## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Nov-19 | ASX_AU_CHS_draft_acct | 004_001_04_acmt_014_001_02 | / | 1 | Please advise how the process differs (if at all) for setting up a RTGS Payment Facility for a Rights Issue/SPP vs how one is currently established for a DvP placement? Currently forms are completed to request the creation/update/cancellation facility and sent to ASX Ops.<br><br>Please also advise whether this message will be sent to the Issuer where the Payment Facility is setup for Corporate Action Entitlement Payments via RTGS (i.e. is an Issuer deemed a 'Payment Manager' in this scenario). | Laik Tan | 1. Change in process for a Rights Issue or SPP is that bank account details are required to be provided in a Bank Letter (adopting same process as Austraclear for capturing Bank account details).<br><br>2.The Payment Manager will be the Registry appointed as settlement agent for corporate action entitlements processing by the Issuer. |
| Nov-19 | ASX_AU_CHS_draft_acct | 004_001_04_acmt_014_001_02 | /Payment Facility Additional Data/Account_Restriction_Details/CashAccount/Identification/Other/Identification | 1 | Given there is no regular expression/pattern in the text{1,19} datatype, can a format rule be included here (or in the messaging pages) that explains the structure & validation of cash account i.e. BSB and Account Number e.g. "00-00-00 1234567890". | Darcy Wright | Thank you. The message data type is aligned with the RBA pacs message. |
| Nov-19 | ASX_AU_CHS_draft_acct | 004_001_04_acmt_014_001_02 | /Payment Facility Additional Data/Account_Restriction_Details/CashAccount/Identification/Other/Identification | 2 | p.s. also useful to include mapping of EIS757 BP201 and BP203 if BSB Number and Account Number separated by space is the structure | Darcy Wright | EIS 757 is part of Investor Details |
| Nov-19 | ASX_AU_CHS_draft_acct | 004_001_04_acmt_014_001_02 | /Payment Facility Additional Data/Safekeeping_Account | 1 | 1. In case a payfac is account specific and has > 200 accounts, what is the mechanism for advising the remainder? Is this another PayFac add for the same same PayFac Id with same Payment Manager, payfac type and status? | Darcy Wright | Today a paper form is supplied with all the Account (HINs) attached for ASX Operations. The restriction of 200 Account (HINs) is on the creation of the payment facility message. For example if 250 Account (HINs) were provided, the first 200 Account (HINs) would be associated to the Account Specific Payment Facility and then ASX Operations would send an update message to attach the remaining 50 Account (HINs) to the same PayFac ID with the same Payment Manager and Payment Facility Type. |
| Nov-19 | ASX_AU_CHS_draft_acct | 004_001_04_acmt_014_001_02 | /References/ProcessIdentification/Identification | 1 | Comment (Note) refers to inte_918 (Payment Facilities Request) with mapping to an existing(?) EIS BP62. Will this ASX-internal message Id be added to the UML - or should this reference be removed if the inte_918 won't be published in the CHESS Replacement catalogue? | Darcy Wright | Thank you. This annotation will be removed |
| Nov-19 | ASX_AU_CHS_draft_acct | 004_001_04_acmt_014_001_02 | /Report/Account/Status | 1 | Can you clarify? Annotation refers to active, cancelled and suspended status—sounds like three values—but only enabled and disabled are included in the schema (ENAB, DISAB). | Craig Gray | Thank you. The annotation is incorrect, deleted will be removed from the annotation. |
| Nov-19 | ASX_AU_CHS_draft_acct | 004_001_04_acmt_014_001_02 | /Report/Account/Type/Proprietary | 1 | Comment refers to PaymentFacilityType_ASX_1 but a codeset(ACCT and NOMN) is defined and the ASX Prop Code List attached to draft_acct doesn't have this tab. Remove comment? | Darcy Wright | Thank you. The comment will be removed. |
| Nov-19 | ASX_AU_CHS_draft_evnt | evnt_742_001_03_seev_033_001_08 | /AdditionalDetails_evnt_742/InstructedPercentageRate | 1 | Not all Issuer DRP/BSP plans allow partial elections using percentage rates. If an Issuer receives an election from CSP with percentage and the plan does not allow this, the Issuer would reject the election.<br><br>Issuer DRP/BSP plans that allow partial percentage rates are generally restricted to whole percentages (i.e. do not allow fractions of a percent). We are keen to understand why this field allows up to 10 decimals - is this simply the ISO standard, or is there demand from a specific market segment (e.g. Omnibus holdings) to provide percentage to this extent? If the latter, it should be noted that the vast majority of Issuers that offer percentage, also offer units. Given the choice, units would be far more accurate than a percentage rate. | Laik Tan | We agree with you. We had to add the 'percentage' in the supplementary data to cater for those rare occasions (older plans we hear) where you can still instruct a percentage.<br>And yes, the format was picked according to the ISO standard- the datatype was not modified. We do not anticipate the percentage being used. There is a constraint to it as explained in the Usage Guideline. If you use percentage you must also set the Instructed Quantity to zero in the core message. |
| Nov-19 | ASX_AU_CHS_draft_evnt | evnt_742_001_03_seev_033_001_08 | /AdditionalDetails_evnt_742/InstructedPercentageRate | 2 | In the case of an instructed percentage is there a standard approach for rounding where the result is not a number of whole units? | Sue Schafer | This decision will be made by the Registry. |
| Nov-19 | ASX_AU_CHS_draft_evnt | evnt_742_001_03_seev_033_001_08 | /CorporateActionGeneralInformation/CorporateActionEventIdentification | 1 | What is ASX approach for reconciling all Issuer DRP/BSPs operating on migration date and assigning Corporate Action IDs to each of them?<br><br>Registries will need to map these Corporate Action IDs to a specific Issuer and plan in their systems, so will require some coordination for not only migration date but going forward, a process will also be required for when new plans are offered. | Laik Tan | It is our understanding that not all DRP plans will be announced through ASX, which is why for DRP/BSP elections we took the approach of using 'NONREF' for the CA event Id as recommended by ISO when the election is not preceded by an announcement (seev.031). also, Dividend Elections can be made at any time and are not related to a specific Dividend. |
| Nov-19 | ASX_AU_CHS_draft_evnt | evnt_742_001_03_seev_033_001_08 | /CorporateActionInstruction/CurrencyOption | 1 | The version documented in tranche 5 had this field included - has it been excluded now deliberately? | Sue Schafer | It was later decided to remove the flag of 'currency option'; the Foreign Cash election will be handled through the new payment message (that has not been presented to the group yet). |
| Nov-19 | ASX_AU_CHS_draft_evnt | evnt_745_001_03_seev_040_001_07 | /AdditionalDetails_Evnt745 | 1 | The ASX Proprietary Code List xlsx file attached to the ASX_AU_CHS_draft_evnt collection does not contain CancellationRequestReason_ASX_1. Please provide the list of valid codes (presumably will cover Investor Request, Zero Holding, Ineligible to Participate, Plan Suspended). | Laik Tan | The code list is contained within the schema and not in an internal code list. Please refer to the latest version of the Usage Guideline. And the codes you are referring to are the correct ones. |
| Nov-19 | ASX_AU_CHS_draft_evnt | evnt_745_001_03_seev_040_001_07 | /CorporateActionInstruction/InstructedQuantity | 1 | Business rule states: Where the Event Type is <DVOP>the Instructed Quantity must be expressed as a reference of QALL (All Securities).<br><br>This implies that the Corporate Action\Instruction\Instructed Quantity\Code element must always be populated with QALL and that the Corporate Action\Instruction\Instructed Quantity\Quantity\Unit element must not be used for DRP/BSP election cancellations, irrespective of whether the original election was ALL or partial? Is this correct?<br><br>If not, is there an expectation that the Issuer validates that the choice of ALL or Units supplied in the cancellation request matches the election on file prior to authorising it? Or do we just ignore it and authorise? | Laik Tan | Your assumptions are correct.<br>if you wish to cancel a DRP election you must use the code word QALL, that is correct. the assumption is- as long as the participant keeps instructioning, these are all partial elections that we pass on to the registry. ASX keeps 'adding on' to previously accepted elections. But if the participant wishes to cancel and reinstruct- he has to do it from the start. Send a cancellation request for everything and re-start the election process. |
| Nov-19 | ASX_AU_CHS_draft_comm | 809_001_02_admi_007_001_01 | /Report/RelatedReference/Reference | 1 | Will this contain the transaction ID from the evnt_742 message DRP/BSP election or the evnt_743 authorisation/rejection? | Laik Tan | The related reference always refers to the message the ASX is acknowledging. As ASX is acknowledging the acceptance or rejection of an election through the evnt_743, the comm_809 will refer to the latter. |
| Nov-19 | ASX_AU_CHS_draft_comm | 809_001_02_admi_007_001_01 | /Report/RequestHandling/StatusCode | 1 | Please confirm this element will be populated with COMP for the DRP/BSP election use case. | Laik Tan | no- it will be populated with code word "accepted' (ACCP) |
| Nov-19 | ASX_AU_CHS_draft_sett | 132_001_01_semt_044_001_01 | /Penalty additional Details | 1 | Quantity and Value are present but the price used to calculate Securities Valuation is not. Slide 31 of Nov1 TC gives formula as Shortfall by the "closing price of the security as<br>reported by the primary listed venue" but this calculation can not be verified if that price is not disclosed. Also I seem to recall this was the closing price on S-2? Perhaps add a business rule annottation? And as this detail is in SuppData extension - could this closing price be added for improved traceability/integrity? | Darcy Wright | 1. The price used to calculate the securities valuation will be the closing price of the security 2 days prior to the current business day (S-2). The price is disclosed through other methods such as ReferencePoint. |
