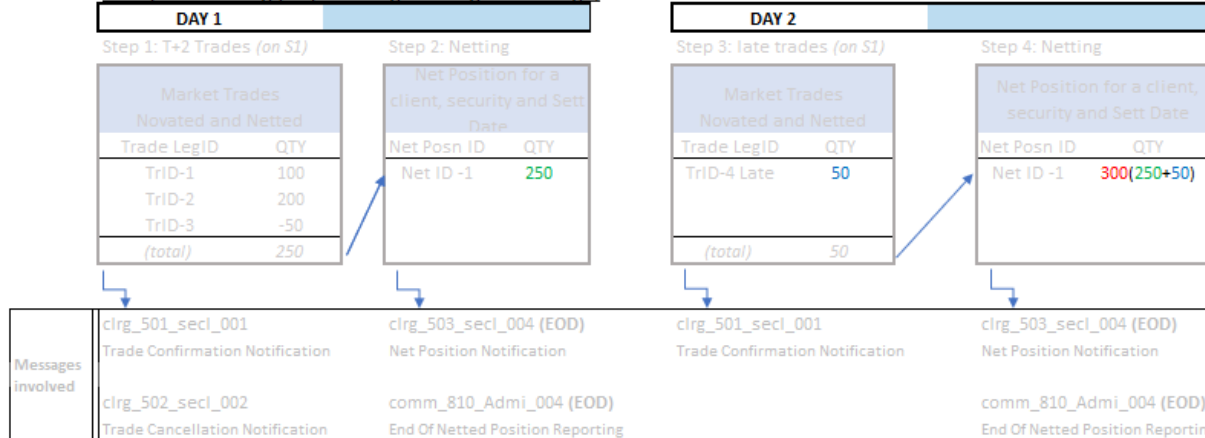
> Where Net positions are adjusted due to other events (e.g. CA processing such as code change or change in first settlement date), Participants will be informed of the adjustment to Net Positions via additional Net Position Notification using the secl.004 base message

> The previously reported net position will be removed (reduced to zeros) and a new net position reflecting the changes will be created. Adjusted Net Positions will be reported in the additional Net Position Notification message

# 04 – Trade Registration & Netting

## Overview

Example 2 - Netting (CA processing involving code change)



Note: Trades on a security for same settlement date for a client (single position account).



Feedback is requested from ISO WG Members on the following:  
 ASX is seeking feedback from ISO Working Group Members in relation to the high-level proposal of CHES generating two Net Position Notification (secl.004) when a Net Position is adjusted.

# 04 – Trade Registration & Netting

## Message table

EIS number	ISO 20022 Base Message	ASX Message ID "Business Service"
164 138	secl_001 Trade Leg Notification	clrg_501 Trade Confirmation Notification
116	secl_002 Trade Leg Notification Cancellation	clrg_502 Trade Cancellation Notification
n/a	secl_004 Net Position	clrg_503 Net Position Notification
134	secl_010 Settlement Obligation Report	clrg_504 Settlement Obligation Report
134	sese_032 Securities Settlement Transaction Instruction	sett_147 Settlement Obligation Notification

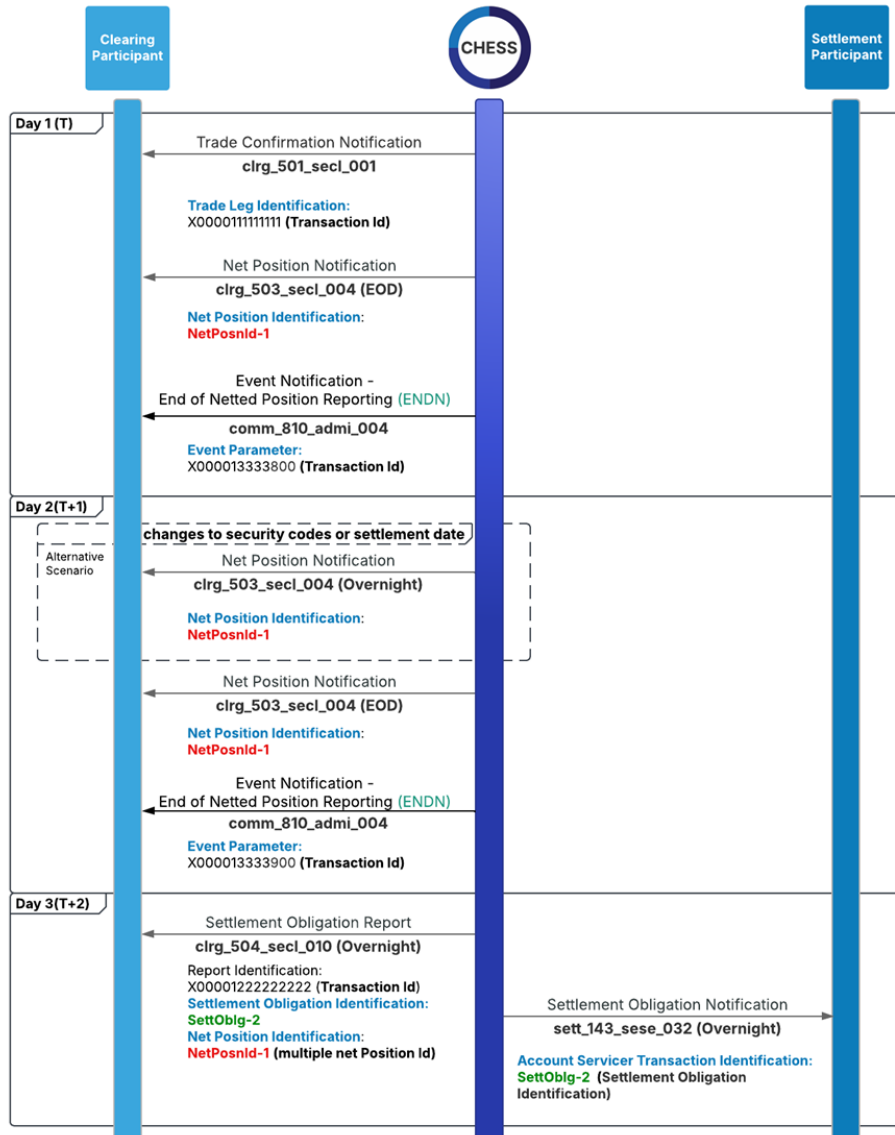
New CHESs adopts a modular system model:

- > Enables separation of Clearing and Settlement activities
- > Aligned with ISO 20022 message segregation standards:
  - > secl – Securities Clearing
  - > sese – Securities Settlement
- > ASX Message Collections:
  - > clrg – Clearing messages
  - > sett – Settlement messages
- > **Changed:** Message Renaming:
  - > sett\_101\_secl\_001 → clrg\_501\_secl\_001
  - > sett\_104\_secl\_002 → clrg\_502\_secl\_002

Business Process	ASX Business Area	Message Number Range
Account Management	acct	001-100
Settlement	sett	101-200
Holding Movement	hold	201-300
Pledge	pldg	301-400
Clearing	clrg	501-600
Reporting	rptg	601-700
Corporate Action Event	evnt	701-800
Common	comm	801-850
Operations Admin	adm	851-899

# 04 – Trade Registration & Netting

## UML

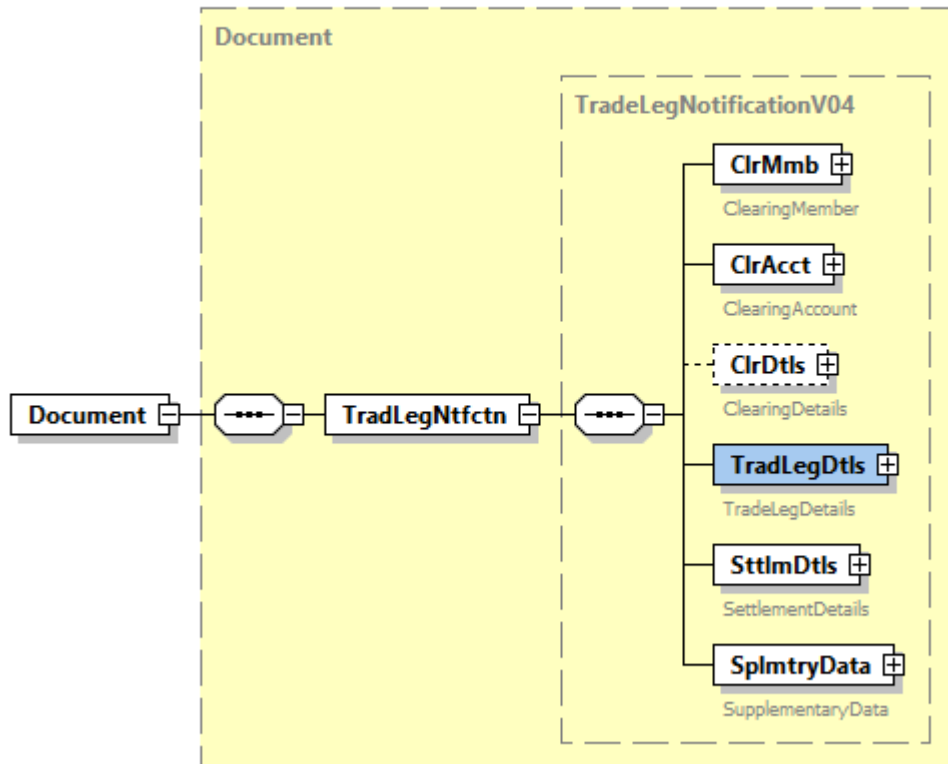


- > Trade Leg Identification from the secl.001 will not be included in the Net Position Report (secl.004)
- > **New:** A new tag, "Settlement Netting Eligible Code," has been introduced in the secl.001 message to indicate whether the market trade is settled on a gross or netted basis
- > **New:** Settlement Obligation Report (secl.010) : The Settlement Obligation Report will contain one or more linked Net Positions. It will display the Net Position ID along with key mandatory information related to the net position
- > **New:** Settlement Obligation Report (secl.010) pagination: A repeating group structure and pagination were added and enables all Settlement Obligation to be sent to the Clearing Participant in a single report or across multiple pages, with clear indicators for the last page
- > The Settlement Obligation Report (secl.010) sent to the CP and the Settlement Obligation Notification (sese.032) sent to the SP will be linked, as they share the same Settlement Obligation Id
- > Out of scope for this ISO WG: Settlement Participants will follow the Settlement Obligation lifecycle, which will provide the status of sese.032- whether it was settled, partially settled, rescheduled, or cancelled. This process involves the use of ISO base messages sese\_024 (status) and sese\_025 (confirmation)

# 04 – Trade Registration & Netting

## Base Messages: secl.001 Trade Leg Notification

Structure of the secl.001 Trade Leg Notification





# 04 – Trade Registration & Netting

## Base Messages: secl.001 Trade Leg Notification

Clearing Member  
 Clearing Account  
 Identification  
 Type  
 Client [CLIE]  
 House [HOUS]

Clearing Member (1..1)

**Changed:** Clearing Account "Position Account Identifier" (1..1) : The identifier of the Position Account associated with the Clearing Participant within the ASX Clear.

