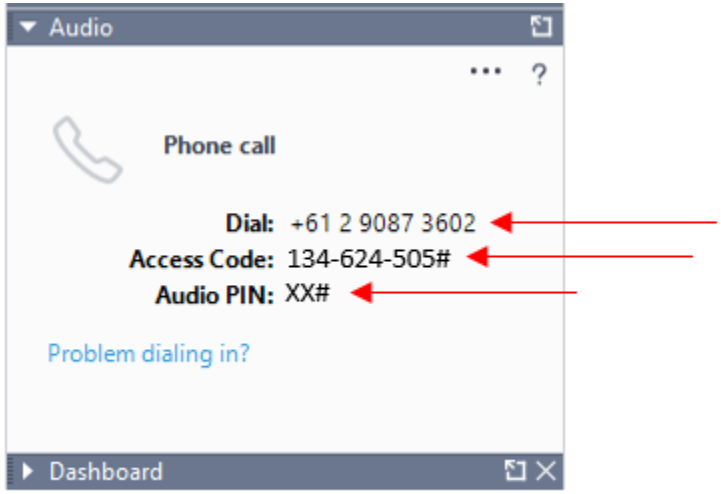
ISO 20022 Technical Committee Meeting

4 September 2018

ASX

Joining by webinar

Please note that ASX is now using the GoToWebinar platform for this meeting. Details provided by email. Once you have registered and clicked on the link to join the webinar you will need to join the audio by phone, not PC. Each attendee will have a unique PIN assigned, as shown below.
Please follow any instructions to check your system, PC.



Attendee Participation

Join audio:

- Choose Telephone and dial using the information provided
- You will need the unique 2 digit audio pin to ask questions.

Important information – Competition Law Policy

Committee members are reminded to have regard to their obligations under competition law. In particular, please note recent changes to the Competition and Consumer Act to prohibit 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.

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Agenda

1. Agenda overview
2. Minutes from last meeting, open actions
3. CHESS Replacement project update by ASX
4. ISO 20022 project update by ASX
5. Update from Business Committee (verbal)
6. Matters for Consideration:
   - 6a Security holding locks
   - 6b Unilateral and Bilateral demand transfer
   - 6c Usage Guideline Annotation Standard
   - 6d Review feedback on questions for EIS 164/sett_101 – next steps
   - 6e Review of ‘to-be’ messages ready to be published

Next meeting

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Forward agenda overview

6 February 2018 (Sydney)

- ✓ Member survey feedback
- ✓ SWIFT standards update
- ✓ Securities and cash movements
- ✓ Simplify status messages
- ✓ ISO 20022 mapping feedback

17 April 2018 (Melbourne)

- ✓ Consultation Paper overview, plan ahead
- ✓ Review 'as-is' mapping - change profile
- ✓ Publication of 'as-is' collection
- ✓ Overview of key changes for the 'to-be' collection
- ✓ Case study – consolidated netting messages
- ✓ 'To-be' collections and message naming convention
- ✓ BAH elements

22 May 2018 (Sydney)

- ✓ISO 20022 integration options
- Review of Notified Broker to Broker Trade 'to-be' messaging
- Registration details – 'to-be' format
- ✓Transaction Id – allowable character set
- ✓Business Application Header (BAH) – 'to-be' format
- ✓Data Source Scheme with ASX External code lists
- Use of BIC as Party Identifier – adoption considerations
- ✓Review of Netting 'to-be' messaging

26 June 2018 (Sydney)

- ✓Review feedback on Netting 'to-be' messaging
- Further review of Notified Broker to Broker Trade 'to-be' message
- Registration details – further details
- Creation of account (HIN)
- ✓More information on sample xml considerations
- ✓Review of 'to-be' messaging

31 July 2018 (Melbourne)

- ✓Consultation Paper responses
- Review feedback on 'to-be' messaging
- Account Management Update - consolidation
- ✓Overview of Technical Documentation
- ✓Overview of SWIFT MyStandards Readiness Portal

4 September 2018 (Sydney)

- ASX Consultation response
- Security holding locks
- Unilateral and Bilateral demand transfer
- Usage guideline annotation standard
- Review feedback on EIS 164/sett_101 questions
- Review of 'to-be' messaging

9 October 2018 (Melbourne)

- Review feedback on 'to-be' messaging
- Unilateral and bilateral scheduled settlement message flow
- Party's own and counterparty identification: BIC/UIC
- Technical and Business reject message flow

27 November 2018 (Sydney)

- Topics dependent on ASX project plan; detailed 'to-be' mapping
- Review feedback on 'to-be' messaging
- Account management

2019

- Topics dependent on ASX project plan; detailed 'to-be' mapping

2019

- Topics dependent on ASX project plan; detailed 'to-be' mapping

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2. Minutes and actions

Minutes for 31 July 2018 meeting available on CHESS Replacement web page, including all open, closed action items. Open action items:

#	Meeting Date	Open Action Items	Owner	Due Date	Status
20	2 May 2017	Provide details of a proposed plan including potential topics for the remaining training webinars for feedback, including identification of business vs. technical topics.	ASX	On hold	On hold
51	22 May 2018	ASX to consider how impacted stakeholders could be engaged on the standards for registration details prior to the next meeting.	ASX	4 September 2018	
53	22 May 2018	Members to answer 4 questions if they are considering using a BIC as their party identification: whether they would use a new or existing BIC, whether the BIC was connected or non-connected, whether it was a BIC8 or BIC11, and if that BIC would apply to all activity for that organisation or actor, or for multiple activities. Examples would be helpful.	Members	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	

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2. Minutes and actions

Continued:

#	Meeting Date	Open Action Items	Owner	Due Date	Status
56	31 July 2018	Provide members with more information on the Corporate Actions STP Phase 2 project.	ASX	4 September 2018	
57	31 July 2018	Members to review the consideration to provide a complete set of settlement obligations (net broker, gross broker - per slide #12 from 31 July presentation) and advise feedback to ASX.	Members	4 September 2018	
58	31 July 2018	ASX to publish proposed to be messages for updates to accounts – reda_023, reda_020, reda_021 for member review.	ASX	4 September 2018	
59	31 July 2018	Share registries to share findings from study of registration details at the 4 September meeting.	Share registries	4 September 2018	

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Action item 57 – member review

Sett.101 and Sett.104

Market Settlement Obligation Considerations – for discussion

A request was made to consider changing the flows so that the ASX only publish a single list of settlement obligations at the end of each day which would include both netted and unnetted obligations.

Given the volume of market trades a significant number of gross settlement obligations may be created only to be subsequently be cancelled and replaced by net settlement obligations to achieve the netting efficiencies provided by CHESS for settlement purposes.