| Nov-19 | ASX_AU_CHS_draft_sett | 132_001_01_semt_044_001_01 | /Penalty/PenaltyPerCounterparty/PenaltyDetails/ComputedAmount | 1 | 1. ASX Element Name "Levy Value" appears here and in Aggregated Net Amount tags. Assume they are same value but comment here is missing usage for reversed levy notification message. Is this only used for levy Notification message? | Darcy Wright | the code list is contained within the schema not in right internal code list. Please refer to the latest version of the Usage Guideline. And the codes you a referring to are the correct ones. |
| Nov-19 | ASX_AU_CHS_draft_sett | 132_001_01_semt_044_001_01 | /Penalty/PenaltyPerCounterparty/PenaltyDetails/ComputedAmount | 2 | 2. If levy amount same value in both elements, could the Penalty Per Counterparty/Levy amount instead carry total for the Settlement Batch Id? This would give a way of confirming to total levy for all Security Codes a settlement date - and may even be the same as ASX billing amount that is collected end-of-month? | Darcy Wright | A change request has been submitted to SWIFT to move attributes from the supplementary data into the main body of the message. This change request also requests to add the levy amount into the main body, therefore not to duplicate it in the message. It is for this reason that additional attributes will not be added into the supplementary data. |
| Nov-19 | ASX_AU_CHS_draft_sett | 132_001_01_semt_044_001_01 | /Penalty/PenaltyPerCounterparty/PenaltyDetails/Identification/MarketInfrastructureIdentification | 1 | Confused by Type in New Data Requirement. Does this element have a 4 character code T/C or is it a 1,35 string? | Darcy Wright | The correct type is 1,35. The annotation will be updated. |
| Oct-19 | ASX_AU_CHS_draft_sett | 136_001_02_semt_002_001_10 | /BalanceForAccount/AggregateBalance/ShortLongIndicator | 1 | In terms of this ISO message definition, Short Long Indicator qualifies the Quantity of the Aggregate Balance. It cannot be used for the proposed purpose, to qualify the Unit Quantity in the Net Settlement Movement Attributes in the Supplementary Data. What you need to do is always specify LONG here in the Long Short Indicator (because the balance will never be short), and then have a new field in the Supplementary Data to indicate whether the Unit Quantity is an increase or decrease. | Craig Gray | Agree with the comment. We have added 'Short Long Indicator' in the supplementary data and restricted the field in the message body to always use LONG. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 301_01_02_semt_013_001_04 | /AdditionalDetails/Account_Identifier | 1 | Could you please clarify on why this field is mandatory for ETOC? will ETOC only initiated by Broker clients? will a custodian be expected to populate Clearing account details as well? | Pradeep Pandian | This account identifies the clearing account relating to the Client's HIN to enable ASX Clear to correctly record the collateral against an open position.<br>This account will be used by ASX Clear to record the collateral value against the clients position which otherwise may be subject to cash margin.<br>In case of a custodian this could represent the clearing account linked to the omnibus HIN. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 301_01_02_semt_013_001_04 | /IntraPositionDetails/BalanceFrom/QuantityBreakdown/LotNumber/Identification | 1 | I think lodgement number is being retained going forward to allow removal of collateral lodged under the old paper-based system. Would ASX consider converting all paper-based lodgements to paperless between now and CSP go-live? Lodgement number could then be dispensed with going forward. Are there significant numbers of paper lodgements left? I think, perhaps, not. How feasible to convert the remaining ones? | Craig Gray | The understanding is correct. We have retained this field to allow removal of collateral lodged under the old paper-based system. CSP would accept only paperless lodgements going forward.<br>It is up to the clearing participant to remove and relodge the stock with ASX Clear. This is a manual process between ASX Clear and the member. We will reconsider the number of lodgements with unique references closer to go-live. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 301_01_02_semt_013_001_04 | /IntraPositionDetails/BalanceFrom/Type/Code | 1 | 1) when a participant sends collateral creation request, this field should be populated with value = "AVAI"<br><br>2) When a participant sends Collateral Removal request, this field should be populated with value = "BLOK"<br><br>could you confirm this understanding? | Pradeep Pandian | The understanding is correct. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 301_01_02_semt_013_001_04 | /IntraPositionDetails/BalanceTo | 1 | 1) when a participant sends collateral placement request, this field should be populated with value = "BLOK"<br><br>2) When a participant send Collateral Removal request, this field should be populated with value = "AVAI"<br><br>could you confirm this understanding? | Pradeep Pandian | The understanding is correct. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 302_01_02_semt_014_001_06 | / | 1 | Dear Team,<br><br>This messages is missing in the Collateral Creation UML flow in "Technical_Committee_Meeting_23Jul2019_Presentation.pdf". Could you please let us know the revised UML flow please. | Pradeep Pandian | In the collateral creation workflow this message will be used by ASX Clear to authorise or reject the collateral creation request.<br>This message will not be used for communication between the participant and CSP in collateral creation workflow because, as soon as the collateral creation request is received and validated by the CSP, the units are blocked in a sub position and the CSP sends a Pldg_303 message to the participant.<br>Once the Collateral is authorised by ASX Clear, the CSP will send a comm_809 message to the participant indicating that the request is complete. |

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| Oct-19 | ASX_AU_CHS_draft_pldg | 302_01_02_semt_014_001_06 | /ProcessingStatus/AcknowledgedAccepted/Reason/Code/Proprietary/Identification | 1 | Could you please clarify on the Sequence of statuses?<br><br>Is it PEND -> AUTH -> AUCP? Could you clarify on which status to be taken as the final status? Also what statuses are applicable for 1) Collateral creation 2) Collateral removal | Pradeep Pandian | As mentioned earlier, pldg_302 message is not relevant for participants in case of collateral creation.<br><br>The sequence in case of collateral removal could be:<br>a) PEND --> REJT<br>Or<br>b) PEND --> AUCP --> AUTH<br><br>In case of Rejection, REJT is the final status. (Please note we used 'REJT' just for representation. In actual, the xml will contain xml element 'Rejected')<br><br>In case of Acceptance, the participants will get a pldg_303 comfirmation message once the request is fully authorised and the units are moved to available subposition. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 302_01_02_semt_014_001_06 | /ProcessingStatus/AcknowledgedAccepted/Reason/Code/Proprietary/Identification | 2 | Also, I believe the Original flow diagram for "Collateral Creation" was missing the "pldg_302_Semt_014" flow from the UML diagram. Therefore, request you to show us the revised UML for Collateral Creation request as well. | Pradeep Pandian | In the collateral creation workflow this message will be used by ASX Clear to Authorise or reject the collateral creation request.<br>This message will not be used for communication between the participant and CSP in collateral creation workflow because, as soon as the collateral creation request is received and validated by the CSP, the units are blocked in a sub position and the CSP sends a Pldg_303 message to the participant.<br>Once the Collateral is authorised by ASX Clear, the CSP will send a comm_809 message to the participant indicating that the request/workflow is complete. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 302_01_02_semt_014_001_06 | /TransactionIdentification/AccountOwnerTransactionIdentification | 1 | I believe this message type is used between multiple parties<br><br>1) CSP to Participant<br>2) Clearing Participant to CSP<br>3) CSP to ASX Clear<br>4) ASX Clear to CSP<br><br>Therefore, it is important to understand the significance of this field. Will the transaction ID sent by the original requester of pldg_301.semt_013 be retained throughout? | Pradeep Pandian | The understanding is correct. Transaction ID sent by the original requester of pldg_301.semt_013 be retained throughout. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 303_01_02_semt_015_001_07 | / | 1 | This message is equivalent to EIS 028 (amongst others). Is there an equivalent message to EIS 020 in these flows?—there does not seem to be one. | Craig Gray | Comm_809 will be used for this purpose. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 303_01_02_semt_015_001_07 | / | 2 | Re Comment #1 above; my apologies, i have discovered 809 = admi.007 is being used for this purpose. | Craig Gray | Thanks. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 303_01_02_semt_015_001_07 | /AdditionalDetails/Particpant_Reference | 1 | From a participant perspective, does this field contain Transaction Id of the Original pldg_301.semt_013 message? why if this field optional? | Pradeep Pandian | This field has been retained from the EIS messages and represents bit position 34.<br>Participants can optionally use this field to populate information for example, this field may be used to hold contract note numbers.<br>CSP will not validate this field. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 303_01_02_semt_015_001_07 | /AdditionalDetails/Reason | 1 | Is this field applicable for pldg_303_semt_015? I have a feeling when collateral removal is rejected, then a participant should never get this message back? Please confirm the understanding? | Pradeep Pandian | As mentioned earlier, when collateral removal is rejected, then a participant will not receive pldg_303 message instead they will receive a pldg_302 message.<br>In case of a collateral removal initiated by ASX Clear, they will initiate a collateral removal request using a pldg_301 message. On receipt of this message from ASX Clear, the CSP will move the units from Blocked to available and send a pldg_303 confirmation message to the participants.<br>CSP will populate this field with the reason to indicate why units have been moved from Blocked to Available (Reason for removal of collateral by ASX Clear for e.g. EXPI: Security Approaching Expiry Date) |