**New:** Position Account Type (1..1):

- > Client (CLIE)
- > House (HOUS)

### Example of Position Account

DAY 1			
Step 1: T+2 Trades secl.001			
Novated and Netted			
Trade Leg ID	Sec. Code	PosAcct	QTY
TrID-1	S1	PosAc1 (HOUS)	100
TrID-2	S1	PosAc1 (HOUS)	100
TrID-3	S1	PosAc1 (HOUS)	100
TrID-4	S2	PosAc1 (HOUS)	25
TrID-5	S2	PosAc2 (CLIE)	25
TrID-6	S2	PosAc2 (CLIE)	25
Step 2: Netting secl.004 (EOD)			
Net Position for a client, security and Sett Date			
Net Pos Id	Sec. Code	PosAcct	QTY
Net ID -1	S1	PosAc1 (HOUS)	300
Net ID -2	S2	PosAc1 (HOUS)	25
Net ID -3	S2	PosAc2 (CLIE)	50

DAY 2			
Step 3: late trades secl.001			
Novated and Netted			
Trade Leg ID	Sec. Code	PosAcct	QTY
TrID-7	S1	PosAc1 (HOUS)	60
Step 4: Netting secl.004 (EOD)			
Net Position for a client, security and Sett Date			
Net Pos Id	Sec. Code	PosAcct	QTY
Net ID -1	S1	PosAc1 (HOUS)	(300+60) 360
Net ID -2	S2	PosAc1 (HOUS)	25
Net ID -3	S2	PosAc2 (CLIE)	50

DAY 3			
Step 5: Sett oblig to CP and SP secl.010 (BOD) to CP and sese.032 to SP			
Novated and Netted			
Sett ID	Net Pos Id *	Sec. Code	QTY
Sett Oblg -1	Net ID -1	S1	360
Sett Oblg -2	Net ID -2	S2	(25+50) 75
	Net ID -3		

\*The number of Settlement Obligation Ids – either two or three – will depend on the Position Account configuration, as presented in the BDWG Position Account Model Slides.

# 04 – Trade Registration & Netting

## Base Messages: secl.001 Trade Leg Notification

Clearing Details

- Settlement Netting Eligible Code
  - Gross [GROS]
  - Nett [NETT]
- Clearing Segment
- Guaranteed Trade
- Non Guaranteed Trade**
  - Trade Counterparty Member Identification
  - Trade Counterparty Clearing Member Identification

### Supplementary Data

Guaranteed Trade

- Trade Counterparty Member Identification
- Trade Counterparty Clearing Member Identification

### Clearing Details

**New:** Settlement Netting Eligible Code (1..1)

- > Gross (GROS)
- > Nett (NETT)

**New:** Clearing Segment (1..1) "Clearing System BIC"  
e.g. ASX Clear BIC: XASXAU2S (Interoperability)

**Changed:** Guaranteed Trade "Novation Indicator" (1..1)

- > True (Novated)
- > False (Non-Novated)

**Changed:** Non Guaranteed Trade (Block) "Non Novated Scenarios"

- > Trade Counterparty Member Identification "Counterparty Trading Participant"
- > Trade Counterparty Member Clearing Identification "Counterparty Clearing Participant"

**Changed:** Guaranteed Trade (Block) "Novated Scenarios"

ASX Clear UIC e.g. 08332 or Unmask Participants UIC

- > Trade Counterparty Member Identification "Counterparty Trading Participant"
- > Trade Counterparty Member Clearing Identification "Counterparty Clearing Participant"

# 04 – Trade Registration & Netting

## Base Messages: secl.001 Trade Leg Notification

Trade Leg Details
Trade Leg Identification <b>Changed:</b> Transaction Id (1..1)
Trade Execution Identification Trade Id (1..1)
Trade Date Trade Date (1..1)
Transaction Date Time Trade Execution Time (1..1)
Settlement Date Settlement Date (0..1)
Financial Instrument Identification Security Code (1..1)
Buy Sell Indicator Trade Side (1..1)
Buy [BUY]
Sell [SELL]
Trade Quantity Trade Quantity (1..1)
Deal Price Deal Price (1..1)
Value
Amount
Place Of Trade
Identification Approved Market Operators MIC (1..1)
Market Identifier Code
Type Default Value: Stock Exchanged (1..1)
Textual : Market Type And Identification Rule
Trade Type <b>Changed:</b> Trade Type (1..1)
On Order Book Trade [OOBK]
Trading Party Trading Participant (1..1)

### Trade Leg Details

**Changed:** Trade Leg Identification (1..1) "Transaction Id" format changed from "<ASX UIC><User Defined ID>" to "Unique Identifier generated by CHES"

**Changed:** Trade Type (1..1) changed the default value from "Trade (TRAD)" to "On Order Book Trade (OOBT)"

Trading Capacity <b>New:</b> Trading Capacity (1..1)
Agent [AGEN]
Principal [PRIN]

### **New:** Trading Capacity (1..1)

- > Agent (AGEN)
- > Principal (PRIN)
- > Mixed is not supported by ISO. It will be mapped as Principal (PRIN), and a CR will be submitted by ASX to ISO

Settlement Details
Settlement Amount
Amount Settlement Amount (1..1)
Credit Debit Indicator
Depository <b>New:</b> Settlement System (1..1)
BIC

### Settlement Details

**New:** Depository (1..1) "Settlement System BIC" e.g. ASX BIC: XASXAU2S (Interoperability)

# 04 – Trade Registration & Netting

## Base Messages: secl.001 Trade Leg Notification

### Supplementary Data

▼	🔗	Notified Trade Leg Details
📅	Original Trade Date	As at Date (0..1)
☰	Buyer Order Reference Number	Buyer Order Reference Number (0..1)
☰	Seller Order Reference Number	Seller Order Reference Number (0..1)
▼	🔗	Guaranteed Trade
>	🔗	Trade Counterparty Member Identification
>	🔗	Trade Counterparty Clearing Member Identification

**Changed:** Information Market Trades

- > EIS 164 includes the BP27 tag “ Settlement Instruction Status” to indicate if a trade is: Informational Only (I) or Scheduled (S)
- > In the BaNCS system, informational market trades are included in the Net Position, as such Trades may:
  - Involve different position account segregation, or
  - Support future functionalities (e.g., allocation, give-up, take-up)

ASX aims to align with the BaNCS system, where: Informational trades trigger both Delivering and Receiving trade legs (secl.001) and these legs are included as part of Net Position (secl.004)

**Removed:** As per ISO WG held in March, the model proposed for the Basis of Movement in the CHES project has been updated. Moving forward, all Corporate Actions will be identified as either CUM or EX. ASX is proposing to remove Basis of Movement (BOM) tag from the Clearing Messages (secl) (currently Supplementary Data)

For market obligations, the Basis of Movement will always be set to CUM when the settlement is scheduled during the ex-period of a corporate action

Note: Basis of Quote (BOQ) was removed from previous iteration of the project



Feedback is required from ISO WG Members on the following:

- Informational Market Trades in alignment with the BaNCS system and position account segregation
- Removal of the Basis of Movement (BOM) from secl.001 Trade Notification Report

# 04 – Trade Registration & Netting

## Base Messages: secl.002 Trade Leg Notification Cancellation

### Supplementary Data

Trade Cancellation Reason (1..1) – Supplementary Data and ASX External Code List

▼  Supplementary Data

☰ Place And Name

▼  Envelope

☰ Trade Cancellation Reason

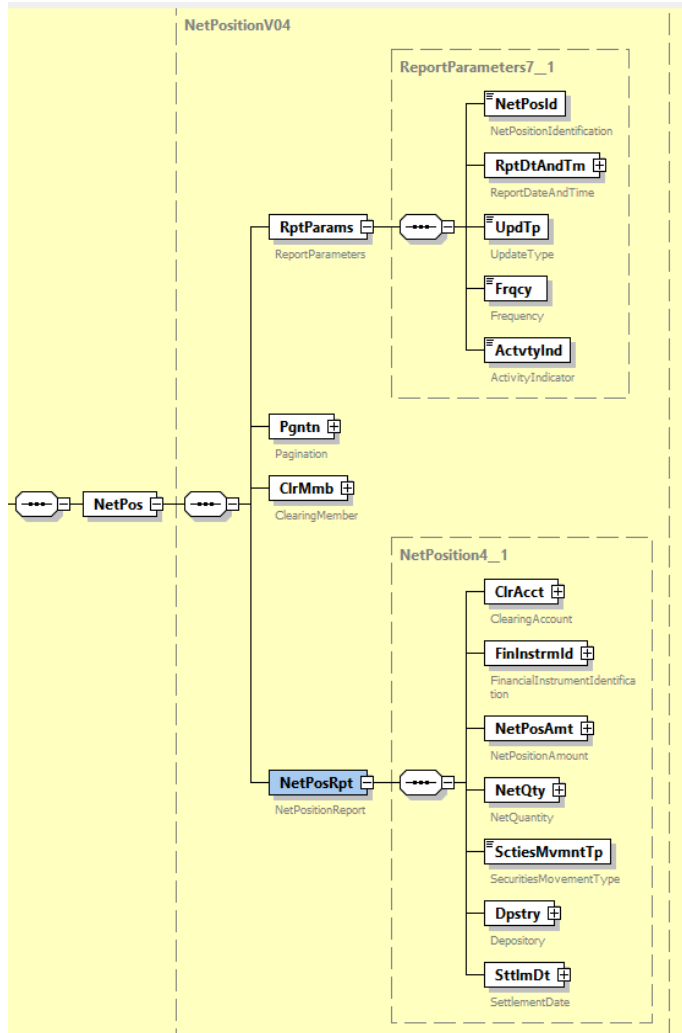


Attributes of secl.002Trade Leg Notification Cancellation are similar to secl.001 Trade Leg Notification