ASX has reviewed the existing flows and considers that a minor change in line with the request and other market practices may be beneficial. The consideration is to:

- continue to disseminate Notified Broker Broker Trades (sett_101), on a near real time basis, to Clearing Participants with an option for Settlement Participants to receive a copy.
- Enhance the dissemination of settlement obligations to include a complete set of Market Settlement Obligations including:
  - Net Broker Obligations (status quo - sett_102); and
  - Gross Broker Obligations (additional - message tbc)
    - which currently are represented by Notified Broker Broker Trades and are not re-transmitted as gross settlement obligations with NBOs following netting

This minor change would allow participants and their system vendors, the greatest scope when considering any system enhancements / changes including being able to maintain the status quo if desired.

A more complete, standardised set of records provided by ASX could enhance reconciliation efforts and the auditability of market trades as they transform into settlement obligations.

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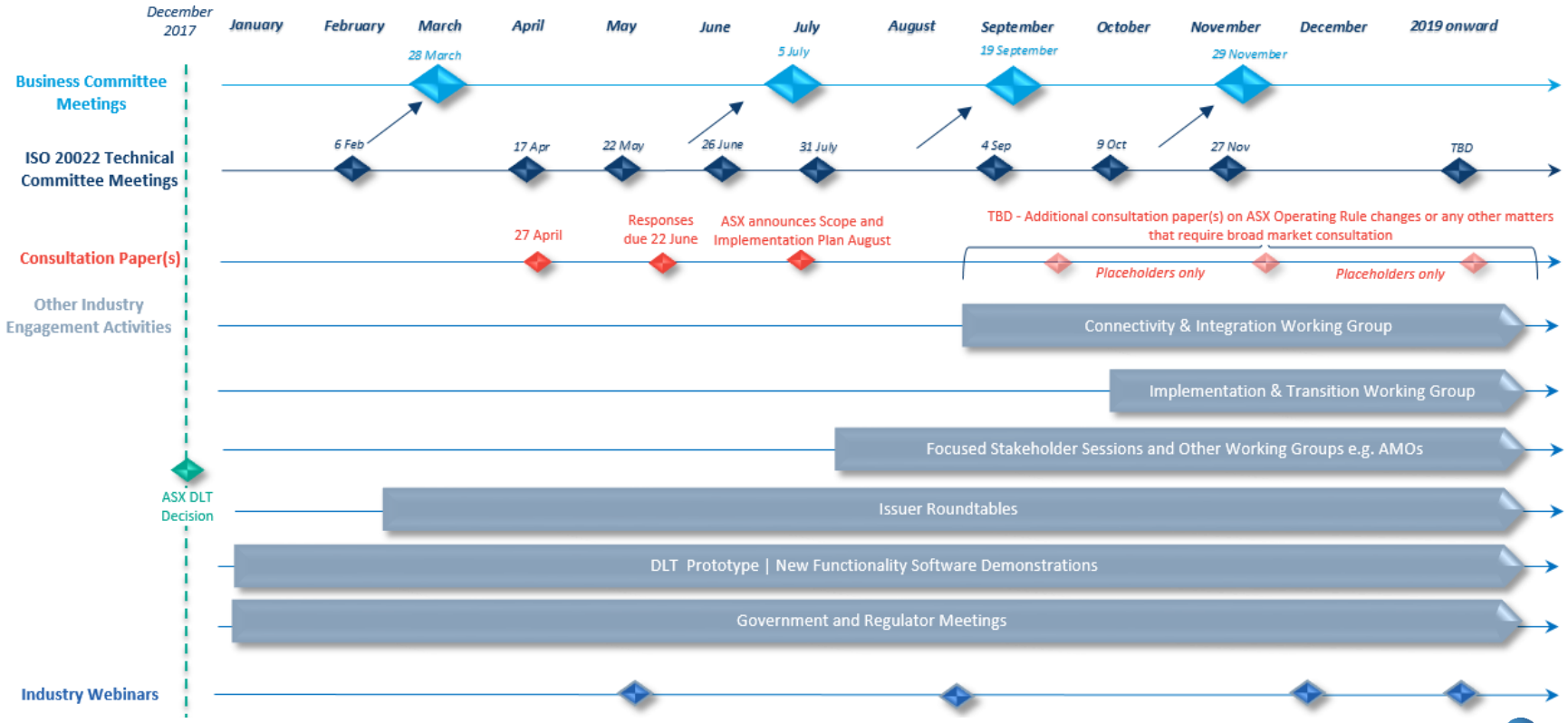
3. CHESS Replacement Project update

Engagement plan 2018+



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4. ISO 20022 project update by ASX

'To-be' mapping:

- Topics complete or in progress:
  - Security holding lock (preview at prior meeting, follow up at this meeting)
  - Unilateral demand, Bilateral demand (review at this meeting)
  - Unilateral scheduled, Bilateral scheduled (review at next meeting)
  - Payment facilities – create and update (future review)
  - Continue work on registration details
  - Technical documentation refinement
  - Review party identification model (BIC vs. UIC) (review at next meeting)
- Global ISO 20022 engagement
  - ISO 20022 Securities Standards Evaluation Group (SEG)
  - T2S Evaluation Team (sub group of SEG)
  - Update on BAH change request
  - Business Justification

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5. Update from Business Committee

6. Matters for consideration

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6a Security holding locks

hold_205 (EIS 204 and EIS 206)

Lock Types Covered – Holding Locks

> Registry / Issuer / Account sponsor requests
> Regulators / Law enforcement
> Court Orders / ASX internal reasons

As-Is (EIS 204 and EIS 206)

> Management of partial holding locks is currently cumbersome and requires coordination between multiple parties.
> Creation of a new HIN is always required for a partial locking of a security.
> As-Is mapping is using ISO base T2S 'unstructured' draft reda messages.
> EIS 204 covered a holding lock request.
> EIS 206 covered a holding unlock request.

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6a Security holding locks

hold_205 (EIS 204 and EIS 206)

To-Be

- A new message will be created for a security lock / unlock for notification purposes – hold.205
- This will consolidate the EIS 204 and EIS 206
- The message will be based on the semt.015 *Intra Positions Movement Confirmation*
- Partial holding locks will be placed in a sub positon within the existing holding HIN
- There will be a reduction of coordination between multiple parties and need to create a new HIN.

Why new message?