| Oct-19 | ASX_AU_CHS_draft_pldg | 303_01_02_semt_015_001_07 | /AdditionalDetails/Sub_Position_Balance | 1 | How is this field different from "Settled Quantity"? | Pradeep Pandian | Settled quantity represents the quantity that should be blocked or unblocked as part of that message.<br>Total Cover represent the total number of units of a security that are pledged on a specific account and security holding which is the **total after processing of the creation request.**<br>If the Subposition Type = 'ETOC', the value in the Total Cover field would be the total options cover after adding/removing the new unit quantity; and<br>If the Subposition Type = 'CMMC', the value in the Total Cover field will be the total cash market margin cover after adding/removing the new unit quantity. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 303_01_02_semt_015_001_07 | /AdditionalParameters/AccountOwnerTransactionIdentification | 1 | in case of ASX clear initiated collateral Removal, what value will be populated by CSP in the message to the controlling participant? Is it possible for CSP to communicate the reference of the original Collateral creation initiated by the Controlling participant? | Pradeep Pandian | In this case the field will be populated with the transaction Id initiated by ASX Clear. It will not be possible for CSP to populate the 'Collateral creation' request because there may not be one to one mapping between the two.<br>It is possible that the participant sent multiple collateral creation requests to form that collateral position and ASX Clear is removing all of it becase the security is no longer eligible for collateral. |
| Oct-19 | ASX_AU_CHS_draft_pldg | 305_001_01_sese_025_001_07 | /TransactionIdentificationDetails/AccountOwnerTransactionIdentification | 1 | What will be populated here. Normally in an sese.025 this would contain the transaction id from the participant's sese.023; however, in this case the affected participant has not sent an sese.023. So what will be populated here? Is sese.025 actually the correct message to use? | Craig Gray | This will be the transaction ID created by ASX Clear when they initiate a sese.023 message.<br>We analysed other market practices and discussed with SWIFT on the usage of sese.025 message in this scenario. There is no standard market practice indicating that sese.025 cannot be used in this case. In this case, the sese.025 would be like a "Copy" of the sese.025 send to the sender of sese.023 message (ASX Clear). Similar approach has been used in other markets like T2S. |
| Aug-19 | ASX_AU_CHS_draft_evnt | 742_001_01_seev_033_001_08 | / | | No issues with the message formatting | Wayne Murphy | Thank you |
| Aug-19 | ASX_AU_CHS_draft_evnt | 742_001_01_seev_033_001_08 | / | | In the Participant initiated model, the evnt_742_seev_033 is accompanied by a acct_002_acmt_002 when the CSP passes the request to the Offeror. In the Offeror Initiated model will this also be the case when the CSP passes the request to the participant? | Sue Schafer | Yes the assumption is correct. An acct_002 will be sent to the offeror whether the acceptance is initiated by the participant or the offeror |
| Aug-19 | ASX_AU_CHS_draft_evnt | 742_001_01_seev_033_001_08 | / | | General comment on takeover/buyback workflows. Using corporate action messages for these flows is understandable; however, for settlement participants a key aspect of takeover/buyback workflow is establishing the sub-position for protecting the holdings impacted by the accepted takeover/buyback offer. This key aspect is not very visible in these messages—can it be made more explicit? Contrast collateral creation, where use of inter-position movement messages makes the sub-positions he helpfully explicit. The only instance here is with bid finalisation, where a 303 (semt.015) suddenly pops up out of the blue when all through the process there has been no explicit mention of a sub-position; something seems not quite right about this.There may be good reason beyond settlements to be using the corporate action messages, but should we be making more explicit use of intra-position movements alongside this? Or can we even switch to intra-position messages for takeovers/buybacks, and get near-common workflow for all sub-position creation? | Craig Gray | As the acceptance of takeover and buybacks must relay some of the corporate Action notification details, it is very difficult to convey all those details in the intra-position movement family of messages. This would result in a lot of supplementary data. Following market feedback, we have also removed the semt.015 from this workflow and replaced it with an seev.034, or status advice on an election, to show that the units that were blocked following a Corporate Action Election, are now released following a cancellation for instance.<br><br>Following market feedback more text/annotation has been added to the Usage Guidelines to explain exactly what quantity relates to what status. For instance if the status is 'instruction cancellation accepted' the status quantity expresses the total number of units released. Same if the status is cancellation request rejected' the status quantity will show the number of units that remain locked. |
| Aug-19 | ASX_AU_CHS_draft_evnt | 742_001_01_seev_033_001_08 | /CorporateActionGeneralInformation/CorporateActionEventIdentification | | If this will contain the 9 digit Reference Point Corporate Action Id, will the type/code be changed to [0-9]{9}? | Laik Tan | ASX has decided to not reduce the length of the field for future proofing. The Corporate Action Id size could change over time. |
| Aug-19 | ASX_AU_CHS_draft_evnt | 742_001_01_seev_033_001_08 | /CorporateActionInstruction/OptionType | | What is the purpose of specifying the Option Type given that Option Number is already specified? Can this field be marked as optional rather than mandatory? | Khanh Ler | It is a mandatory field in all Corporate Action messages. An option is always uniquely identified by the combination of an option number and a code.<br>In the custodians world, where investors use the services of several custodians, they will receive CA notifications from every custodian and the usage of Option numbers will not be consistent. One custodian may announce Option 001 as cash and another will pick option 002 as cash. To make sure that the right choice is captured in the election it is mandatory to instruct using both the option number and the option type. |
| Aug-19 | ASX_AU_CHS_draft_evnt | 743_001_01_seev_034_001_09 | / | | No issues with the message formatting | Wayne Murphy | Thank you |
| Aug-19 | ASX_AU_CHS_draft_evnt | 743_001_01_seev_034_001_09 | /CorporateActionInstruction/StatusQuantity | | Please confirm whether this is intended to reflect the current Sub Balance? For example, if it was a takeover acceptance then this is the Takeover Acceptance Balance | Khanh Ler | Following market feedback more text has been added to the Usage Guidelines to explain exactly what quantity relates to what status. For instance if the status is 'instruction accepted' the status quantity expresses the total number of units locked after received an instruction. Same if the status is 'instruction rejected' the status quantity will show the number of units released. |
| Aug-19 | ASX_AU_CHS_draft_evnt | 743_001_01_seev_034_001_09 | /CorporateActionInstruction/StatusQuantity | | Also in the case of a rejection where the request may have been for a distinct portion, will this Quantity indicate the number of units that have been rejected (the number on the original request) or the total that remain accepted if units have been previously accepted on the HIN. | Sue Schafer | Please see comment above. |
| Aug-19 | ASX_AU_CHS_draft_evnt | 743_001_01_seev_034_001_09 | /InstructionIdentification/Identification | | Does this contain Account Owner Document Identification from the initiating 742 = seev.033? | Craig Gray | Yes, This is the 'Transaction Id' from the request message evnt_742 |
| Aug-19 | ASX_AU_CHS_draft_evnt | 745_001_01_seev_040_001_07 | / | | No issues with the message formattin | Wayne Murphy | Thank you |
| Aug-19 | ASX_AU_CHS_draft_evnt | 745_001_01_seev_040_001_07 | / | | Please confirm that this message, as well as being sent by offeror or participant to request removal of acceptance, is also RECEIVED by the participant if the message is sent by the offeror. This is shown on the UMLs presented at Technical Committee; however, this corresponds to EIS 092, and EIS 092 is not listed in the top-level annotation to this usage. Hence wanting to confirm this additional use. | Craig Gray | Yes this correct. The EIS 092 has now been added to the annotation. |
| Aug-19 | ASX_AU_CHS_draft_evnt | 745_001_01_seev_040_001_07 | /CorporateActionInstruction/OptionType/Code | | as per comment on evnt_743, can option type be optional given that Option Number already been specified | Khanh Ler | Please see comment above. |
| Aug-19 | ASX_AU_CHS_draft_evnt | 746_001_01_seev_041_001_08 | / | | No issues with the message formatting | Wayne Murphy | Thank you |
| Aug-19 | ASX_AU_CHS_draft_evnt | 746_001_01_seev_041_001_08 | /AdditionalInformation | | Note this is an optional element. Please provide business rules to explain when it should be used. | Laik Tan | Additional information is present to include the Cancellation Request reason. The only reason code possible is 'Legal Entitlement" |
| Aug-19 | ASX_AU_CHS_draft_evnt | 746_001_01_seev_041_001_08 | /CorporateActionGeneralInformation/OfficialCorporateActionEventIdentification | | is there any intention to use this field? If yes, please provide more details on the scenario and its purpose | Khanh Ler | the Official Corporate Action Event Identification is used in the ISO 20022 notifications sent by ASX (STP project). The project team is aware that not everyone is a subscriber, so this field has subsequently been removed from the evnt_746 as it may not be relevant for every recipient. |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Aug-19 | ASX_AU_CHS_draft_evnt | 746_001_01_seev_041_001_08 | /CorporateActionGeneralInformation/OfficialCorporateActionEventIdentification | | Note that this element is optional. Under what circumstances must this element be populated? | Laik Tan | Please see comment above. It has been removed. |