# 04 – Trade Registration & Netting

## Base Messages: secl.004 Net Position

### Structure of the secl.004 Net Position



# 04 – Trade Registration & Netting

## Base Messages: secl.004 Net Position

Net Position V04 (secl.004.001.04)

Report Parameters

- Net Position Identification
- Report Date And Time
- Update Type
  - Complete [COMP]
- Frequency
  - Daily [DAIL]
  - Intra Day [INDA]
- Activity Indicator
- Pagination
- Clearing Member

Net Position Id (1..1)

Report Date and Time (1..1)

Update Type (1..1):  
 > Complete (COMP)

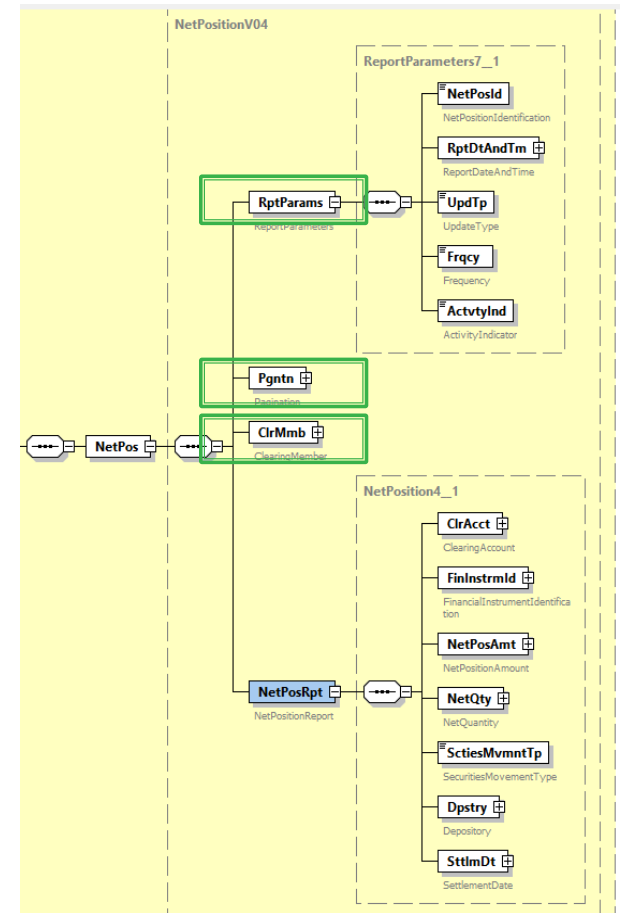
Frequency (1..1)

- > Daily (DAIL) when the secl.004 Net Position is generated at EOD
- > Intraday (INDA) when the secl.004 Net Position is generated at BOD, as per examples of a Code Change

Activity Indicator (1..1): Default value is "true"

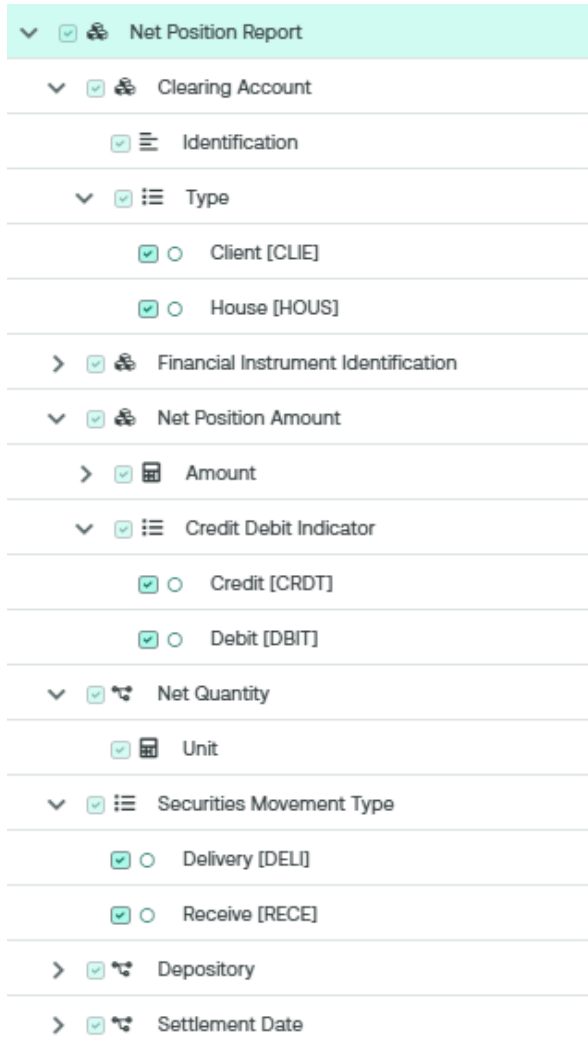
Pagination (1..1): Message will not have repeating group, therefore the last page indicator will always be 1

Clearing Member (1..1)



# 04 – Trade Registration & Netting

## Base Messages: secl.004 Net Position



Clearing Account "Position Account Identifier" (1..1) : The identifier of the Position Account associated with the Clearing Participant within the ASX Clear.

Position Account Type (1..1):

- > Client (CLIE)
- > House(HOUS)

Financial Instrument Identification (1..1): Security Code and ISIN

Net Position Amount (1..1): Settlement Amount

Credit Debit Indicator (1..1):

- > Credit (CRDT)
- > Debit (DBIT)

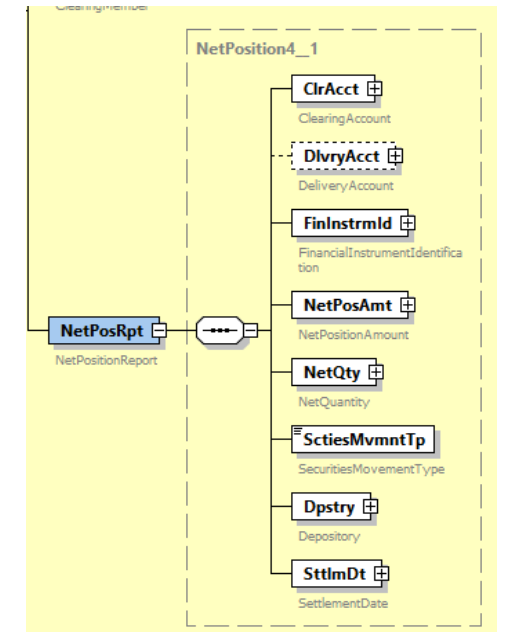
Net Quantity (1..1)

Securities Movement Type (1..1):

- > Delivery (DELI)
- > Receive (RECE)

Depository (1..1): Settlement System BIC e.g. ASX BIC XASXAU2S (Interoperability)

Settlement Date (1..1)



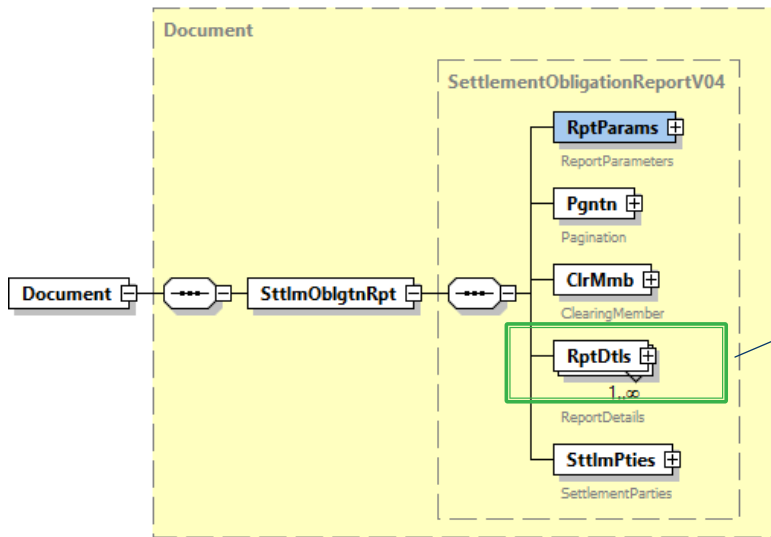
**i** Note: "Trade Message Count" is not included within the secl.004 as it is not supported by ISO or BaNCs