- The hold_206 replaces EIS 220, EIS 512 and EIS 546 as a Securities Account Report resulting from an action on an account
- Ability to consolidate EIS 204 and EIS 206 into a single message
- The holding lock message is to be received by the Share Registry on behalf of the Issuer
- The holding lock message will also be received by the owner of the account the lock is required

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6a semt.015 Intra Position Movement Confirmation

Key Call Outs

Hold_205 (semt.015)

Name	XML Tag	Mult	Type / Code
Balance From	<BalFr>	[1..1]	
Type	<Tp>	[1..1]	Choice
Code	<Cd>	[1..1]	text
Blocked			BLOK
Available			AVAI
Balance To	<BalTo>	[1..1]	

From Available or Blocked

To Available or Blocked

1	Intra Position Details	<IntraPosDtls>	[1..1]			
2	Settled Quantity	<SttldQty>	[1..1]	Choice		
3	Unit	<Unit>	[1..1]	decimal td = 18 fd = 17		Annotation: New Data Requirement - Title: Settled Quantity - Type: Mandatory ISO 20022 Element not present in EIS - Description: Quantity that has effective status change
2	Settlement Date	<SttlmDt>	[1..1]	Choice		Annotation: New Data Requirement - Title: Element SettlementDate - Type: Mandatory ISO 20022 Element not present in EIS - Description: Required by ISO 20022, provide the date the request was processed

Unit Quantity (NEW)

To cater for partial locks

Date – (ISO Mandatory Field)

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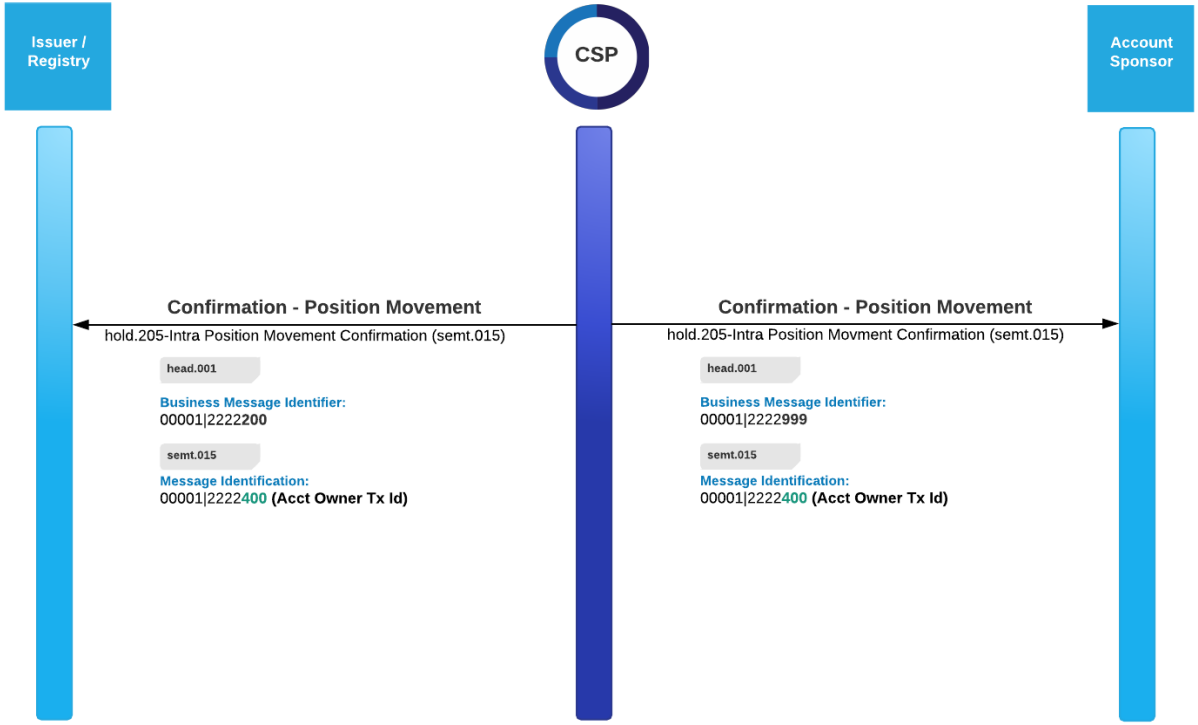
6a Security holding lock

hold_205



6b Unilateral and Bilateral Demand Transfer

'To-be' Demand Transfer Consolidation

Message Type	'As-is' Message Id	'To-be' Message Id	ASX Workflow Name ('to-be')	Transaction Condition
Request	**EIS 001**-Demand Single Entry CHESS to CHESS Transfer Request **EIS 003**-Transferor Submitted Demand Transfer **EIS 005**-Demand Dual Entry CHESS to CHESS Transfer Request	**hold_201-** Demand Transfer Request	Unilateral Demand Transfer Unilateral Demand Transfer (related participants) Bilateral Demand Transfer	UDTR UDRP BDTR
Confirmation	**EIS 002**-Effected Transfer **EIS 004**-Effected Transferor Submitted Transfer **EIS 010-** Applied Transferor Submitted Transfer **EIS 006**-Effected Transfer	**hold_202**-Demand Transfer Confirmation	Unilateral Demand Transfer Unilateral Demand Transfer (related participants) Bilateral Demand Transfer	UDTR UDRP BDTR
Unmatched Request	**EIS 194-**Unmatched Request	**hold_207**- Demand Transfer Status Advice	Bilateral Demand Transfer	BDTR
Allegement	**EIS 012**- Unmatched Transfer	**hold_208**- Demand Transfer Allegement Notification	Bilateral Demand Transfer	BDTR
Cancel Request	**EIS 037**-Transfer Cancellation Request	**hold_209**- Demand Transfer Cancellation Request	Bilateral Demand Transfer	BDTR
Cancel Response	**EIS 048**- Cancelled Transfer Response	**hold_210**- Demand Transfer Cancellation Status Advice	Bilateral Demand Transfer	BDTR

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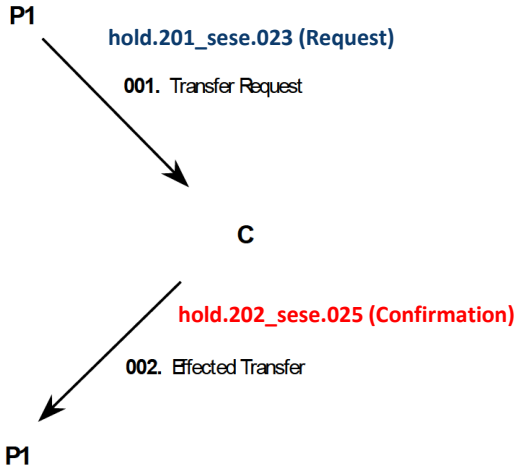
6b Unilateral and Bilateral Demand Transfer

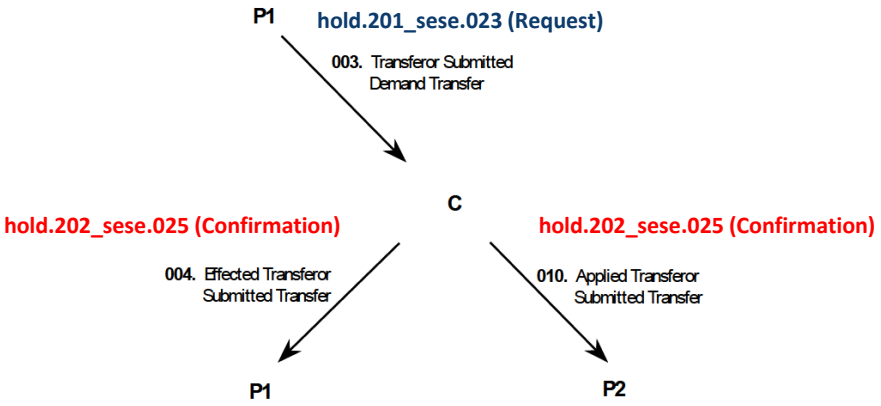
‘To-be’ Unilateral Demand Transfer message flow