| Aug-19 | ASX_AU_CHS_draft_evnt | 746_001_01_seev_041_001_08 | /CorporateActionInstruction | | Shouldn't this be [1..1]? | Laik Tan | It was originally kept optional for housekeeping messages. It is now mandatory for every scenario. |
| Aug-19 | ASX_AU_CHS_draft_evnt | 746_001_01_seev_041_001_08 | /CorporateActionInstruction | | Agree - would prefer this was included, particularly to match number of units under Status Quantity | Sue Schafer | The field is now mandatory. |
| Aug-19 | ASX_AU_CHS_draft_evnt | 746_001_01_seev_041_001_08 | /CorporateActionInstruction/StatusQuantity | | Please confirm whether Quantity in this context is intended to represent the Takeover Sub Balance if the status of the advice is Cancellation Complete or Accepted. That is, it is the takeover sub balance after the cancellation is effective. | Khanh Ler | Following market feedback more text has been added to the Usage Guidelines to explain exactly what quantity relates to what status. For instance if the status is 'instruction cancellation accepted' the status quantity expresses the total number of units released. Same if the status is cancellation request rejected' the status quantity will show the number of units that remain locked. |
| Aug-19 | ASX_AU_CHS_draft_comm | 809_001_01_admi_007_001_01 | /Report/RequestHandling/StatusCode | | Please advise which codes will be used in messages from CSP to Offeror and under what scenarios. | Laik Tan | COMP' will be used in this scenario. |
| Aug-19 | ASX_AU_CHS_draft_hold | 229_001_02_sese_023_001_07 | / | | UMLs published to Technical Committee show message 226 (seev.036) being sent to the participant in response to this 229 (with 230 = sese.025 being sent to the offeror). I cannot find the definition of 226. | Craig Gray | This message was already published for the members review and feedback along with holding adjustment messages. |
| Aug-19 | ASX_AU_CHS_draft_hold | 229_001_02_sese_023_001_07 | /DeliveringSettlementParties/Party1/Identification/ProprietaryIdentification/Identification | | What is the reason behind including BP20 Delivering PID in this message? It's not present in EIS 431 and the Offeror may not have the correct PID for all accepted CHESS sponsored accounts (whether that be because the target doesn't supply the PIDs in the copy of the register, and additionally because ASX no longer provides the CHESS Master File which the Offeror could previously use to look up the PIDs for all CHESS accounts).<br><br>What validation will CSP perform against PID vs HIN and could this prevent the transfer of accepted securities to the Offeror HIN? | Laik Tan | We will update the message and make the DeliveringSettlementParties block optional as this message is used for multiple scenarios. In this use case (takeover transfer), the delivering HIN will be populated within QuantityAndAccountDetails>>SafekeepingAccount. The offeror will not need to populate Delivering PID in that case since this will be made |
| Aug-19 | ASX_AU_CHS_draft_hold | 229_001_02_sese_023_001_07 | /QuantityAndAccountDetails/SafekeepingAccount/Identification | | What is the purpose of BP17 Delivering HIN appearing in this message twice?<br><br>Quantity And Account Details\Safekeeping Account\Identification<br>and<br>Delivering Settlement Parties\Party 1\Safekeeping Account\Identification | Laik Tan | The same message (hold_229) is being used for both Issuer's agent Transfer (warrants) and takeovers. We renamed the message to "Corporate Action related Transfer" to reflect the transfer that has to happen between 2 Accounts (HINs) as a result of Corporate Action.<br>When the transfer is identified as a 'delivery', the underlying account (Quantity and Account Details/Safekeeping account) represents the HIN from which the securities are taken, and the 'to' account, or receiving HIN, is shown in Receiving Settlement Parties/Party1/Safekeeping account.<br>When the transfer is identified as a 'receive', the underlying account (Quantity and Account Details/Safekeeping account) represents the HIN to which the securities are received and the 'from' account, or delivering HIN, is shown in Delivering Settlement Parties/Party1/Safekeeping account. |
| Aug-19 | ASX_AU_CHS_draft_hold | 229_001_02_sese_023_001_07 | /ReceivingSettlementParties/Party1/SafekeepingAccount/Identification | | If the business rule is correct in that this element (BP16 Receiving HIN) is only allowed for messages with Securities Movement Type set to 'DELI' (noting that it will always be set to 'RECE' for a request to transfer accepted securities to the Offeror HIN), then how will the Offeror notify CSP the Receiving HIN to transfer accepted securities to??? | Laik Tan | see above rule |
| Aug-19 | ASX_AU_CHS_draft_hold | 230_001_02_sese_025_001_07 | / | | No issues with the message formatting | Wayne Murphy | Thank You |
| Aug-19 | ASX_AU_CHS_draft_hold | 230_001_02_sese_025_001_07 | / | | Top-level annotation here maps this message to EIS 034; however, UML presented to Technical Committee shows a different message (226) being sent to the participant in context of corporate-action related transfer (226). In other words, UMLs map EIS 034 to message 226, not to this message 230. | Craig Gray | The EIS 034 was wrongly mapped in the annotation. We do confirm that the 034 is being replaced by the hold_226 and the annotations will be corrected in the next release of external documentation. |
| Aug-19 | ASX_AU_CHS_draft_hold | 230_001_02_sese_025_001_07 | / | | Following on from comment #2, if this message does in fact map to EIS 034, then from ISO perspective this particular use of the message seems incorrect; it is OK to send sese.025 to the offeror, who submitted the related sese.023, but it makes no sense to send an sese.025 to the participant, who has not sent an sese.023 for it to refer back to. | Craig Gray | the EIS 034 is replaced with a Corporate Action Confirmation message, or seev.036 (hold_226), which shows the removal of the units that were locked for a takeover or buyback. The sese.025 is not used in this case. |
| Aug-19 | ASX_AU_CHS_draft_hold | 230_001_02_sese_025_001_07 | / | | Further to comment #2, I cannot find a definition of the 226 message. | Craig Gray | This message was already published for the members review and feedback along with holding adjustment messages. |
| Aug-19 | ASX_AU_CHS_draft_hold | 230_001_02_sese_025_001_07 | /HoldingBalance | | Which (or will both) of Delivering & Receiving Holding Balances be provided in a message from CSP to Offeror? | Laik Tan | This will be the receiving holding balance as the offeror will be the recipient of the units in this case. |
| Aug-19 | ASX_AU_CHS_rel3_sett | 123_001_01_semt_020_001_05 | / | | Team, description of this messages seems confusing. sett_109 is unmatched status advice for sett_105 messages. Therefore, this should be by right a message for sett_118 rather than sett_109. Could you please clarify on the same?<br><br>do we intend to use sett_123 for both<br><br>1. Cancellation of unmatched settlement instruction (sett_105)<br>2. Cancellation of unmatched cancellation request (sett_107) | Pradeep Pandian | sett_109 (sese.024 iso base message) is a Securities Settlement Transaction Status Advice and is used for three different purposes in CHESS Replacement:<br>a) Bilateral Settlement Instruction Unmatched Status Advice<br>b) Bilateral Settlement Instruction Housekeeping Status Advice<br>c) Bilateral Settlement Instruction Status Advice to Counterparty, indicating that the settlement instruction cancellation has been requested.<br><br>whereas sett_118 (sese.027 ISO base message) is a Securities Transaction Cancellation Request Status Advice and is used to report the status of a sett_107.<br><br>1. Cancellation of unmatched settlement instruction (sett_105)<br>>> The participants should use sett_107_sese_020 to request cancellation of an unmatched settlement instruction.<br><br>2. Cancellation of unmatched cancellation request (sett_107)<br>>> Participants should send sett_118_sese_020 to request withdrawal of a unmatched cancellation request. |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_301_01_01_semt_013_001_04 | / | | No issues with the message formatting | Wayne Murphy | Thank You |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_301_01_01_semt_013_001_04 | /IntraPositionDetails/BalanceTo/QuantityBreakdown/LotNumber/Identification | | This is too significant a departure from the intended use of this element—it is part of a structure for breaking down the quantity into lots. You need to find another place for lodgement id. | Craig Gray | We have removed the 'Lodgement Number' field from the collateral creation flow. On further analysis we have found that this field was used earlier during the paper lodgement process however is redundant in the current process.<br>We have however retained this field for collateral removal workflow so that existing lodgements with specific unique lodgement numbers can be removed.<br><br>As far as the field mapping goes, into the message, we understand the point however we think this is the closest field we can map in the message.<br>The definition of 'Lot Number' is "Identification, for tax purposes, of a lot of identical securities that are bought at a certain date and at a certain price." and the lodgement number is an identification of a group of units (lot) have been pledged together".<br><br>We could not find any other field in the message which precisely fits our purpose of the lodgement number and the other option will be to go with the supplementary data.<br>Given the above, we think this is the correct mapping.