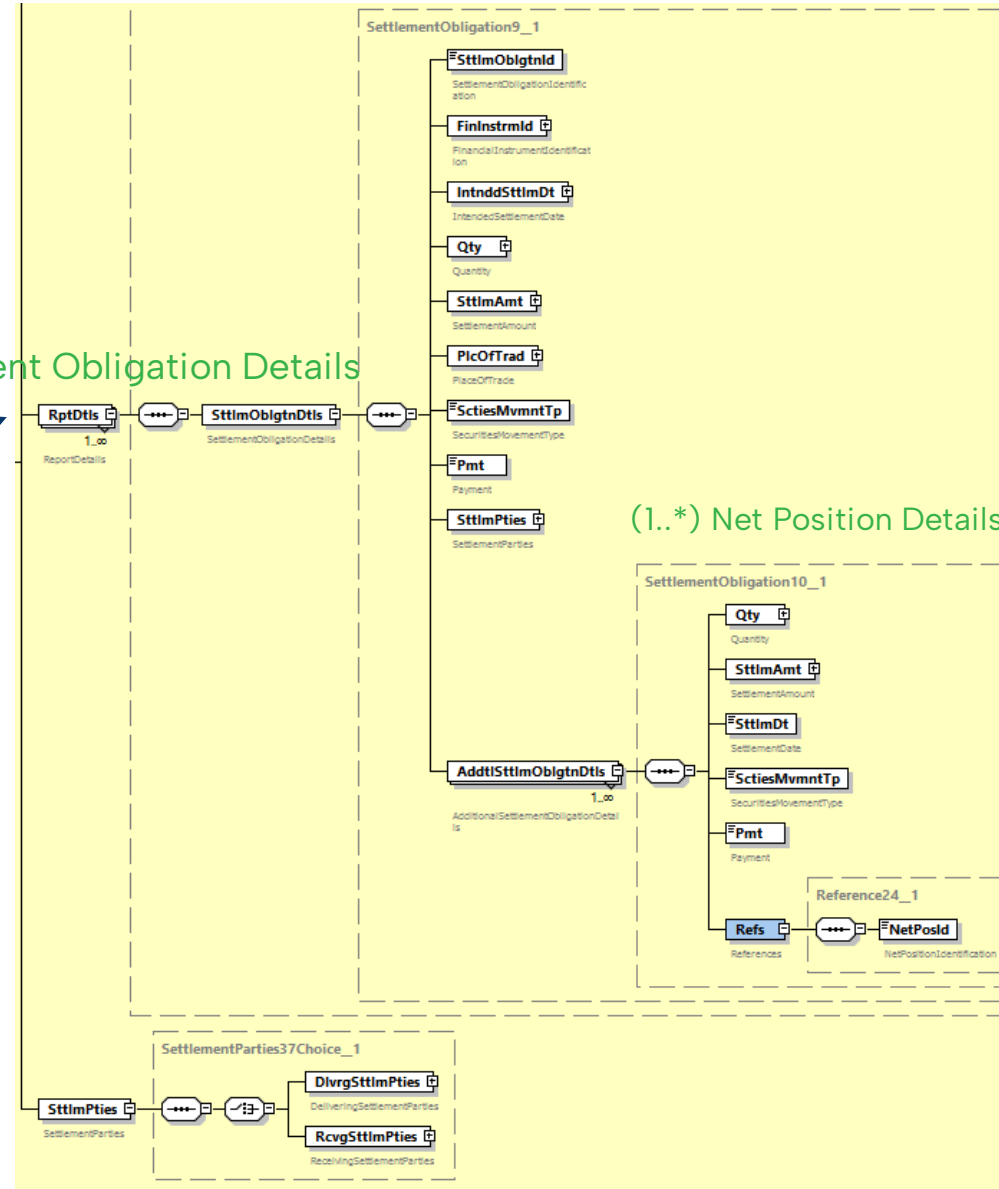
# 04 – Trade Registration & Netting

## Base Messages: secl.010 Settlement Obligation Report

Structure of the secl.010 Settlement Obligation report



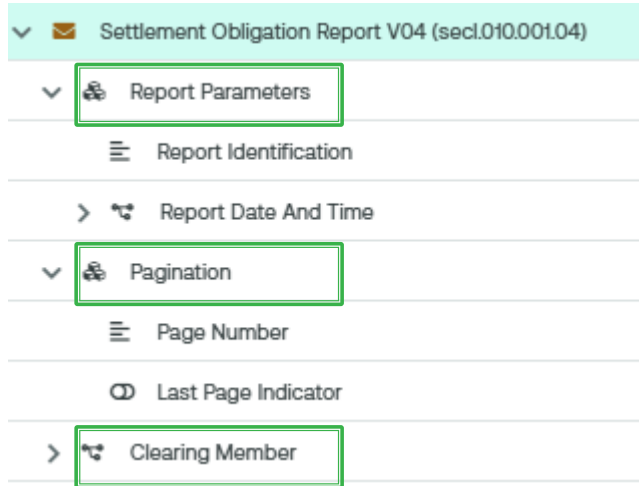
(1..\*) Settlement Obligation Details



(1..\*) Net Position Details

# 04 – Trade Registration & Netting

## Base Messages: secl.010 Settlement Obligation Report



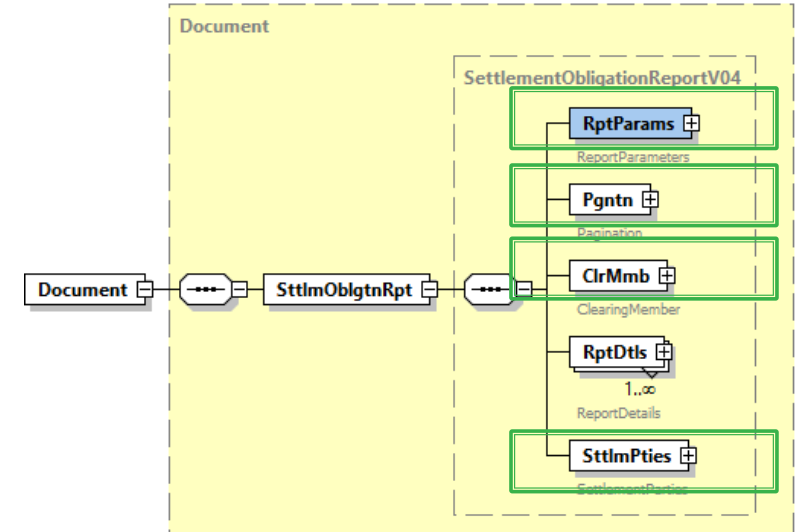
Report Identification (1.1): Transaction Id

Report Date and Time (1.1)

Pagination (1.1):

- > Page Number
- > Last Page Indicator: True or False

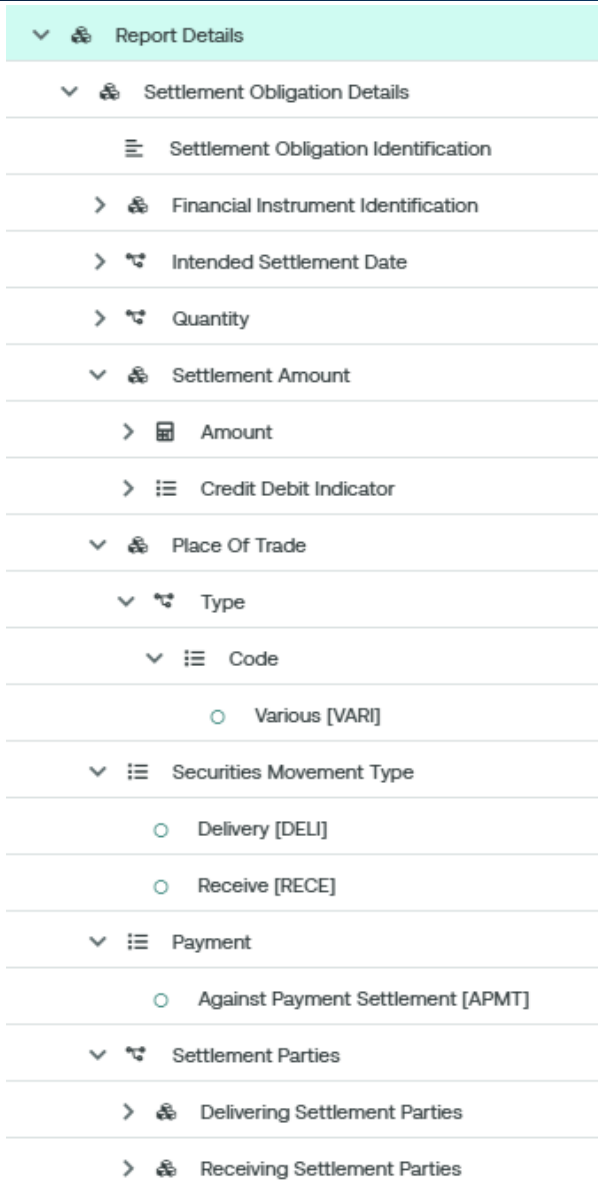
Clearing Member (1.1)



Settlement Parties (1.1): Choice between Delivering Central Counterparty OR Receiving Central Counterparty – ASX Clear UIC e.g. 08332

# 04 – Trade Registration & Netting

## Base Messages: secl.010 Settlement Obligation Report



New: Report Details repeating group (1..\*)

Settlement Obligation Identification (1..1):

Financial Instrument Identification (1..1): Security Code and ISIN  
Settlement Date (1..1)

Quantity (1..1)

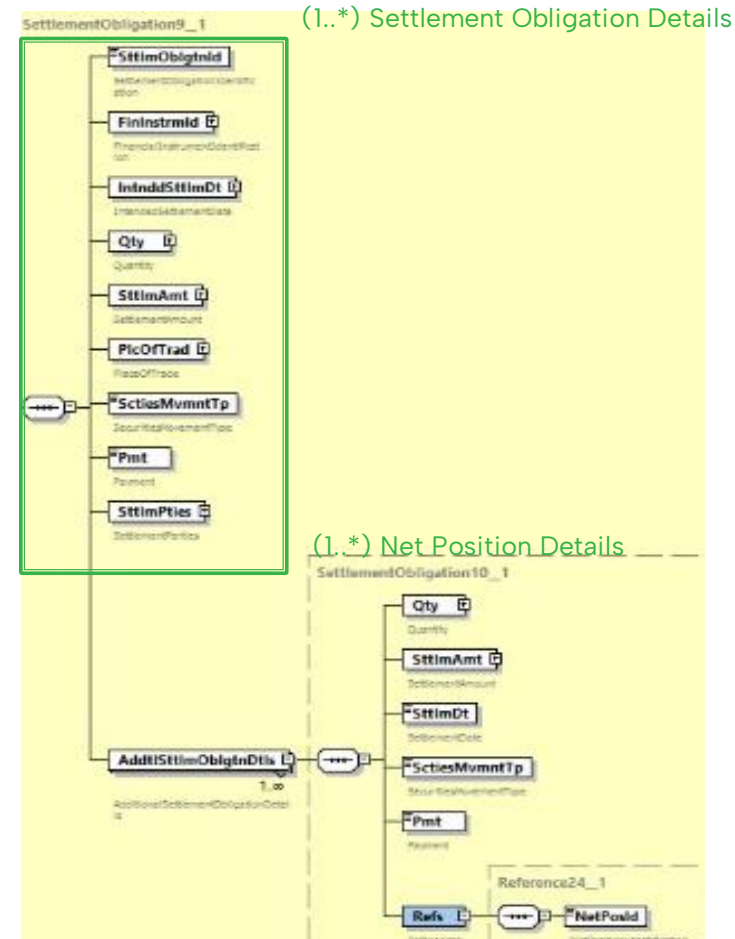
Settlement Amount (1..1):  
Credit Debit indicator (1..1):  
> Credit (CRDT)  
> Debit (DBIT)

Place of Trade (1..1):  
> Various (VARI) "default value"

Securities Movement Type (1..1):  
> Delivery (DELI)  
> Receive (RECE)

Payment (1..1):  
> Against Payment Settlement (APMT)

Settlement Parties (1..1): Choice between Delivering Settlement Participant OR Receiving Settlement Participant