Unilateral Demand Transfer

Unilateral Demand Transfer (UDTR)



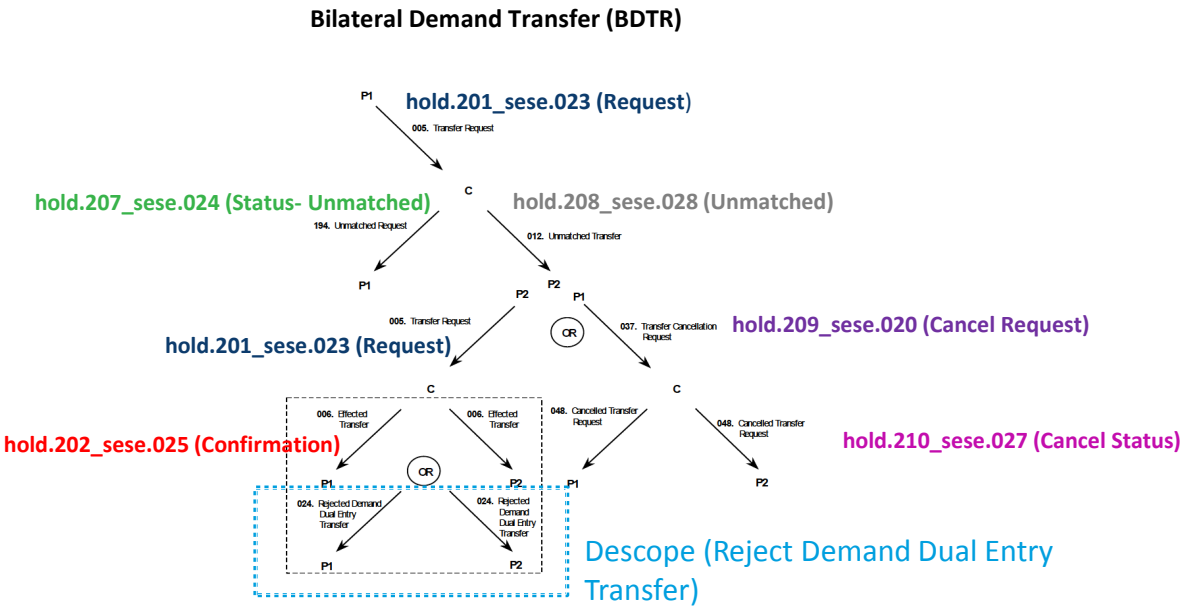
Unilateral Demand Transfer- related participants (UDRP)



6b Unilateral and Bilateral Demand Transfer

‘To-be’ Bilateral Demand Transfer message flow

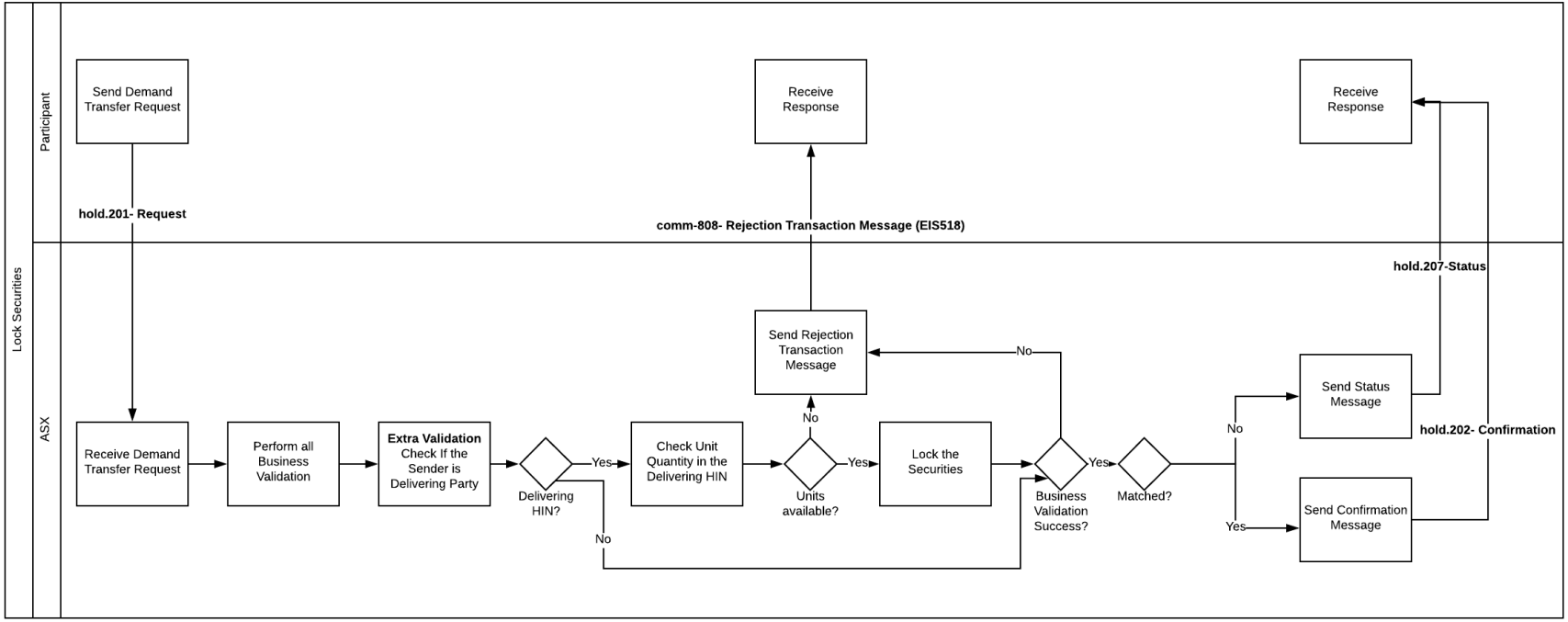
Bilateral Demand Transfer



6b Unilateral and Bilateral Demand Transfer

Bilateral Settlement Instruction - lock units

Bilateral Settlement Instruction- Lock units in the Delivering HIN

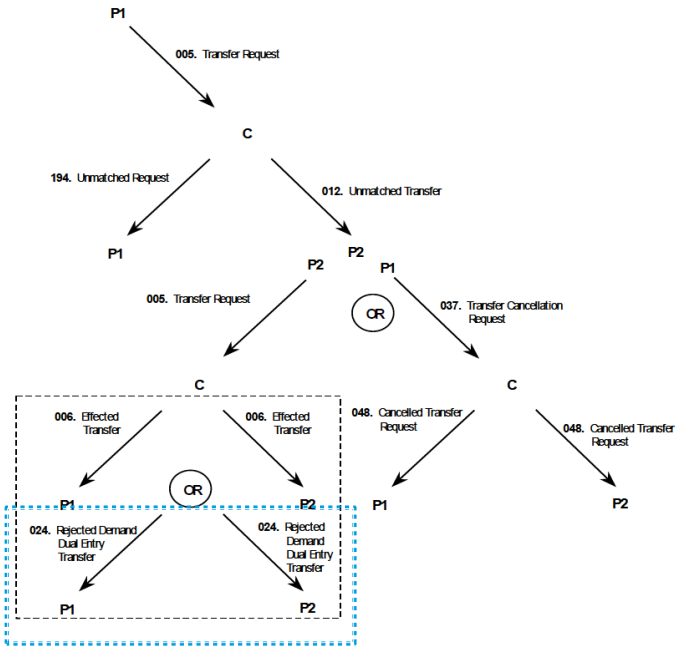


6b Unilateral and Bilateral Demand transfer

Unilateral and Bilateral Settlement Instruction- lock units

Descope EIS024 Rejected Demand Dual Entry Transfer Message:

- **Locking units in the Delivering HIN.**
  - The Unit Quantity in the Delivering Account (HIN) will be locked such that it cannot be used for any other purpose other than this request, until such a time as the Bilateral Demand Transfer is effected or cancelled.
- **Housekeep any outstanding Unmatched Transfer Requests as part of overnight process.**
  - Any outstanding unmatched Bilateral Demand Transfer Requests from the previous day will be deleted so that they are no longer available for matching.
- **Unlock the Unit Quantity in the Delivering Account (HIN) for each cancelled instruction**
  - Unlock the Unit Quantity in the Delivering Account (HIN) for each cancelled instruction where the Sender is the Delivering UIC and make units available for subsequent transactions.



6b Unilateral and Bilateral Demand Transfer

‘to-be’ Demand Transfer- Transaction Id

Demand Transfer Transaction Id

‘To-be’ Transaction Id	ISO Mapping	Bit Position
Transaction Id (Party Id)	Account Owner Transaction Identification	BP48- Transaction Id or BP62- Origin Transaction Id
Counterparty Transaction Id	Account Servicer Transaction Identification	BP48- Transaction Id or BP62- Origin Transaction Id
Obligation Id (ASX System generated)	Market Infrastructure Transaction Identification	BP90- Matching Transaction Id
Target Transaction Id	Account Servicer Transaction Identification	BP49- Target Transaction Id

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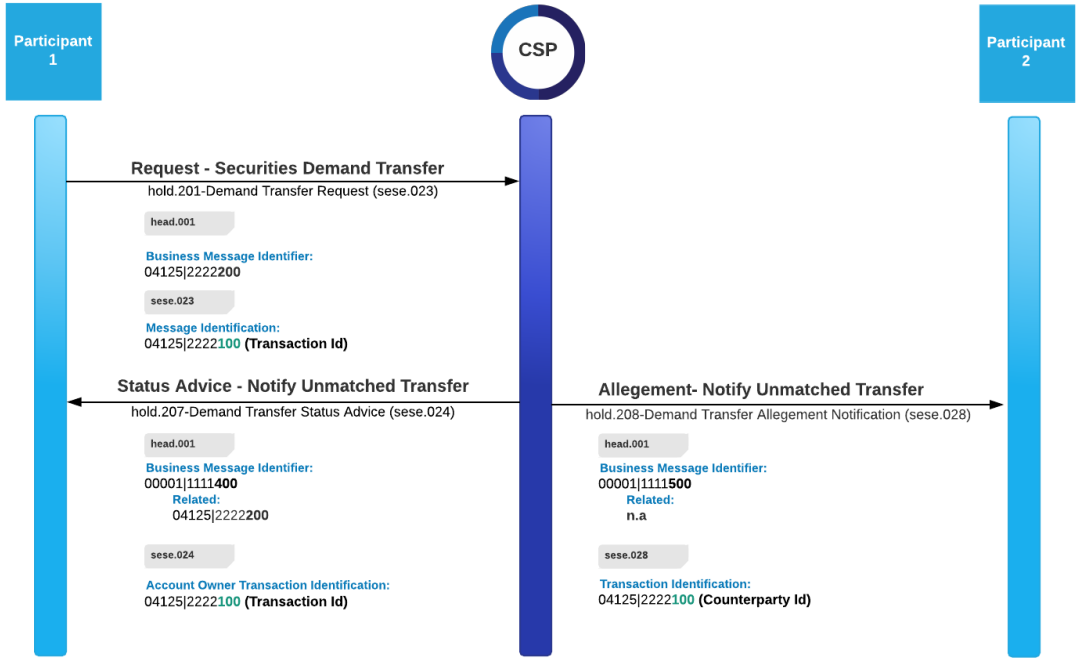
6b Unilateral and Bilateral Demand Transfer