<br>We are going to try and extend the definition of the field by raising a change request to ISO 20022. |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_302_01_01_semt_014_001_06 | / | | is this message also relevant for the EIS020? | Wayne Murphy | This message is not relevant for EIS 020. We have mapped EIS 020 to comm_809 message to convey that the process is complete as the participants were informed about the movement of units into a sub position earlier in workflow using a pldg_303_semt_015 message. |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_303_01_01_semt_015_001_07 | / | | No issues with the message formatting | Wayne Murphy | Thank You |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_303_01_01_semt_015_001_07 | / | | Please confirm that this message is also sent to a participant in context of takeover/buyback, in the bid finalisation phase. If so, this means it is also the equivalent of EIS 082. However, EIS 082 is not mentioned in the top-level annotation here; hence my wanting to clarify this. | Craig Gray | Please refer to the comments above. We have changed the mapping of this message and pldg_303 will not be used in a Bid Finalisation process. We will be using evnt_743_seev_034 message instead. |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_303_01_01_semt_015_001_07 | / | | This usage of semt.015 seems incorrect from ISO perspective. Semt.015 is confirmation of the instruction given in the corresponding semt.013, but if the participant has never sent an semt.013 (as is the case in this workflow), how can they possiblyreceive a confirming semt.015? | Craig Gray | Please refer to the comments above. We have changed the mapping of this message and pldg_303 will not be used in a Bid Finalisation process. We will be using evnt_743_seev_034 message instead. |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_303_01_01_semt_015_001_07 | / | | Note comment # 3 above refers to use of this message in takeover/buyback workflow; it is not saying that other proposed uses are incorrect. | Craig Gray | Please refer to the comments above. We have changed the mapping of this message and pldg_303 will not be used in a Bid Finalisation process. We will be using evnt_743_seev_034 message instead. |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_303_01_01_semt_015_001_07 | / | | Following on from comment # 4—nevertheless, proposed receipt of multiple semt.015 in response to a single semt,013 also seems incorrect ISO usage. Could not more have been done with semt.014, to avoid this? | Craig Gray | Thank You |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_303_01_01_semt_015_001_07 | / | | Please ignore comment # 5; I did not look at this carefully enough before commenting. | Craig Gray | Thank You |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_303_01_01_semt_015_001_07 | /AdditionalParameters/AccountOwnerTransactionIdentification | | Refer comment # 3 at top level. Account Owner Transaction Identifier should always be something recognisable to the account owner.The fact that the content proposed here is not something recognisable to the recipient supports the assertion that semt.015 is not being used correctly. | Craig Gray | Collateral Creation flow, the pldg_303 message is sent in two scenarios:<br>1) When the participant sends a pldg_301 message to create a collateral, the CSP moves the units to blocked sub position and sends a pldg_303 message.<br>2) In case ASX Clear rejects the collateral creation request, the CSP will move the units back to available position and send a pldg_303 message.<br>In both these cases the 'Account owner Transaction Id' is mapped to transaction Id from semt.013 request message.<br><br>Pldg_303 message has been replaced by evnt_743 message in case of bid finalisation process for takeovers and buybacks. |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_303_01_01_semt_015_001_07 | /AdditionalParameters/AccountOwnerTransactionIdentification | | Comment # 1 here refers to use of the message takeover/buyback bid; nevertheless, there is also an issue with use of this element in collateral lodgement. I would expect Account Owner Transaction Id on semt.015 to reflect Transaction Id on the semt.023 that I sent, that this message is a response to. | Craig Gray | Collateral Creation flow, the pldg_303 message is sent in two scenarios:<br>1) When the participant sends a pldg_301 message to create a collateral, the CSP moves the units to blocked sub position and sends a pldg_303 message.<br>2) In case ASX Clear rejects the collateral creation request, the CSP will move the units back to available position and send a pldg_303 message.<br>In both these cases the 'Account owner Transaction Id' is mapped to transaction Id from semt.013 request message. |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_303_01_01_semt_015_001_07 | /AdditionalParameters/AccountOwnerTransactionIdentification | | Replacing comment # 2. Comment # 1 here refers to use of the message in takeover/buyback bid finalisation; nevertheless, there is also an issue with use of this element in collateral lodgement. I would expect Account Owner Transaction Id on semt.015 to reflect my Transaction Id sent on my semt.013. | Craig Gray | Please refer to the comments above. We have changed the mapping of this message and pldg_303 will not be used in a Bid Finalisation process. We will be using evnt_743_seev_034 message instead. |
| Aug-19 | ASX_AU_CHS_draft_pldg | pldg_303_01_01_semt_015_001_07 | /IntraPositionDetails/SecuritiesSubBalanceIdentification/Identification | | When (if) this message is being used in context of takeover/buyback finalisation (part EIS 082 equivalent), what subposition type will be indicated here? Codes list contains HADM, CMCC, ETOC and AVAI; seems to be nothing about takeovers. | Craig Gray | Please refer to the comments above. We have changed the mapping of this message and pldg_303 will not be used in a Bid Finalisation process. We will be using evnt_743_seev_034 message instead. |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Jul-19 | ASX_AU_CHS_draft_sett | 130_001_03_sese_032_001_07 | / | 1 | This comment assumes we will only receive this message when zero units are settled on the day, and there is also no mark-to-market amount on the day (there is no price movement in the market, or the transaction is not NBOB). If the assumption is wrong, we may need to revise this comment, but if it is right, then the comment stands, and all this message is doing is changing the settlement date of an existing instruction. FIRSTLY, sese.032 is not a good choice, because a settlement instruction is not being generated or created here, as implied by use of sese.023. Rather, an existing instruction is being retained, and carried over to the next day. THEN, a possible solution is simply to send no message, and to depart from existing CHESS processing to the minor extent that batch settlement on any day includes transactions due to settle on or before that day--not just transactions due to settle exactly on that day. Adopting this approach, you would also not need to advise a revised settlement date on the 119 message for part settlements. ALTERNATIVELY, if you really think you must retain CHESS practice of updating the settlement date, then how about stretching the definition of part settlement to include the case of zero funds and zero units, and always send us a 119; this would allow uniform processing of all cases off a single message type. BUT OVERALL, we prefer the first suggestion of not updating the settlement date, and sending no message. This eliminates unnecessary workflow, and importantly reflects internal processing (where the settlement date of a transaction is retained, even when it fails). It also avoids this proposed, strained use of sese.023. | Craig Gray | sett_130 message is sent from the CSP to the participants in number of scenarios.<br>1) Sub-register suspended for a security<br>2) If there a lock on the account<br>3) Scheduled batch cancellation<br>4) Failed Settlement - Units Shortfall / Participant Default (FSUS)<br><br>This message not only confirms the rescheduled settlement date of the settlement instruction but also has additional information such as:<br>1) 'value of SSP adjustment' for NBOs.<br>2) Before the settlement instruction is rescheduled because of any of the reasons stated above, it could have part settled over multiple days. This message will give the current snapshot of the settlement instruction with additional details such as 'Remaining units awaiting settlement' , 'Remaining cash awaiting settlement' . |
| Jul-19 | ASX_AU_CHS_draft_sett | 130_001_03_sese_032_001_07 | / | 2 | Quick correction to comment #1; the one mention there of sese.023 was meant to be sese.032--that was a typing error. | Craig Gray | Please refer to the comment above. |
| Jul-19 | ASX_AU_CHS_draft_sett | 130_001_03_sese_032_001_07 | /Linkages/Reference/SecuritiesSettlementTransactionIdentification | 1 | Please clarify. Is this simply replicating Linkages information from the original settlement instruction that is now being rescheduled by this message, or does this element have a specific, new meaning relevant to this message? | Craig Gray | This field will be populated with the settlement link Id from the original settlement instruction. |
| Jul-19 | ASX_AU_CHS_draft_sett | 130_001_03_sese_032_001_07 | /OtherAmounts/Other/Amount | 1 | Please clarify relationship between this and Settlement Amount, as per same question raised on 119 message. | Craig Gray | This field on sett_130 will be populated only for NBOB and will hold the standard settlement price adjustment. |
| Jul-19 | ASX_AU_CHS_draft_sett | 130_001_03_sese_032_001_07 | /TransactionIdentificationDetails/ProcessorTransactionIdentification | 1 | Considering this is a Resheduled SI, what is the relevance of this field? will this field contain payments transaction ID for the partially settled funds? ( in case of Partial settlements)? | Pradeep Pandian | Although this message relates to the rescheduled settlement instruction, in case of NBOB, this could involve the movement of funds. This field will provide the transaction Id of the net funds movement message. |
| Jul-19 | ASX_AU_CHS_draft_sett | 119_001_03_sese_025_001_07 | /OtherAmounts/Other/Amount | 1 | Please clarify relationship between this SSP (mark-to-market) amount and the Settled Amount. We assume that where SSP amount is present, it is also included in Settled Amount; however please confirm exactly one way or the other. | Craig Gray | This field on sett_119 will be populated only for NBOB and will hold the standard settlement price adjustment.<br>Settled amount field will include this field.<br>Settled amount = Value SSP Adjustment + Value of Units Settled |