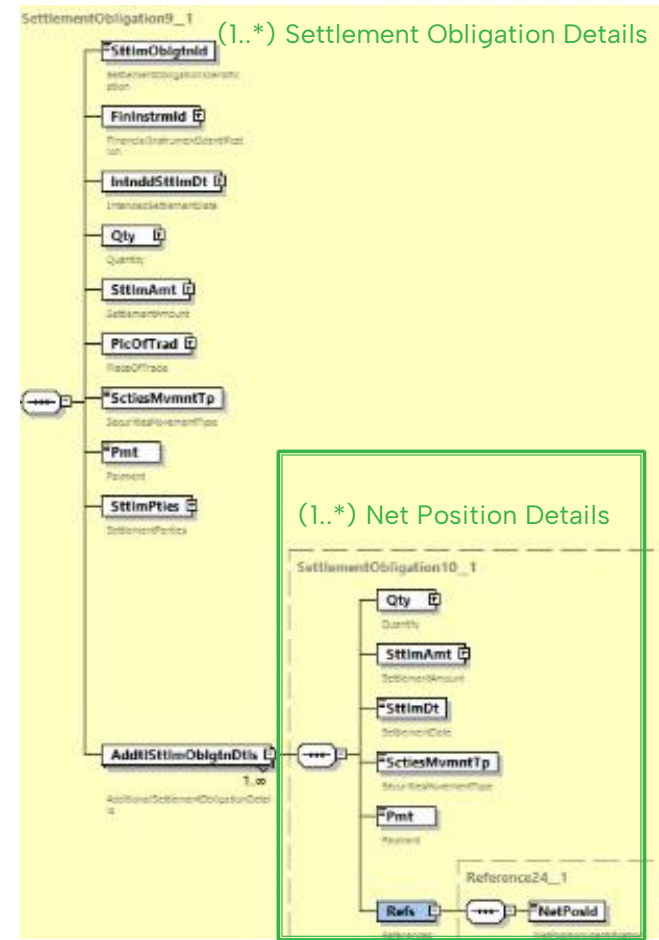


# 04 – Trade Registration & Netting

## Base Messages: secl.010 Settlement Obligation Report

<ul style="list-style-type: none"> <li>Additional Settlement Obligation Details           <ul style="list-style-type: none"> <li>Quantity</li> </ul> </li> <li>Settlement Amount           <ul style="list-style-type: none"> <li>Amount</li> </ul> </li> <li>Credit Debit Indicator           <ul style="list-style-type: none"> <li>Credit [CRDT]</li> <li>Debit [DBIT]</li> </ul> </li> <li>Settlement Date</li> <li>Securities Movement Type           <ul style="list-style-type: none"> <li>Delivery [DELI]</li> <li>Receive [RECE]</li> </ul> </li> <li>Payment           <ul style="list-style-type: none"> <li>Against Payment Settlement [APMT]</li> </ul> </li> <li>References           <ul style="list-style-type: none"> <li>Net Position Identification</li> </ul> </li> </ul>
---

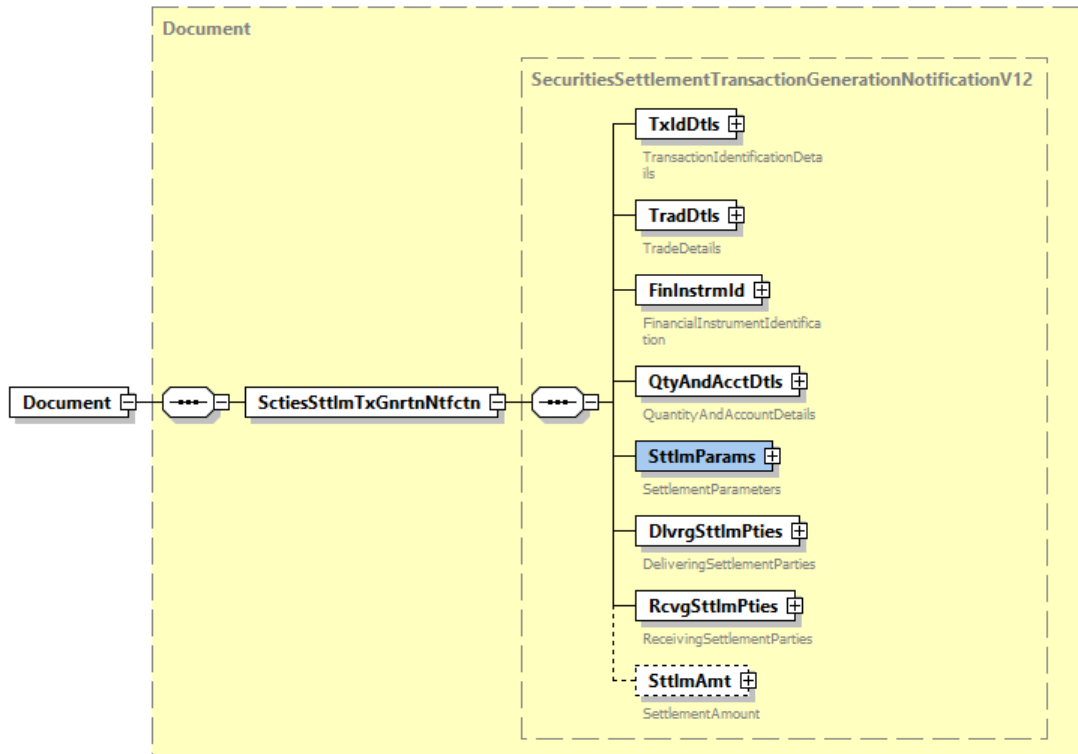
- New: Additional Settlement Obligation Details (1..\*)
  - Net Quantity (1..1)
  - Net Position Amount (1..1): Settlement Amount
  - Credit Debit indicator (1..1):
    - Credit (CRDT)
    - Debit (DBIT)
  - Settlement Date (1..1)
  - Position Account Type (1..1):
    - Client (CLIE)
    - House(HOUS)
  - Securities Movement Type (1..1):
    - Delivery (DELI)
    - Receive (RECE)
  - Payment (1..1):
    - Against Payment Settlement (APMT)
  - Net Position Id (1..1)



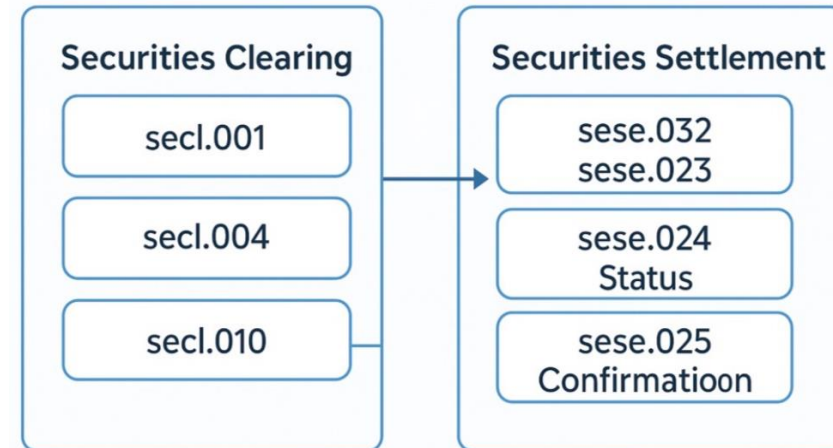
# 04 – Trade Registration & Netting

## Base Messages: sese.032 Settlement Obligation Notification

Structure of the sese.032 Settlement Obligation Notification to Settlement Participant
















Segregation between Clearing and Settlement activities



# 04 – Trade Registration & Netting

## Base Messages: sese.032 Settlement Obligation Notification

<input checked="" type="checkbox"/>  Securities Settlement Transaction Generation Notification V12 (sese.032.001.t2)
▼ <input checked="" type="checkbox"/>  Transaction Identification Details
▼ <input checked="" type="checkbox"/>  Account Owner Transaction Identification
<input checked="" type="checkbox"/> <input type="radio"/> Default NONREF [NONREF]
<input checked="" type="checkbox"/>  Account Servicer Transaction Identification
▼ <input checked="" type="checkbox"/>  Securities Movement Type
<input checked="" type="checkbox"/> <input type="radio"/> Delivery [DELI]
<input checked="" type="checkbox"/> <input type="radio"/> Receive [RECE]
▼ <input checked="" type="checkbox"/>  Payment
<input checked="" type="checkbox"/> <input type="radio"/> Against Payment Settlement [APMT]
▼ <input checked="" type="checkbox"/>  Trade Details
▼ <input checked="" type="checkbox"/>  Settlement Date
▼ <input checked="" type="checkbox"/>  Date
<input checked="" type="checkbox"/>  Date
> <input checked="" type="checkbox"/>  Financial Instrument Identification
▼ <input checked="" type="checkbox"/>  Quantity And Account Details
> <input checked="" type="checkbox"/>  Settlement Quantity

Account Owner Transaction Identification (1.1): NONREF

Account Servicer Transaction Identification (1.1):  
Settlement Obligation Identification from secl.010

Securities Movement Type (1.1):

> Delivery (DELI)

> Receive (RECE)

Payment (1.1):

> Against Payment Settlement (APMT)

Settlement Date (1.1)

Financial Instrument Identification (1.1): Security Code  
and ISIN

Settlement Quantity (1.1)

# 04 – Trade Registration & Netting

## Base Messages: sese.032 Settlement Obligation Notification

Settlement Parameters

Securities Transaction Type

Code Transaction Basis

- Exchange Traded Funds [ETFT]
- External Account Transfer [OWNE]
- Internal Account Transfer [OWNI]
- Netting [NETT]
- Placement [PLAC]
- Securities Lending [SECL]
- Trade [TRAD]

Delivering Settlement Parties

Receiving Settlement Parties

Settlement Amount

Amount

Credit Debit Indicator

- Credit [CRDT]
- Debit [DBIT]

Securities Transaction Type (1..1): Transaction Basis should be mapped as Netting (NETT)

Delivering Settlement Parties (1..1): Delivering Settlement Participant OR ASX Clear (CCP) e.g. 08332  
Receiving Settlement Parties (1..1): Receiving Settlement Participant OR ASX Clear (CCP) e.g. 08332

Settlement Amount (1..1):  
Credit Debit indicator (1..1):  
> Credit (CRDT)  
> Debit (DBIT)

**i** Note: The Transaction Basis will not be included in the Clearing messages. Currently, the tag is located in Supplementary Data section secl.001.