‘to-be’ Bilateral Demand Transfer- Transaction Id

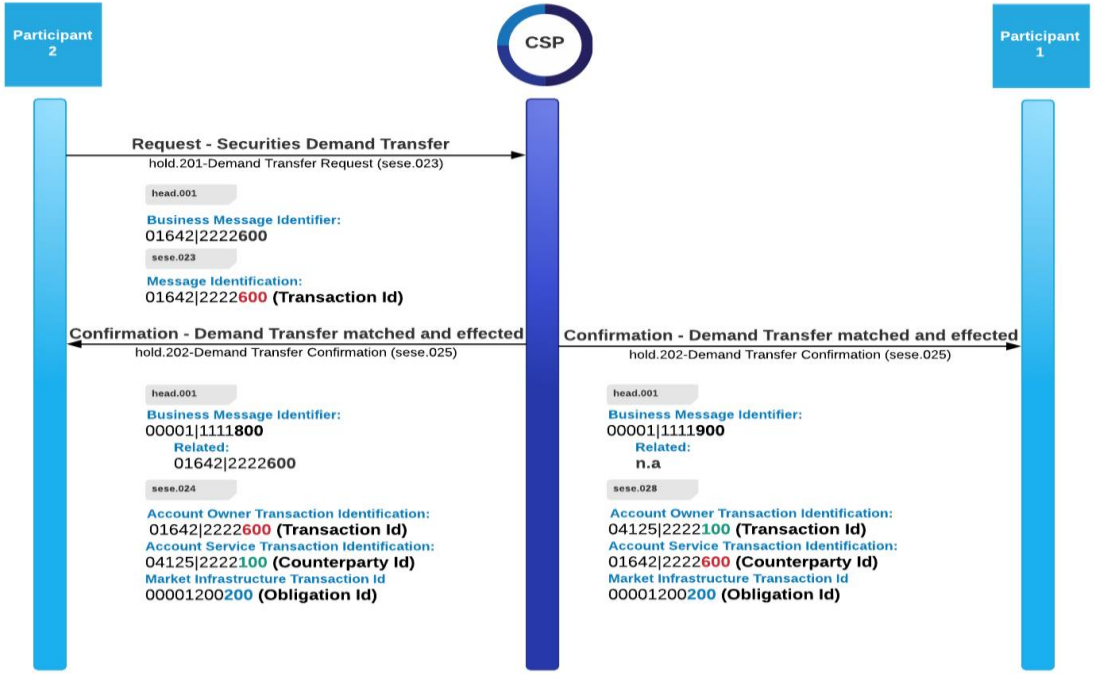
Bilateral Demand Transfer- Unmatched



6b Unilateral and Bilateral Demand Transfer

‘to-be’ Bilateral Demand Transfer- Transaction Id

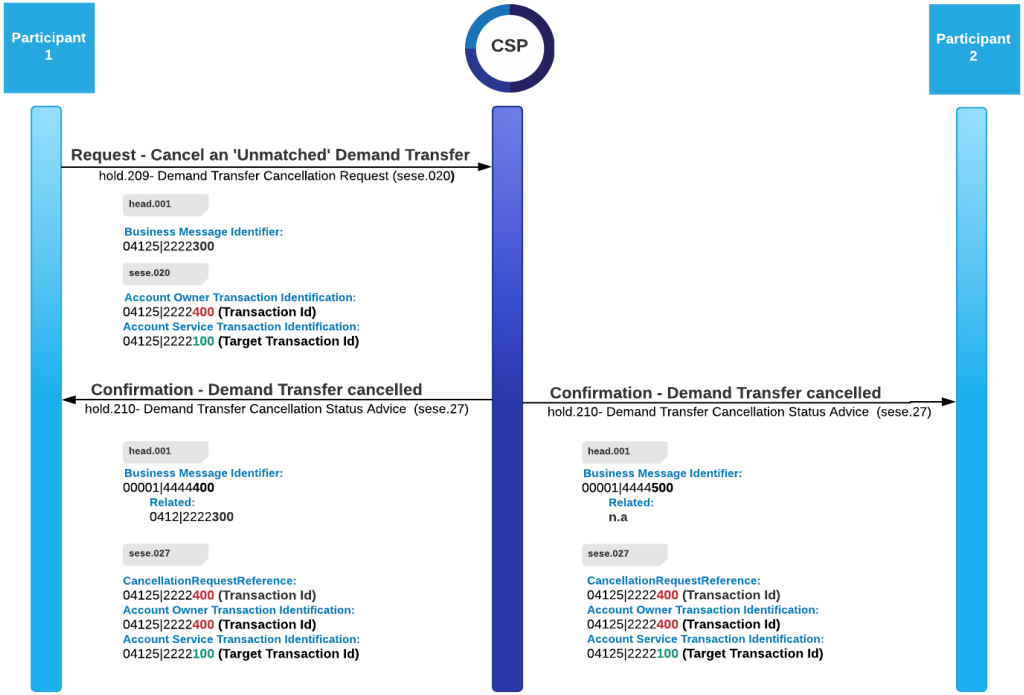
Bilateral Demand Transfer - Matched



6b Unilateral and Bilateral Demand Transfer

‘to-be’ Bilateral Demand Transfer- Transaction Id

Bilateral Demand Transfer Cancellation- unmatched



6b Unilateral and Bilateral Demand Transfer

Transaction Reference type change

Transaction Reference type change

‘To-be’ Transaction Id	Type change
Participant Reference (BP34)	**from** {1,16} **to** {1,35}
Underlying Reference (BP70)	
Supplementary Reference (BP35)	

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6b Unilateral and Bilateral Demand Transfer

Hold_201 Demand Transfer Request and hold.202 Demand Transfer Confirmation

Name	XML Tag	Mult	Type / Code
Securities Settlement Transaction Confirmation V07 (sese.025.001.07)	<SctiesSttlmTxConf>		
Transaction Identification Details	<TxIdDtls>	[1..1]	
Securities Movement Type	<SctiesMvmntTp>	[1..1]	text
Delivery			DELI
Receive			RECE
Payment	<Pmt>	[1..1]	text
Separate Settlement			FREE
Common Identification	<CmonId>	[0..1]	text{1,35}
Trade Details	<TradDtls>	[1..1]	
Trade Identification	<TradId>	[0..*]	text{1,35}
Quantity And Account Details	<QtyAndAcctDtls>	[1..1]	
Settled Quantity	<SttlQty>	[1..1]	Choice
Settlement Parameters	<SttlmParams>	[1..1]	
Securities Transaction Type	<SctiesTxTp>	[1..1]	Choice
Proprietary	<Prtry>	[1..1]	
Identification	<Id>	[1..1]	text [a-zA-Z0-9]{4}
Issuer	<Issr>	[1..1]	text{1,35}
XASX			XASX
Settlement Transaction Condition	<SttlmTxCond>	[0..*]	Choice
Proprietary	<Prtry>	[1..1]	
Identification	<Id>	[1..1]	text [a-zA-Z0-9]{4}
Unilateral Demand Transfer			UDTR
Unilateral Demand Transfer - Related Participants			UDRP
Bilateral Demand Transfer			BDTR

Securities Movement Type: Concept introduced earlier this year : Delivery Or Receive
Unilateral Demand Transfer: DELI
Bilateral Demand Transfer: DELI or RECE

Payment type: Concept introduced earlier this year: FREE

NEW **Settlement Transaction Condition:** To facilitate a single base message but identify a specific business event.

Same base message used for different transaction type

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6b Unilateral and Bilateral Demand Transfer

Hold_201 Demand Transfer Request and hold_202 Demand Transfer Confirmation

Party Identification

Delivering Settlement Parties	<DlvrgSttlmPties>	[0..1]		[1..1]	
Depository	<Dpstry>	[0..1]		[1..1]	
Party 1	<Pty1>	[0..1]		[1..1]	
Identification	<Id>	[1..1]	Choice		Annotation: ASX Message Element Specification - ASX Element Name: Delivering UIC - ASX Element Definition: The UIC of the participant which controls the delivering HIN of a securities movement. - EIS Bit Position: 20 - EIS Field Name: Delivering PID ---------- Annotation: New Data Requirement - Title: Delivering Party 1 - Type: New Requirement - Description: When Delivering Settlement Parties > Party 1 is not provided map to Participant which controls the delivering HIN.
Receiving Settlement Parties	<RcvgSttlmPties>	[0..1]		[1..1]	
Depository	<Dpstry>	[0..1]		[1..1]	
Party 1	<Pty1>	[0..1]		[1..1]	
Identification	<Id>	[1..1]	Choice		Annotation: ASX Message Element Specification - ASX Element Name: Receiving UIC - ASX Element Definition: The UIC of the participant which controls the receiving HIN of a securities movement. - EIS Bit Position: 19 - EIS Field Name: Receiving PID ---------- Annotation: New Data Requirement - Title: Element Receiving Settlement Parties / Party1 - Type: New Requirement - Description: When Receiving Settlement Parties > Party 1 is not provided map to Participant which controls the receiving HIN.