| Jul-19 | ASX_AU_CHS_draft_sett | 119_001_03_sese_025_001_07 | /SettledAmount/Amount | 1 | Is Settled amount a mandatory field? how about USSI : FOP instructions? | Pradeep Pandian | Settled amount is a mandatory field. For USSI FOP transactions, the CSP will populate this with zero amount. |
| Jul-19 | ASX_AU_CHS_draft_sett | 119_001_03_sese_025_001_07 | /SettlementAttributes/ValueUnitsSettled/Amount | 1 | I can understand significance of this field in case of Participants settling an instruction on an FOP basis, however in case of Against payments, how is this value different from the Settled Amount? just for clarity purpose... | Pradeep Pandian | For settlement instructions free of payments,<br>Settled amount = Value of Units Settled = 0<br><br>For settlement obligations against payments (BSSI, GMTD),<br>Settled amount = Value of Units Settled<br><br>For settlement obligations against payments (NBOB),<br>Settled amount = Value of Units Settled + Value SSP Adjustment |
| Jul-19 | ASX_AU_CHS_draft_sett | 119_001_03_sese_025_001_07 | /SettlementAttributes/ValueUnitsSettled/Amount | 2 | Please clarify the role of this element vis-à-vis Settled Amount and/or Other Amount (SSP/MTM amount). | Craig Gray | For settlement instructions free of payments,<br>Settled amount = Value of Units Settled = 0<br><br>For settlement obligations against payments (BSSI, GMTD),<br>Settled amount = Value of Units Settled<br><br>For settlement obligations against payments (NBOB),<br>Settled amount = Value of Units Settled + Value SSP Adjustment |
| Jul-19 | ASX_AU_CHS_draft_sett | 119_001_03_sese_025_001_07 | /TradeDetails/SettlementDate/Date/Date | 1 | Refer comments #1 and #2 at top level of proposed 130 (EIS 124-equivalent) message. | Craig Gray | Please refer to the comment above. |
| Jul-19 | ASX_AU_CHS_draft_sett | 119_001_03_sese_025_001_07 | /TransactionIdentificationDetails/AccountOwnerTransactionIdentification | 1 | Please review usage. Whenever we have sent the sese.023 to create the settlement transaction, we want Account Owner Transaction Identification on sese.025 to contain the transaction id that we used on sese.023. This currently applies to all demand transfers, issuer-sponsored transfers/conversions, and BDSI. Please make USSI and BSSI the same. NBOB and GMTD are a different story, because we have no self-generated id for them. Probably Account Owner Transaction Id should be omitted for NBOB and GMTD. | Craig Gray | We have aligned this with sett_130 message. The new rules for populating Account Owner Transaction Identification in the sett_119 should be the next:<br><br>1) For USSI, BSSI, BDSI: populated with Transaction Id of the related settlement instruction (sett.105)<br>2) for NBOB: populated with the transaction id of the related sett_102 netting message.<br>3) for GMTD: populated with with the transaction id of the sett_101 trade confirmation notification |
| Jul-19 | ASX_AU_CHS_draft_sett | 119_001_03_sese_025_001_07 | /TransactionIdentificationDetails/AccountOwnerTransactionIdentification | 2 | Further to comment #1 above, please also see Account Owner Transaction Identification usage on the 130 message, which is inconsistent with usage on this message, but is (correctly) consistent with usage I have said above for USSI and BSSI. | Craig Gray | Please refer to the comment above. |
| Jul-19 | ASX_AU_CHS_draft_sett | 119_001_03_sese_025_001_07 | /TransactionIdentificationDetails/AccountOwnerTransactionIdentification | 3 | Just to clarify comments #1 and #2 (and sorry about #2, which is very unclear), I think it is enough if Account Owner Transaction Identification usage here is changed to be the same as on 130 Rescheduled Settlement Instruction, for all equivalent cases. The exception of course is BDSI, which 130 is not applicable to; what you have here for BDSI is already OK. | Craig Gray | Please refer to the comment above. |
| Jul-19 | ASX_AU_CHS_draft_sett | 119_001_03_sese_025_001_07 | /TransactionIdentificationDetails/ProcessorTransactionIdentification | 1 | USSI can be Free of Payment, In which case participants will not populate settlement amount. Then what value will be populated by ASX in this field? | Pradeep Pandian | In case of USSI free of Payment settlement instruction, the CSP will calculate the net settlement amount as zero and will send Effected Net Funds Movement Notification (sett_137) message with zero amount. Thus, we will have a processor transaction Id to be populated in this message. |
| Jul-19 | ASX_AU_CHS_draft_sett | 119_001_03_sese_025_001_07 | /TransactionIdentificationDetails/ProcessorTransactionIdentification | 2 | should this be a Mandatory field? Just trying to understand how it works for USSI : FOP instructions | Pradeep Pandian | Please refer to the comment above. |
| Jul-19 | ASX_AU_CHS_draft_sett | 134_001_02_camt_052_001_08 | / | 1 | If EIS 186-equivalent functionality is to be combined with any other message, we would prefer it to be combined with the EIS 170-equivalent message; combining it with the EIS 150-equivalent gives us no benefit. The reason is, we use data from the 170- and 186-equivalent messages to replicate the actual debit and credit transactions applied to trust and general accounts by the payment provider. When the EIS 186 was invented, we asked for its content to be added to the EIS 170, so that we could work from a single message to work from (but to no avail). Combining EIS 150- and EIS 186-equivalent messages leaves us still having to work off two messges instead of one; therefore absolutely no benefit to us. On the other hand, if EIS 186- and 170-equivalent messages were combined, we would only need to use that one message, and this would be a benefit. | Craig Gray | 1) EIS186 – Message from the CSP to the Participant to notify 'Net Trust Amount Movement'. This message has been mapped to sett_134_camt_052.<br>Entry status code in this message is 'Information'.<br>CSP has calculated this Net Trust Amount but has no confirmation from the payment provider that this has been actually moved.<br>Note: draft messages released for market review has this code as 'BOOKED' which we have changed to 'INFO' in the technical documentation release.<br><br>2) EIS170 – Message from the CSP to the Participant to notify 'Effected Net Funds Movement'. Mapped to sett_137_camt_054.<br>Entry status code used is 'BOOKED'.<br>This is the actual funds movement and has received confirmation from the payment provider that the entries have been booked.<br><br>We analysed this further with the help of SWIFT. Although the entry type options available in both the messages are same, the funds industry best market practice is to use camt.054 message for booked (confirmed) entries AND camt.052 for other unconfirmed entries. As a result we will keep the mapping unchanged. |
| Jul-19 | ASX_AU_CHS_draft_sett | 134_001_02_camt_052_001_08 | / | 2 | On comment #1; sorry, misunderstood. Thought you were sending one message with both sets of data, whereas it is just a dual-purpose message. Not sure why I thought that. BUT, having made that mistake, is there any change of adding EIS 186-type data to the 170-equivalent message?? | Craig Gray | Please refer to the comment above. |
| Jul-19 | ASX_AU_CHS_draft_sett | 136_001_01_sese_025_001_07 | / | 1 | As noted in earlier rounds of consultation, use of sese.025 for this purpose is problematic--we are not dealing with an actual settlement transaction confirmation here, but rather a report on the net securities movement on an account, arising from one or more settlements. Therefore, rather than use sese.025 to report the movement, with balance-reconciliation detail in supplementary data, we think it would be better to use semt.002 to report the balance-reconciliation detail, with the net movement in supplementary data. This would deliver the same data, but would avoid confusing use of the settlement confirmation message for what is not in fact a settlement confirmation. had you considered this approach? | Craig Gray | ASX is doing further analysis on this and also consulting with SWIFT on the correct ISO base message per message scope. We will publish the feedback as soon as possible. |
| Jul-19 | ASX_AU_CHS_draft_sett | 136_001_01_sese_025_001_07 | /SettlementParameters/SecuritiesTransactionType | 1 | Proposed use of this element highlights the poor fit of this message to the required purpose; refer comment #1 at top level. | Craig Gray | ASX is doing further analysis on this and also consulting with SWIFT on the correct ISO base message per message scope. We will publish the feedback as soon as possible. |
| Jul-19 | ASX_AU_CHS_draft_sett | 136_001_01_sese_025_001_07 | /TransactionIdentificationDetails/AccountOwnerTransactionIdentification | 1 | Please clarify how this element will be populated. On a true settlement confirmation, this points back to the account-owner's initial instruction. That is not possible here. What will the content be? | Craig Gray | The field AccountOwnerTransactionIdentification is mapped to Transaction Id which is system generated unique transaction id |
| Jul-19 | ASX_AU_CHS_draft_sett | 137_001_01_camt_054_001_08 | /Notification/Entry | 1 | Is it possible to have a second element here, containing the trust-movement amount, and have the separate EIS 186-equivalent message done away with? This would let us replicate payment-provider transactions on the general and trust accounts off this one message, instead of having to use two messages for that calculation. This is something we asked for back when the EIS 186 was invented, but to no avail at the time; maybe this time round we can have it?? It would be a small, but very real, improvement. | Craig Gray | Please refer to the comment above. |
| Jul-19 | ASX_AU_CHS_draft_sett | 137_001_01_camt_054_001_08 | /Notification/TransactionsSummary/TotalEntries/NumberOfEntries | 1 | This element is meant to contain the number of entries in the report, that is, the number of <Ntry> elements following this <TxsSummry> element. It cannot be used to hold a count of the number of related transactions, as proposed here. This clearly goes against the definition of the element. | Craig Gray | ASX understands your point of view. We had given a consideration to this when designing the message. However the other alternative we have to report the 'Total Message Count' is to use 'AdditionalNotificationInformation'. The element name 'Additional Notification Information' does not make the usage of this element very obvious whereas 'TotalEntries/NumberOfEntries' at least relates to some extent to the 'total message count' we are referring to, hence this element was preferred over additional information. |