# 05

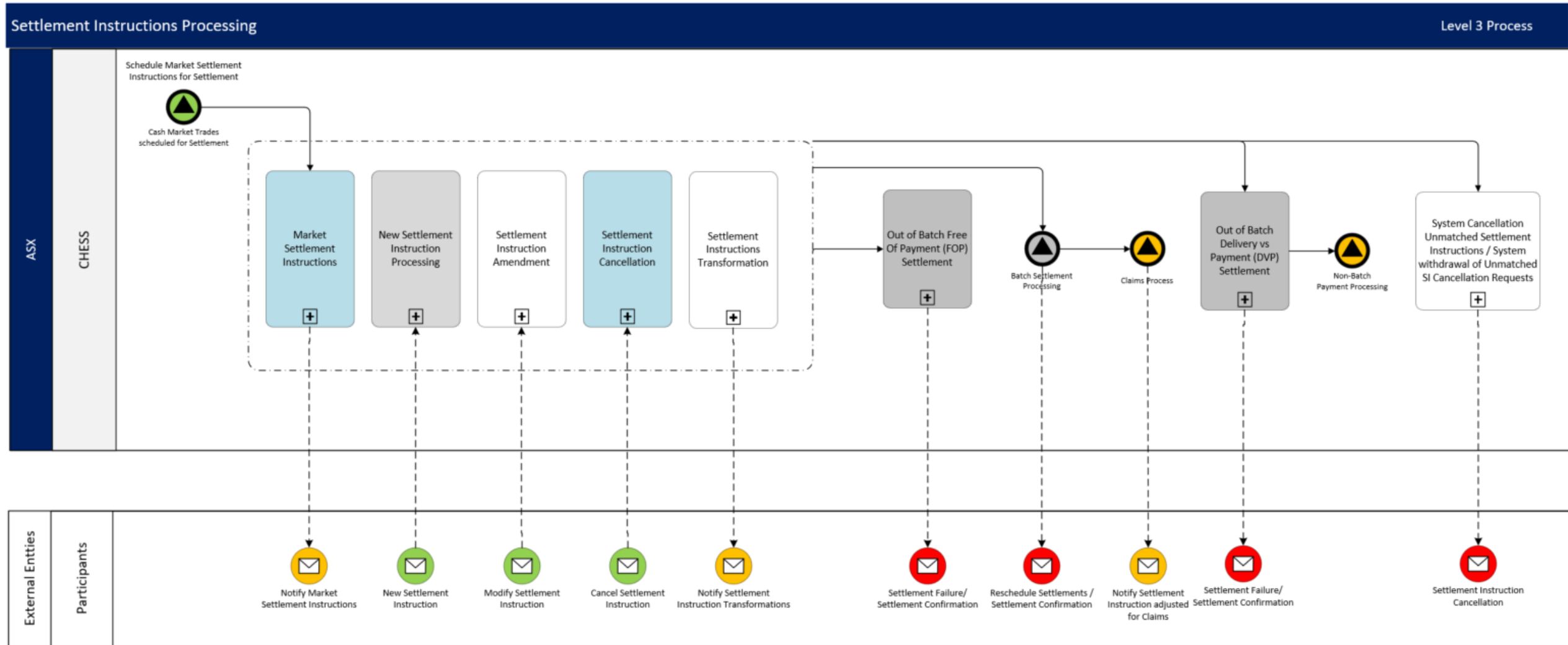
## Settlement Instruction Cancellation

*For discussion*



# 05 – Settlement Instruction Cancellation

## Settlement Instruction Life Cycle



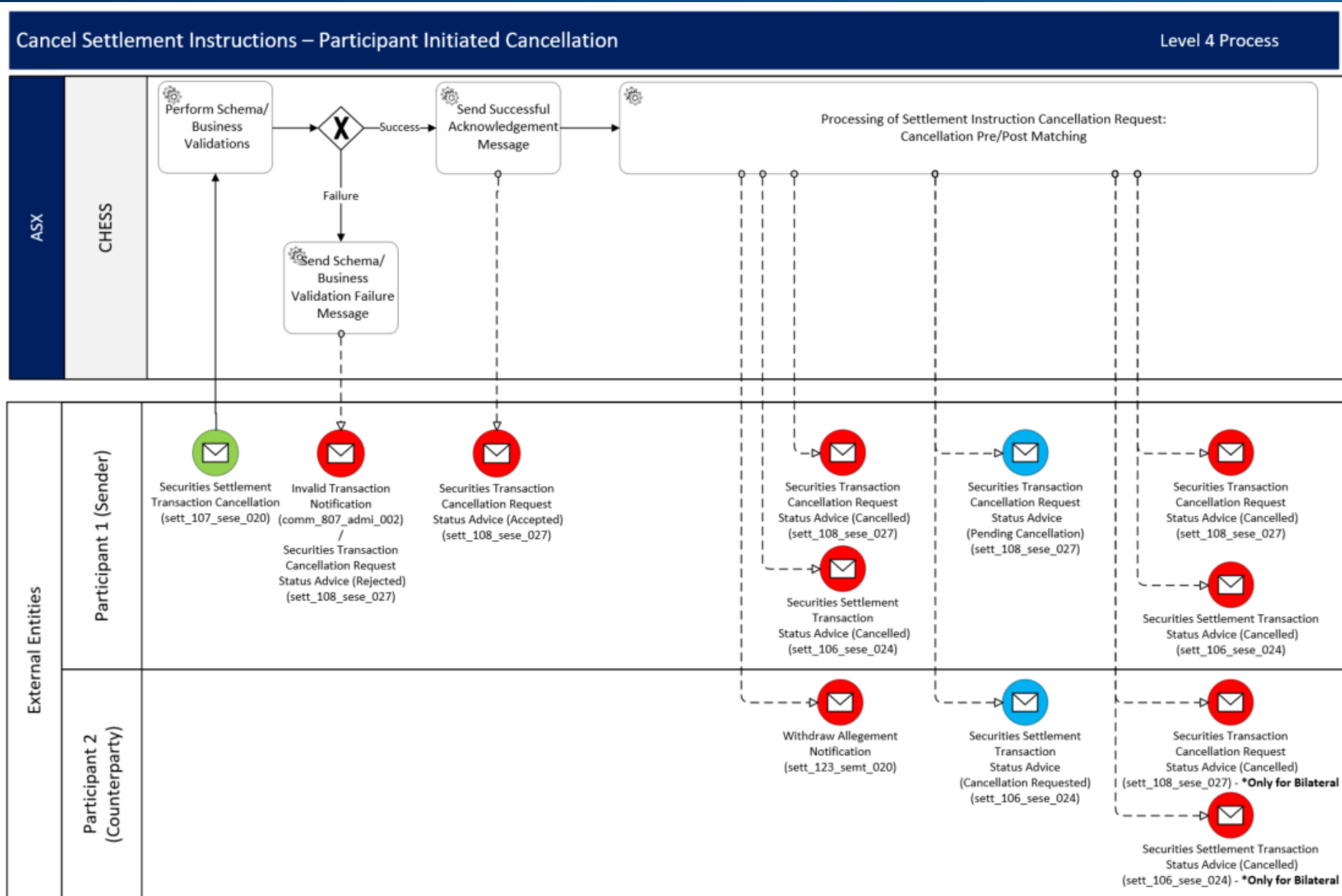
# 05 – Settlement Instruction Cancellation

## Overview

The CHES Project proposes to consolidate the Participant Initiated Settlement Instruction Cancellation process for all types of settlement instructions within CHES

Cancellations will be permitted prior to 'Settlement' for all types of Settlement Instructions

(i.e. Cancellations will extend beyond Unilateral Batch, Bilateral Non-Batch, Bilateral Batch)



# 05 – Settlement Instruction Cancellation

## Scope Exclusions

- > The workflows and messages in relation to the following functionality will be part of a subsequent ISO Design Working Group:
  - Participant Initiated Withdrawal of a Cancellation Request
  - System Cancellation of Unmatched Settlement Instructions
  - System Withdrawal of Unmatched Settlement Instruction Cancellation Requests

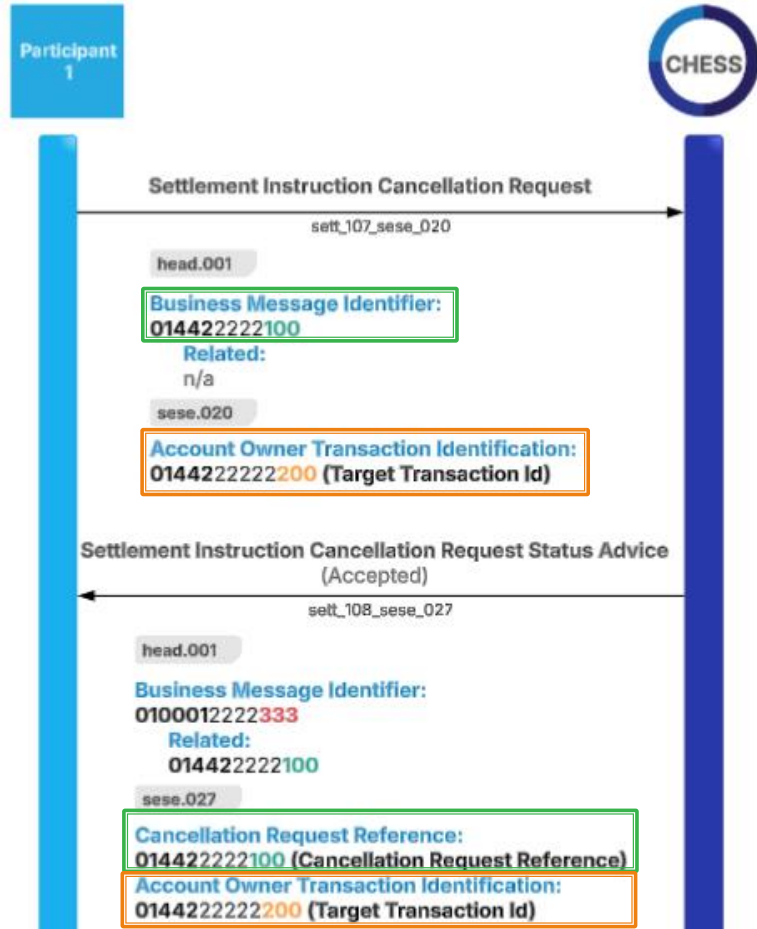
# 06 – Settlement Instruction Cancellation Messages

Msg Type	EIS number	ISO 20022 Base Message	ASX Message ID "Business Service"
Request	119, 129, 135,037	sese.020 Securities Settlement Transaction Cancellation Request	sett_107 Settlement Instruction Cancellation Request
Response	116	sese.027 Securities Settlement Transaction Cancellation Status Advice	sett_108 Settlement Instruction Cancellation Request Status Advice
Notification	n/a	semt.20 Securities Message Cancellation Advice	sett_123 Settlement Instruction Allegement Cancellation Notification
Response	194, 116, 178	sese.24 Securities Settlement Transaction Status Advice	sett_106 Settlement Instruction Request Status Advice