Delivering Settlement Parties > Party1 (1..1):
choice between Delivering UIC or BIC

Receiving Settlement Parties > Party1 (1..1):
choice between Receiving UIC or BIC

Delivering Settlement and Receiving Settlement Parties will be always Mandatory
Unilateral: same value
Bilateral: different value

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6b Unilateral and Bilateral Demand Transfer

Hold_201 Demand Transfer Request and hold_202 Demand Transfer Confirmation

Safekeeping Account (HIN)

Lvl	Name	XML Tag	Mult	Type / Code
0	Securities Settlement Transaction Confirmation V07 (sese.025.001.07)	<SctiesSttlmTxConf>		
1	Transaction Identification Details	<TxIdDtls>	[1..1]	
1	Quantity And Account Details	<QtyAndAcctDtls>	[1..1]	
2	Safekeeping Account	<SfkpgAcct>	[1..1]	
3	Identification	<Id>	[1..1]	text{1,35}
1	Delivering Settlement Parties	<DlvrgSttlmPties>	[0..1]	
2	Depository	<Dpstry>	[0..1]	
2	Party 1	<Pty1>	[0..1]	
3	Safekeeping Account	<SfkpgAcct>	[0..1]	
1	Receiving Settlement Parties	<RcvgSttlmPties>	[0..1]	
2	Depository	<Dpstry>	[0..1]	
2	Party 1	<Pty1>	[0..1]	
3	Identification	<Id>	[1..1]	Choice
3	Safekeeping Account	<SfkpgAcct>	[0..1]	

Safekeeping Account (1..1):
Unilateral: Delivering HIN (BP17)
Bilateral: HIN (BP16)

Safekeeping Account (0..1): removed

Safekeeping Account (0..1):
Unilateral: Receiving HIN (BP16)

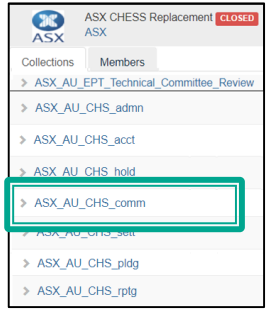
ASX

6b Unilateral and Bilateral Demand Transfer

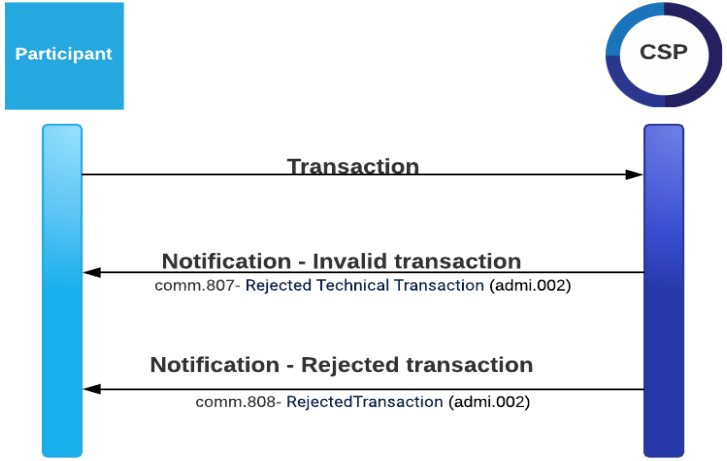
Common Messages- Reject and Invalid Transaction

Rejected and Invalid Transaction

ASX performs a series of Technical (Schema) and Business validations on each message received.



Common Messages: Invalid & Rejected Transactions



Technical (Schema) validation – The ASX technically validates the structure of all messages received. If the message is technically correct, Business validation begins. If not, the message is rejected and a Technical error message (e.g. EIS 540 / comm.807.001.01) is sent to the Sender.

Business validation – In addition to Technical validations, the ASX also performs Business validations on each message against a set of predefined rules. If the message passes, the ASX performs the business process. If not, the message is rejected and a Business error message (e.g. EIS 518 / comm.808.001.01) is sent back to the Sender.

6c Usage Guideline Annotation Standard

‘To-be’ Annotation Standard

BAH Annotation

MyStandards View

BAH Mapping

Business Message Identifier	Message Identification
Related Business Message Identifier	n/a
ProcessingTimestamp	n/a
Comment	

MyStandards View (Related)

BAH Mapping

Business Message Identifier	New Messsage Identification
Related Business Message Identifier	Message Identification from the previous message sett.105
ProcessingTimestamp	21 Processing Timestamp
Comment	

Usage Guideline View

Annotation:
BAH Mapping

- Business Message Identifier: Message Identification
- Related Business Message Identifier: n/a
- ProcessingTimestamp: n/a

Usage Guideline View

Annotation:
BAH Mapping

- Business Message Identifier: NEW Message Identification
- Related Business Message Identifier: Message Identification from the previous message sett.105
- ProcessingTimestamp: 21 Processing Timestamp

ASX

6c Usage Guideline Annotation Standard

‘To-be’ Annotation Standard

ASX Message Element Specification (‘to-be’)

> Replace EIS Message Field Specification (‘as-is”)

ASX Message Element Specification

ASX Element Name	Counterparty Transaction Id
ASX Element Definition	Uniquely identifies a transaction within ASX. Allocated by the Counterparty on submission of a transaction to ASX Clear.
Comment	
EIS Bit Position	BP48 or BP62
EIS Field Name	Transaction Id or Origin Transaction Id
EIS Comment	In Bilateral Instruction, If the receiver of this messages is Participant 1 then Account Owner Transaction Identification <AcctOwnrTxId> is BP62- Origin Transaction Id. If the receiver of this messages is Participant 2 then Account Owner Transaction Identification <AcctOwnrTxId> is BP48- Transaction Id.

‘to-be’

‘as-is’

Annotation:
ASX Message Element Specification

- ASX Element Name: Counterparty Transaction Id
- ASX Element Definition: Uniquely identifies a transaction within ASX. Allocated by the Counterparty on submission of a transaction to ASX Clear.
- EIS Bit Position: BP48 or BP62
- EIS Field Name: Transaction Id or Origin Transaction Id
- EIS Comment: In Bilateral Instruction, If the receiver of this messages is Participant 1 then Account Owner Transaction Identification <AcctOwnrTxId> is BP62- Origin Transaction Id. If the receiver of this messages is Participant 2 then Account Owner Transaction Identification <AcctOwnrTxId> is BP48- Transaction Id.

‘to-be’

‘as-is’

ASX

6c Usage Guideline Annotation Standard

‘To-be’ Annotation Standard

ASX New Data Requirement

ASX New Data Requirement

ASX Element Name	Transaction Condition
ASX Element Definition	Defines the type of the Transaction.
Comment	
Bit Position	n/a

Annotation:
ASX New Data Requirement

- ASX Element Name: Transaction Condition
- ASX Element Definition: Defines the type of the Transaction.