| Jul-19 | ASX_AU_CHS_draft_sett | 137_001_01_camt_054_001_08 | /Notification/TransactionsSummary/TotalEntries/NumberOfEntries | 2 | Re #1, that is, the number of Entry elements following the Transactions Summary element. | Craig Gray | Please refer to the comment above. |
| Jul-19 | ASX_AU_CHS_draft_sett | 129_001_01_sese_024_001_08 | / | 1 | In the event that the instruction is being un-suspended, what message is expected to be received from CSP? | Khanh Ler | This will be covered in the future requirements. |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | / | 1 | We note that BP28 Location of Register is not present in the ISO message. Why? | Laik Tan | Our analysis suggests that this is a redundant field and not used anymore. Is there a specific reason you want ASX to include this field? |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /Additional Details | 1 | Believe this has to be mandatory on a conditional basis. Please clarify | Pradeep Pandian | This element is mandatory if the supplementary data is used however the supplementary data is optional.<br>For hold.211 message, 'Registration Reference' is optional element and is not used for 'Conversion' requests. |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /Additional Details /RegistrationReference | 1 | This should be optional field? Participants are not required to send this reference for Conversion requests? | Pradeep Pandian | Please refer to the earlier response. |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /QuantityAndAccountDetails/SafekeepingAccount/Identification | 1 | Why is this defined as text{1,15}? Delivering HINs are only 10 digits & SRNs only 12 in EIS and the Registration ID text{15} should be supplied in the Registration Reference element, not this one? | Laik Tan | Within the Transfers & Conversions workflows, there are 3 account identifiers used:<br>1. Holder Identifier Number (HIN) [10 digits]<br>2. Securityholder Reference Number (SRN) [12 digits]<br>3. Registration Identifier (RGID) [15 characters]<br>In order to maintain consistency across all account identifiers used within the transfers & conversions workflow the maximum number of characters has been used within the messaging suite. This is to minimise impact as a result of:<br>· Either HIN or SRN being extended from their existing lengths<br>· Messages being used to support other workflows that have yet to be analysed |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /QuantityAndAccountDetails/SettlementQuantity/Quantity/Unit | 1 | Why is Unit Quantity now defined as td = 18, fd = 17? Is this to accommodate mFund securities? i.e. will Equities always be max 11 digits? | Laik Tan | Unit Quantity has been defined as td = 18, fd = 17 to align with the ISO datatype as well as to accommodate all security types.<br>CSP will not restrict the Equities to be max11. We will perform the validation against the data type td = 18, fd = 17. |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /ReceivingSettlementParties/Party1/SafekeepingAccount/Identification | 1 | Why is this defined as text{1,15}? Receiving HINs are only 10 digits & SRNs only 12 in EIS and the Registration ID text{15} should be supplied in the Registration Reference element, not this one? | Laik Tan | Within the Transfers & Conversions workflows, there are 3 account identifiers used:<br>1. Holder Identifier Number (HIN) [10 digits]<br>2. Securityholder Reference Number (SRN) [12 digits]<br>3. Registration Identifier (RGID) [15 characters]<br>In order to maintain consistency across all account identifiers used within the transfers & conversions workflow the maximum number of characters has been used within the messaging suite. This is to minimise impact as a result of:<br>· Either HIN or SRN being extended from their existing lengths<br>· Messages being used to support other workflows that have yet to be analysed |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /TradeDetails/TradeIdentification | 1 | As a clearing participant, If we are to initiate a Issuer to Participant Transfer in order to settle a market obligation by the broker, then participant can populate Contract Note reference in the Participant reference field? however, unable to understand the use of Underlying reference? Additionally, why can't a participant populate Underlying reference in a Conversion request? Can we understand the rationale behind the same please? | Pradeep Pandian | Underlying reference' can be used by the participant to populate any reference information - for example name/contact of the person who initiated the request etc. CSP will not use this information for processing purposes. This information will also not be sent in the hold_216 confirmation message hence hold_216 message allows only one occurrence of 'TradeIdentification'. |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /TradeDetails/TradeTransactionCondition | 1 | Team, Looking into the Technical documentation released on the 7th of May, this field is shown as "Settlement Transaction Condition" in the screenshot - Page 22. Therefore, could you please clarify which is correct? | Pradeep Pandian | Agree. The screenshot captured in the slide does not capture the entire element tree hence it appears as as if 'Settlement Transaction Condition' is a child element of 'Trade Details'.<br>'Trade Transaction Condition' is a child element of 'Trade Details' and will be populated with 'Override Basis of Movement'.<br>TC pack refers to 'Settlement Transaction Condition' which is a child element of 'SettlementParameters'. This will be populated with following values:<br>ITRP<br>ICVP<br>PCVI<br>PTRI |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | / | 2 | The UML flow indicates an Account Notification message will be sent to the Issuer 'If Zero Balance'. Presume this means there is no balance on the participant holding available to convert/transfer. The Account Notificaiton message for the Issuer is therefore unnecessary - why send it? | Laik Tan | This is done in CHESS today. It simply shows that the Holding is accurately updated to reflect the conversion / transfer to the Issuer (Registry). |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /Additional Details /RegistrationReference | 2 | Are participants required to populate HIN when initiating Conversions requests just because this field is mandatory in sese.023? if yes, will CHESS ignore if this field contains a HIN Reference? | Pradeep Pandian | Participants are not required to populate 'Registration Reference' field for conversion requests. This field is optional and the optionality is controlled at a supplementary data level. The participants do not need to use supplementary data in case of 'Conversion' requests. |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /TradeDetails/TradeTransactionCondition | 2 | I believe "SettlementTransactionCondition" comes under Settlement Parameters not Trade Details, however, looking at the Technical documentation, it looks bit confusing.. | Pradeep Pandian | Please refer to the earlier response. |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /Additional Details /RegistrationReference | 3 | As already communicated, we are philosophically opposed to the principle, seen here and in other messages dealing with issuer-sponsored holdings, of using temporary accounts (temporary HINs) to pass registration details between participants and issuers. We have listened carefully to all the arguments advanced in favour of using temporary accounts, and they invariably beg the question, and are therefore circular, and therefore invalid. For those arguments to hold up, you have to presuppose using temporary accounts; therefore the arguments do not prove the need for temporary accounts.<br><br>The only argument that bears any weight is the concern over building highly-structured data into Supplementary Data to carry registration details. We concede that that is awkward, but participants having to manage temporary accounts in the regular flow of transaction processing is highly awkward; it does not, in fact, reflect the real business flow.<br><br>The real business flow is simple. Participants have an account for the client. Participants need to pass those account details to the issuer, so that the issuer can establish a corresponding account. Creating a temporary account/HIN at CHESS/CSP, just for purposes of passing the registration details, is an added, unnecessary and meaningless step from point of view of business flow, and is therefore fundamentally wrong. Whilst internally CSP may choose to re-use account structures for this purpose, this implementation choice should not be imposed unnaturally upon the end-to-end business workflow.<br><br>When natural business workflow is not modelled properly, complexity always arises; this is exactly what we are seeing here. Participants are now faced with having to create and manage these temporary accounts. The more workflows in which this step is embedded the more complex things become, due to the varying shape of individual workflows. Sharing a temporary account across transactions does not necessarily help, and in the end could just make things more complicated. Not to mention, over time huge numbers of these accounts will have to be created and removed--so much overhead for no benefit.<br><br>It would be far better if registration details can be passed direct in the messages, without having to create and reference a temporary account; however, see another comment by us that suggests an alternative approach altogether. | Craig Gray | We understand your point however we have designed separate messages carrying transfer details and registration details for the following reasons:<br><br>• ISO compliance: Scope of the ISO base messages used for transfers & conversions does not include attributes to support registration details, and including registration details would deviate from the scope of the message, thus making it non ISO compliant<br>• Re-usability:<br>::Streamlining the Issuer to Participant and Participant to Issuer workflows to ensure consistent details are provided from the requesting Participant regardless of the flow<br>:: As discussed above, we seek to reuse workflows across different clearing and settlement functions (for example SRN enquiries where registration details must be provided to Issuers to perform matching)<br>We will therefore not be able to consolidate Holder and Transaction details into a single message. |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /TradeDetails/TradeTransactionCondition | 3 | In EIS, Override Basis of Movement occurs 5 times, why only 3 in ISO? | Laik Tan | Registries were consulted and the feedback ASX received was that there will never be more than two corporate actions on a security at the same time. However just to future proof the messages, we have allowed up to three occurrences of BOM. |