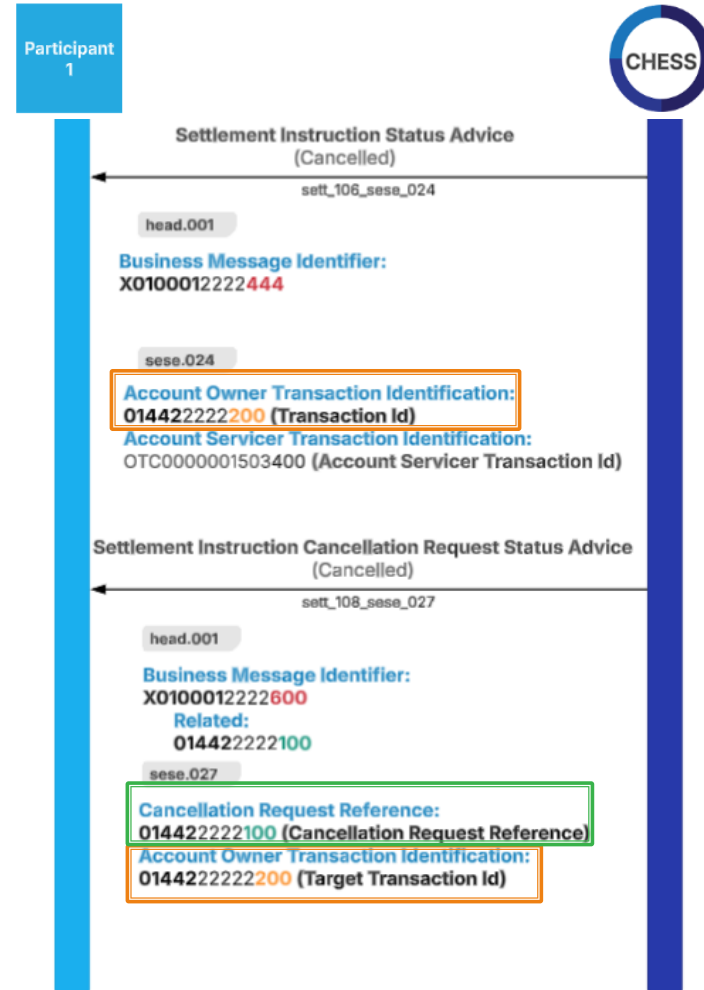
# 05 – Unilateral Settlement Instruction Cancellation

## UML

ISO Mapping	CHESS
Cancellation Request Reference	Cancellation Request Reference

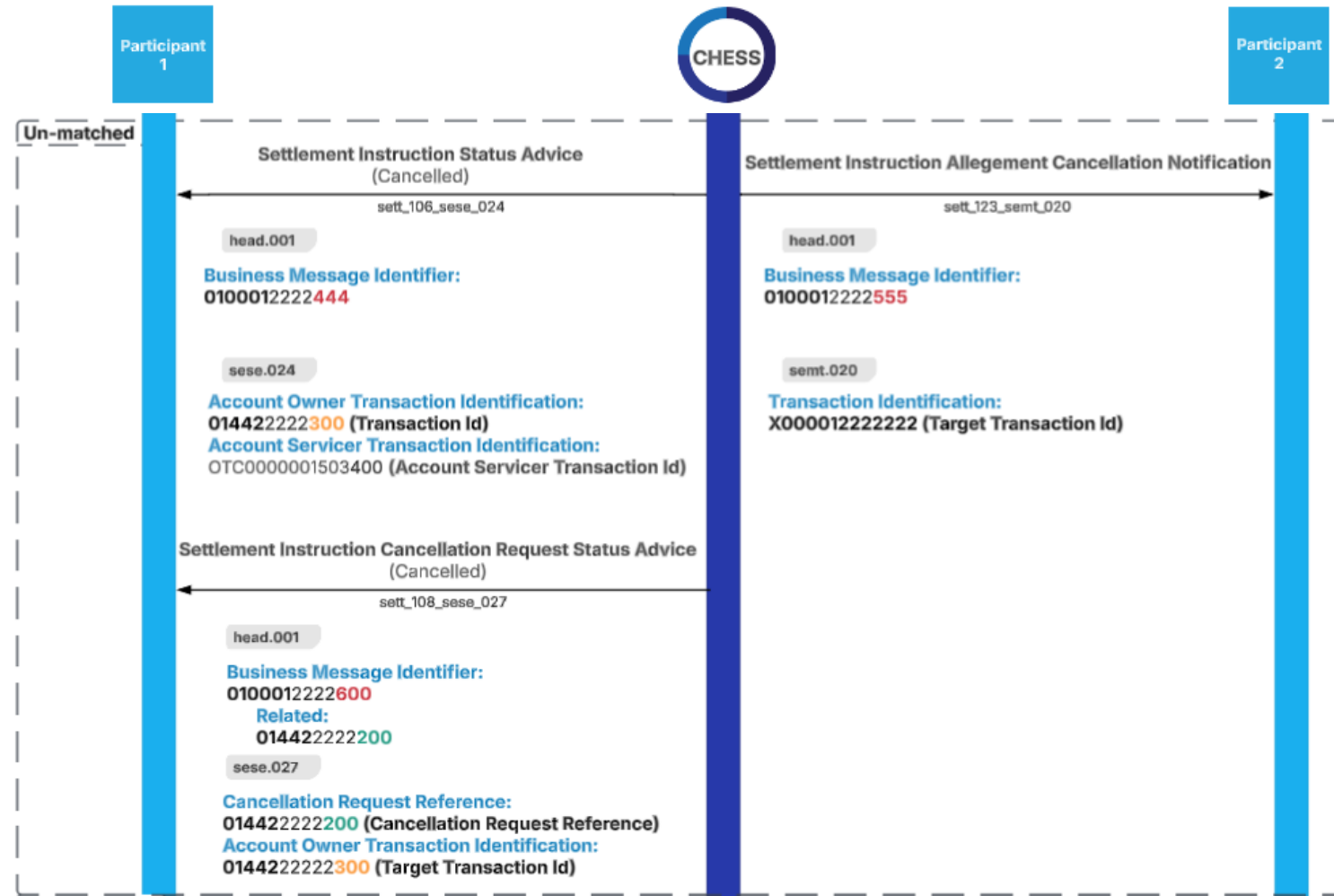
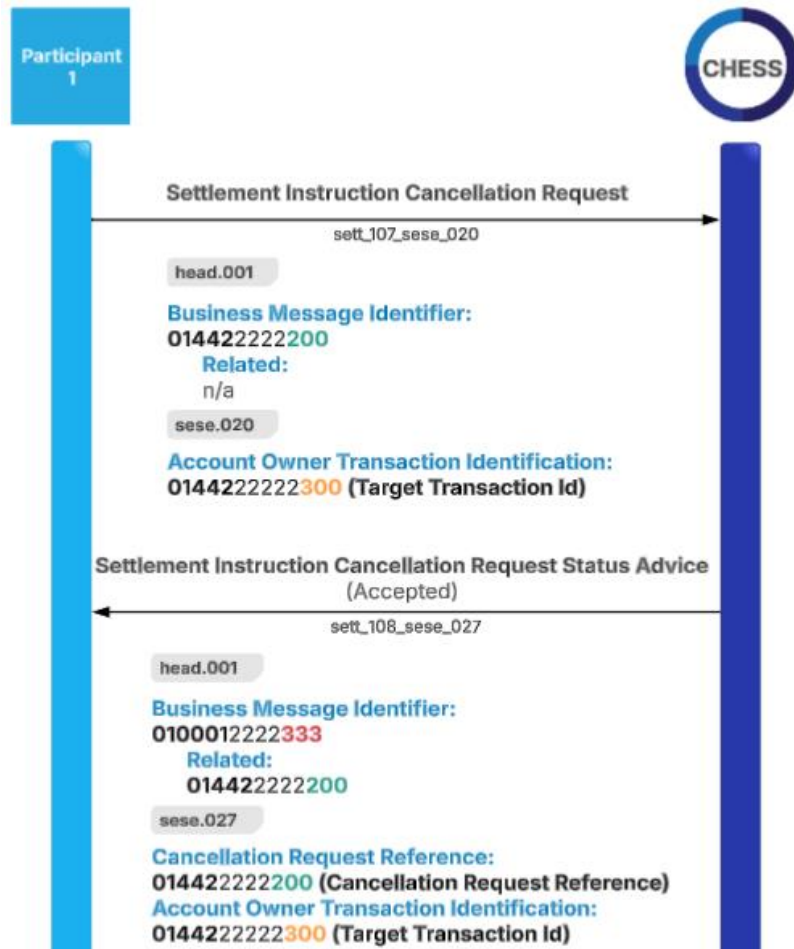