- Bit Position: n/a

Type Changed:
One of the following code values must be used:
UDTR (Unilateral Demand Transfer)
UDRP (Unilateral Demand Transfer - Related Participants)
BDTR (Bilateral Demand Transfer)

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Mandatory element in ISO but not present in EIS

New Data Requirement

New Data Requirement

Title	Securities Movement Type
Type	Mandatory ISO 20022 Element not present in EIS
Description	If Transaction Condition <SttlmTxCond> is Unilateral Demand Transfer (UDTR) or Unilateral Demand Transfer - Related Participants (UDRP) then convention in case of single side transaction requires to define the securities movement type as a Delivery (DELI). If Transaction Condition <SttlmTxCond> is Bilateral Entry Demand Transfer (BDTR) then value must be DELI if Sender is Delivering UIC, and RECE if Sender is Receiving UIC

Annotation:
New Data Requirement

- Title: Securities Movement Type
- Type: Mandatory ISO 20022 Element not present in EIS
- Description: If Transaction Condition <SttlmTxCond> is Unilateral Demand Transfer (UDTR) or Unilateral Demand Transfer - Related Participants (UDRP) then convention in case of single side transaction requires to define the securities movement type as a Delivery (DELI).

If Transaction Condition <SttlmTxCond> is Bilateral Entry Demand Transfer (BDTR) then value must be DELI if Sender is Delivering PID, and RECE if Sender is Receiving PID

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Business Rule

Business Rule

Identification: Safekeeping Account

Description: If Transaction Condition <SttlmTxCond> is Unilateral Demand Transfer (UDTR) or Unilateral Demand Transfer (related participants) (UDRP) then Safekeeping Account <SfkpgAcct> is Receiving HIN (mandatory)

Annotation:
ASX Message Element Specification

- ASX Element Name: Receiving HIN
- ASX Element Definition: The HIN of the holder who is the registered owner of the holding which is to receive the securities. Defaults to the participant's default settlement HIN.

- EIS Bit Position: 16
- EIS Field Name: Receiving HIN

Annotation:
Business Rule

- Identification: Safekeeping Account
- Description: If Transaction Condition <SttlmTxCond> is Unilateral Demand Transfer (UDTR) or Unilateral Demand Transfer (related participants) (UDRP) then Safekeeping Account <SfkpgAcct> is Receiving HIN (mandatory)

Type Changed:
text
[0-9]{10}

ASX

6d Review feedback on EIS 164 / sett_101 questions

Members were asked to respond to a number of questions regarding the EIS 164 / ISO 20022 equivalent sett_101:

#	Question	Summary of responses	ASX recommendation
1	Query impact of proposed removal of "SH" Trade Report code from ISO 20022 messages on either the sett_101 or Cash Market Transaction. The "SH" code is a current value available in the field CndnCd.		Remove SH code from sett_101 – as will be available in market operator trade feed.
	Does your organisation use the current EIS 164 for reconciliation?	Most confirmed use 164 as reconciliation to validate that clearing house has received trade, and x check with market operator trade feed.	
	If you answered yes to the previous question, • Are all attributes of the EIS 164 used for reconciliation - including Trade Report Condition Codes (e.g. SH)? • What specific attributes of the EIS 164 drive internal system behaviour (e.g. booking of client contracts)? • Does your organisation also consume trade data provided by market operators for reconciliation purposes?	Most use 164 to x-check info from market operator trade feed. Expect market operator trade feed to include condition codes.	

ASX

6d Review feedback on EIS 164 / sett_101 questions

#	Question	Summary of responses	ASX recommendation
2	ASX may propose to consolidate the fields Basis of Quotation (BsisOfQtn) and Override Basis of Movement (OvrrdBsisMvmnt), to a single field – Basis of Movement (BsisMvmnt), allowing up to 3 values. Seeking member feedback to determine if they foresee any issues with having one set of values for Basis of Movement on the sett_101?		• ASX recommends to merge both fields – to a single field "Basis of Movement" (BOM) • Trade feed will provide any override value and this will be represented in BOM in sett_101 • ASX will provide code list and translation table – trade (2 chara) to post trade (4 chara) and advice of any upcoming changes
	Does your organisation have any concerns with the proposal to consolidate the Basis of Quotation and Override Basis of Movement fields to a single field?	No objections, though question regarding flagging of "override"	
	Do you envisage any issues with reconciling the 4 character codes available in the sett_101 with any internal reconciliation of market trades?	No issues, noted requirement for advance advice of any code list changes	

ASX

6d Review feedback on EIS 164 / sett_101 questions

#	Question	Summary of responses	ASX recommendation
3	**Masking of Counterparty Information.** ASX currently discloses counterparty information for particular security types – warrants and ETFs. Otherwise counterparty information is masked (fields CtptyTrdId, CptyClrMmb, CptyNonClrMmb). ASX is seeking member feedback to determine if there may be any adverse impact to participants' internal business events if ASX removes this exception and masking is applied to all security types.		Leave as is for now. Trade data remains untouched. [question asked because ASX considered potential benefits of a consistent approach to masking - easier build, implementation]
	Does your organisation have any concerns regarding the proposal to apply masking logic equally to all security types?	No concerns as use trade feed as primary source, though called out potential for reconciliation issues	
	Does the current disclosure of counterparty information for warrants and ETF securities drive internal system behaviour (e.g. booking of client contracts)? Does your organisation also consume trade data provided by market operators for reconciliation purposes?	No concerns though may be some internal changes required. Trade data also consumed by participants and for majority it is prioritised vs. post trade info.	

ASX

6e Review of 'to-be' messaging

Unilateral and Bilateral Demand Transfer, Lock Confirmation and re release of sett_101, sett_102, sett_104

As-is Message id	Collection	To-be Message id
EIS 001 EIS 003 EIS 005	draft_hold	hold_201
EIS 002 EIS 010 EIS 006 EIS 004	draft_hold	hold_202
EIS 194	draft_hold	hold_207
EIS 012	draft_hold	hold_208
EIS 037	draft_hold	hold_209
EIS 048	draft_hold	hold_210
EIS 204 EIS 206	draft_hold	hold_205
EIS 116	draft_sett	sett_104
EIS 134 EIS 138	draft_sett	sett_102
EIS 164	draft_sett	sett_101

MyStandards 'to-be' documentation

Community: ASX CHESS Replacement
Collection: ASX_AU_CHS_**draft_hold**
ASX_AU_CHS_**draft_sett**

Further details (attached to Message Definitions in MyStandards)

- Message Model
- Sample .xml
  Valid .xml samples to illustrate message structure.
  Without transport-specific wrapper of BizMsg
  Not intended to cover full business usage.
  Optional elements may not be present. Production collection & version
- ASX Proprietary Code list (attached to collection)

ASX requests TC member feedback via comments in MyStandards by 25 September for ASX responses in 9 October meeting

ASX

Closing

ASX

Next meeting

- Noted actions from this meeting
- Members to review 10 draft published messages (per agenda item 6e)
- Draft minutes from this meeting will be distributed for review
- Next meeting to be held Tuesday 9 October 2018 – Melbourne, webinar

  Proposed matters for consideration:

  - Unilateral and Bilateral Scheduled Settlement message flow
  - Party's own and Counterparty identification: BIC vs UIC
  - Technical and Business reject message flow (comm.807, comm.808)

- More information on CHESS Replacement & Technical Committee documents:

  http://www.asx.com.au/services/chess-replacement.htm

  Or email ASX project team: CHESSReplacement@asx.com.au

ASX

Thank you.

ASX