ISO Mapping	CHESS
Account Owner Transaction Id	Target Transaction Id



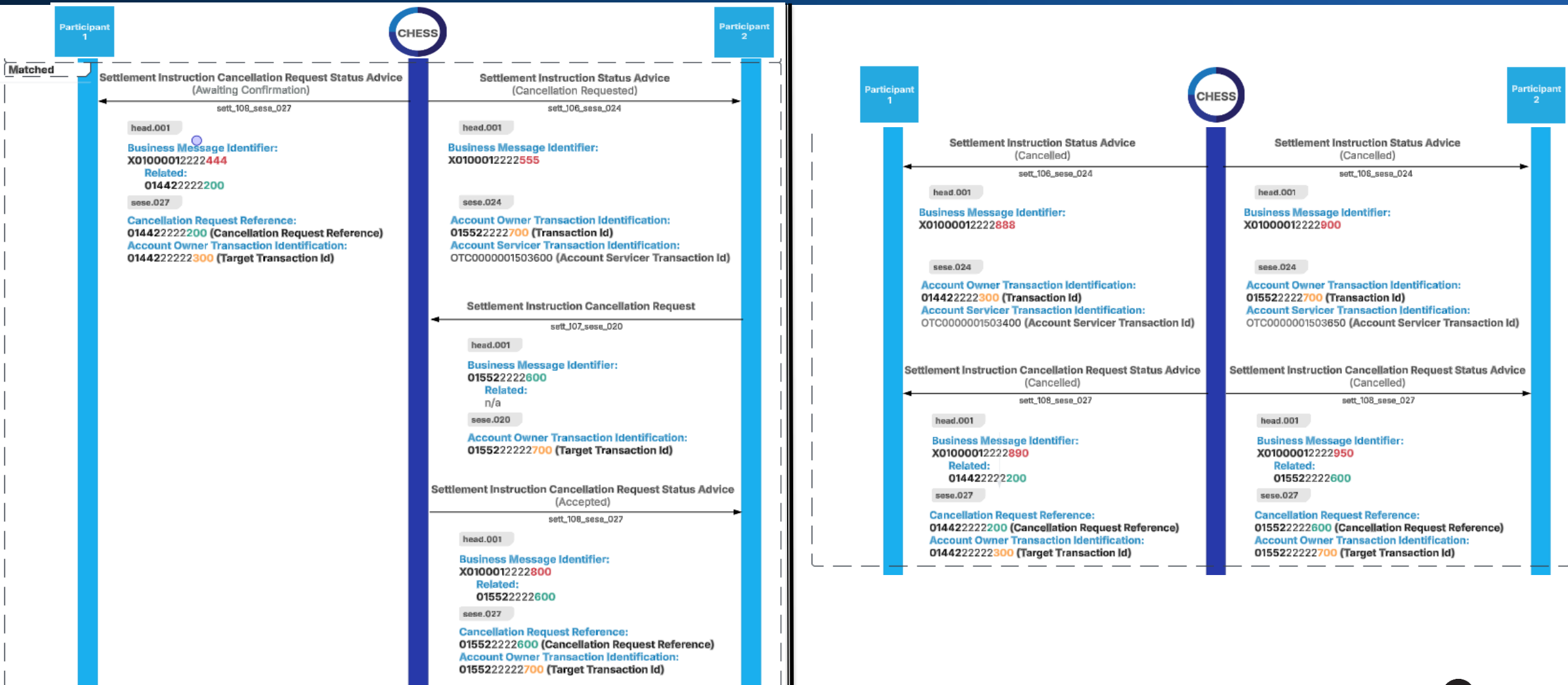
# 05 – Bilateral Settlement Instruction Cancellation

## UML



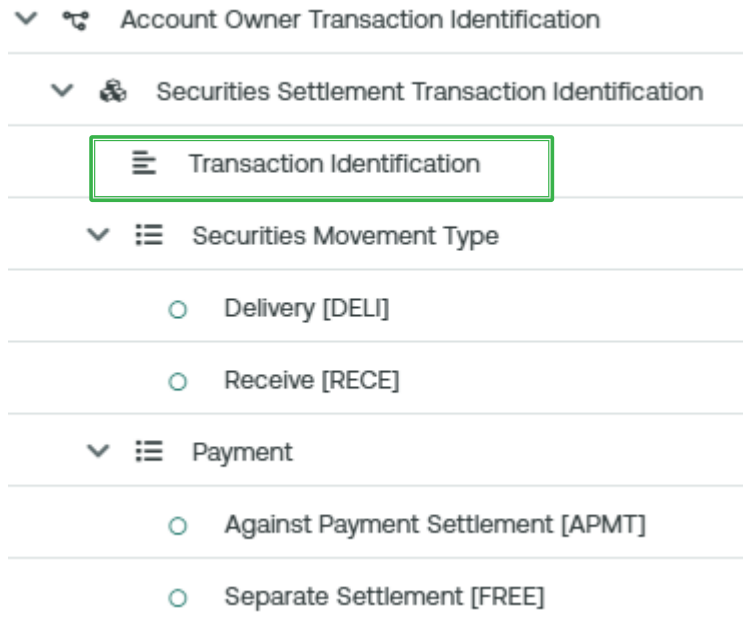
# 05 – Bilateral Settlement Instruction Cancellation

## UML



# 05 – Settlement Instruction Cancellation – Message Attributes

Base Messages: [sese.020](#), [sese.027](#), [semt.020](#)



Account Owner Transaction Identification is the identifier of the transaction which is the target of the cancellation (e.g. Transaction ID of sese.023).

These messages will only have Transaction ID and ISO mandatory fields



# 05 – Settlement Instruction – Message Attributes

## Base Messages: sese.027

Processing Status

Pending Cancellation

Reason

Code

Code

Awaiting Confirmation [CONF]

Rejected

Acknowledged Accepted

No Specified Reason

No Reason [NORE]

Cancelled

Reason

Code

Code

Cancelled By Yourself [CANI]

Processing Status: For sese.027, Processing status will have following statuses

- Pending Cancellation
  - o Awaiting Confirmation [CONF]
- Rejected
  - o Reference Rejection [REFE]
  - o Other [OTHR]
  - o .....
- Acknowledged Accepted
  - o No Reason [NORE]
- Cancelled
  - o Cancelled By Yourself [CANI]

# 05 – Settlement Instruction – Message Attributes

## Base Messages: sese.024

Processing Status

---

Acknowledged Accepted

---

Rejected

---

Cancelled

---

Reason

---

Code

---

Code

---

Cancelled By Yourself [CANI]

---

Cancellation Requested

Processing Status: For sese.024, new statuses added for Processing Status field

- Cancelled
  - o Cancelled By Yourself [CANI]
- Cancellation Requested

# 06

## Next Steps

# 06 – Next Steps

- > Feedback required for the following:
  - > MyStandards documentation: [ASX ISO 20022 Working Group](#)
    - > Community: ASX ISO 20022 Working Group
    - > Collections:
      - > [ASX\\_AU\\_CHS\\_acct\\_ISO\\_WG\\_R2D1](#)
      - > [ASX\\_AU\\_CHS\\_sett\\_ISO\\_WG\\_R2D2](#)
      - > [ASX\\_AU\\_CHS\\_clrg\\_ISO\\_WG\\_R2D2](#)
  - > Further details (attached to Message Definitions in MyStandards)
    - > Message Model
    - > Sample .xml to illustrate message structure
  - > Feedback for the proposed hybrid model when communicating rejected messages
  - > Feedback on the high-level proposal of CHES generating two Net Position Notifications (secl.004) when a Net Position is adjusted
  - > Informational Market Trades alignment with the BaNCS products and position account segregation
  - > Removal of the Basis of Movement from the Trade Notification Report (secl.001)

ASX Message Id	ISO Base Message
acct_012	acmt.003
acct_018	acmt.006
clrg_501	secl.001
clrg_502	secl.002
clrg_503	secl.004
clrg_504	secl.010
sett_147	sese.032
sett_107	sese.020
sett_108	sese.027
sett_123	semt.020
sett_106	sese.024



ASX requests your ISO WG feedback to be provided through MyStandards by 02 May 2025. Feedback will be addressed at the next scheduled ISO Working Group.

07

## Forward Engagement Plan and AOB

# 07 – Indicative Forward Engagement Calendar (Rolling 3 Months)

	April 2025	May 2025	June 2025
Technical Committee	<p>2 April</p> <ul style="list-style-type: none"> <li>&gt; Release 1 and Release 2 project update</li> <li>&gt; Release 1 Industry Testing update</li> <li>&gt; Working Group updates</li> <li>&gt; CHES project – use of BICS discussion</li> <li>&gt; Optional versus mandatory functionality discussion</li> <li>&gt; Approach to customisation</li> </ul>	<p>6 May</p> <ul style="list-style-type: none"> <li>&gt; Release 1 and Release 2 project update</li> <li>&gt; Release 1 Industry Testing update</li> <li>&gt; Working Group updates</li> <li>&gt; Optional versus mandatory functionality recommendation</li> <li>&gt; CHES Project support model</li> <li>&gt; Change Control Process</li> <li>&gt; Release 2 Rules Consultation</li> </ul>	<p>4 June</p> <ul style="list-style-type: none"> <li>&gt; Release 1 and Release 2 project update</li> <li>&gt; Release 1 Industry Testing update</li> <li>&gt; Working Group updates</li> </ul>
Implementation & Transition Working Group	<p>29 April</p> <ul style="list-style-type: none"> <li>&gt; Release 2 Industry Test Tooling Approach (cont'd)</li> <li>&gt; Release 1 Operational Readiness and Approach</li> </ul>	<p>29 May</p> <p>Release 1 Clearing Regression and Cutover</p>	<p>26 June</p> <p>Release 2 Drop 1 Industry Test Tooling</p>
Release 1 Build & Test Forum	<p>10 April</p> <ul style="list-style-type: none"> <li>&gt; Monthly ITE activity tracking</li> <li>&gt; Known FIX issues</li> <li>&gt; Changes to the FIX Specifications</li> <li>&gt; Cutover &amp; Transition Readiness Overview</li> <li>&gt; Documentation Changes</li> </ul>	<p>14 May</p> <ul style="list-style-type: none"> <li>&gt; Build and Test update</li> <li>&gt; Readiness tracking</li> <li>&gt; Industry test phases</li> </ul>	<p>12 June</p> <ul style="list-style-type: none"> <li>&gt; Build and Test update</li> <li>&gt; Readiness tracking</li> <li>&gt; Industry test phases</li> </ul>
Business Design Working Group	<p>3 April</p> <p>Release 2 Drop 2 Deep Dive</p>	<p>15 May</p> <p>Release 2 Drop 2 Deep Dive</p>	<p>5 June</p> <p>Payment Provider Focus Group</p>
ISO Design Working Group	<p>9 April</p> <p>Release 2 Drop 1 and 2 ISO messages and schema</p>	<p>21 May</p> <p>Release 2 Drop 2 ISO messages and Schema</p>	<p>19 June</p> <p>Release 2 Drop 2 ISO messages and Schema</p>

# 07 – Indicative ISOWG Schedule

## CY2025 Indicative ISOWG and Technical Committee Schedule

Month	Date	Time
ISOWG		
May meeting	Wednesday 21 May	2pm – 4pm
June meeting	Thursday 19 June	2pm – 4pm
July meeting	Wednesday 24 July	2pm – 4pm
August meeting	Tuesday 19 August	2pm – 4pm
September meeting	Thursday 18 September	2pm – 4pm
October meeting	Thursday 23 October	2pm – 4pm
November meeting	Thursday 20 November	2pm – 4pm
December meeting	Tuesday 16 December	2pm – 4pm

Month	Date	Time
Technical Committee		
May meeting	Tuesday 6 May	2pm – 4pm
June meeting	Wednesday 4 June	2pm – 4pm
July meeting	Wednesday 9 July	2pm – 4pm

A white line-art icon inside a light blue circle. The icon depicts three stylized human figures in a row, with a speech bubble above them containing three small circles, representing a group discussion or Q&A session.

# Questions



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