| Jun-19 | ASX_AU_CHS_draft_hold | 211_001_03_sese_023_001_07 | /Additional Details /RegistrationReference | 4 | Following on from comment #3, and I hesitate to ask this, not having fully thought about all the implications, nevertheless, is it worth considering an approach that allows registration details to be created permanently? Participants could then create these details whenever an account is opened on their systems, and reference these permanently-recorded registration details in issuer-sponsored transactions. Ideally, they would also be able to reference these details when creating a HIN for that account, and this could be a significant step forward in unifying registration details. I realise there are some big implications there, and that it may be way too late in the piece to propose a change of this sort, plus there may be regulatory difficulties, but thought I should at least mention it. | Craig Gray | CSP will archive the Registration identifier when there are no pending transactions.<br>1) Archiving the identifier when no outstanding transaction, ensures the participant always does a 'pre-check' including registrations details for a given transaction, instead of current CHESS post checks. Leads to increased investor protection.<br>If the identifier was never archived, and be reused then in effect, you are no longer performing a pre-check.<br>2) Also additional concerns/ questions would arise with regards to maintenance of said ID |
| Jun-19 | ASX_AU_CHS_draft_hold | 212_001_01_sese_023_001_07 | /TradeDetails/TradeTransactionCondition | 1 | In EIS, Override Basis of Movement occurs 5 times, why only 3 in ISO? | Laik Tan | Registries were consulted and the feedback ASX received was that there will never be more than two corporate actions on a security at the same time. However just to future proof the messages, we have allowed upto three occurrences of BOM. |
| Jun-19 | ASX_AU_CHS_draft_hold | 212_001_01_sese_023_001_07 | / | 1 | BP62 Origin Transaction ID is mandatory in EIS404 & 408 but not present in this message? | Laik Tan | It is mapped in 'Counterparty Transaction Id', in the same field as the transaction id received from the participant |
| Jun-19 | ASX_AU_CHS_draft_hold | 212_001_01_sese_023_001_07 | /FinancialInstrumentIdentification/Description | 1 | Is this APIR code element only applicable for mFund securities? | Laik Tan | yes; the APIR code is only applicable for mFund |
| Jun-19 | ASX_AU_CHS_draft_hold | 212_001_01_sese_023_001_07 | /QuantityAndAccountDetails/SafekeepingAccount/Identification | 1 | Why is this defined as text{1,15}? Delivering HINs are only 10 digits & SRNs only 12 in EIS and the Registration ID text{15} should be supplied in the Registration Reference element, not this one? | Laik Tan | Within the Transfers & Conversions workflows, there are 3 account identifiers used:<br>1. Holder Identifier Number (HIN) [10 digits]<br>2. Securityholder Reference Number (SRN) [12 digits]<br>3. Registration Identifier (RGID) [15 characters]<br>In order to maintain consistency across all account identifiers used within the transfers & conversions workflow the maximum number of characters has been used within the messaging suite. This is to minimise impact as a result of:<br>· Either HIN or SRN being extended from their existing lengths<br>· Messages being used to support other workflows that have yet to be analysed |
| Jun-19 | ASX_AU_CHS_draft_hold | 212_001_01_sese_023_001_07 | /QuantityAndAccountDetails/SettlementQuantity/Quantity/Unit | 1 | Why is Unit Quantity now defined as td = 18, fd = 17? Is this to accommodate mFund securities? i.e. will Equities always be max 11 digits? | Laik Tan | Unit Quantity has been defined as td = 18, fd = 17 to align with the ISO datatype as well as to accommodate all security types.<br>CSP will not restrict the Equities to be max11. ASX will perform the validation against the data type td = 18, fd = 17. |
| Jun-19 | ASX_AU_CHS_draft_hold | 212_001_01_sese_023_001_07 | /ReceivingSettlementParties/Party1/Identification | 1 | Annotation states this element is not present in EIS. Isn't this the equivalent of EIS BP19 Receiving PID? | Laik Tan | Agreed. Changed annotation to reflect BP19 |
| Jun-19 | ASX_AU_CHS_draft_hold | 212_001_01_sese_023_001_07 | /ReceivingSettlementParties/Party1/SafekeepingAccount | 1 | Shouldn't this be [1..1]? EIS BP16 Receiving HIN is mandatory? | Laik Tan | Agree. Schema has been changed to reflect the field as mandatory |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Jun-19 | ASX_AU_CHS_draft_hold | 212_001_01_sese_023_001_07 | /ReceivingSettlementParties/Party1/SafekeepingAccount/Identification | 1 | Why is this defined as text{1,15}? Receiving HINs are only 10 digits in EIS and the Registration ID text{15} should be supplied in the Registration Reference element, not this one? | Laik Tan | Kindly refer to the response provided for hold_211 message. |
| Jun-19 | ASX_AU_CHS_draft_hold | 213_001_01_sese_024_001_08 | / | 1 | The presentation for the 7 May Technical Committee Meeting slide 14 states that this usage guideline applies to EIS016 and EIS076 use cases, yet the usage guideline itself states that it also applies to EIS426 use case. The Issuer to Participant Conversion & Transfer UML flows indicate this message is only sent to Issuers in response to a Conversion/Transfer rejected by the Issuer. Which is right? | Laik Tan | the EIS 426 Rejection message has been mapped to the hold_213 status message. When the Issuer to Participant Transfer/conversion is effected, the CSP does not send an acknowledgement or a status but instead a confirmation to both Registry and participant |
| Jun-19 | ASX_AU_CHS_draft_hold | 213_001_01_sese_024_001_08 | /ProcessingStatus/Cancelled/Reason/Code/Proprietary/Identification | 1 | HOUS - "ASX initiated housekeeping", could you please advice us on how long ASX would wait before it cancels the transfer/conversion request as part of their house keeping process? Transfer / conversion could span across multiple days? | Pradeep Pandian | CSP will cancel all pending Issuer Sponsored to Participant Transfers and Conversions that were requested on a date that is 6 days or more before the current business date. |
| Jun-19 | ASX_AU_CHS_draft_hold | 213_001_01_sese_024_001_08 | /ProcessingStatus/Rejected/Reason/Code/Proprietary/Identification | 1 | Team, couldn't find MovementRejectedReason_ASX_1 in the latest proprietary code list that I downloaded from the Technical documentation site, could you please advice me whether it is "MovementReason_ASX_1" that we need to refer? | Pradeep Pandian | Technical documentation related to 'Transfers and Conversions' has not been released yet. In the meantime, you will be able to check the code list which was attached to MyStandards Collection 'ASX_AU_CHS_draft_hold'. |
| Jun-19 | ASX_AU_CHS_draft_hold | 213_001_01_sese_024_001_08 | /TransactionIdentification/AccountOwnerTransactionIdentification | 1 | Please explain on what basis this element and the Account Servicer Transaction Identification element will be populated in a message from CSP to Issuer? Will the Account Servicer Transaction Identification always contain BP62 Origin Transaction Id so the Issuer can identify the Conversion/Transfer rejection that this message is acknowledging? | Laik Tan | Correct. When used to acknowledge a rejection received by the Issuer, the CSP will send back BP62 to not only to identify the rejection, but also to identify the original transfer/conversion request. It ties all the messages together |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | / | 1 | We note that BP28 Location of Register is not present in the ISO message. Why? | Laik Tan | Our analysis suggests that this is a redundant field and not used anymore. Is there a specific reason you want us to include this field? |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | / | 1 | BP62 Origin Transaction ID is mandatory in EIS404 & 408 but not present in this message? | Laik Tan | It is mapped in 'Counterparty Transaction Id', in the same field as the transaction id received from the participant |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | / | 1 | No comments. | Laik Tan | |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | / | 1 | The presentation for the 7 May Technical Committee Meeting slide 14 states that this usage guideline applies to EIS016 and EIS076 use cases, yet the usage guideline itself states that it also applies to EIS426 use case. The Issuer to Participant Conversion & Transfer UML flows indicate this message is only sent to Issuers in response to a Conversion/Transfer rejected by the Issuer. Which is right? | Laik Tan | ASX believes you are referring to hold_213 message.<br>The usage guideline is correct. This message is used in 3 scenarios:<br>1) An update from the CSP to the sender participant acknowledging the Transfer/conversion request. (EIS016)<br>2) An update from the CSP to the sender participant informing that the Transfer/Conversion request has been rejected by the Issuer (EIS076)<br>3) An acknowledgement from CSP to the Issuer that the Transfer/Conversion rejection has been received and processed at CSP (EIS426)<br><br>Note: hold_213 message does not cover the acknowledgement to the Issuer in case of Authorisation response (EIS426 Authorisation response) |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /Additional Details | 1 | Believe this has to be mandatory on a conditional basis. Please clarify | Pradeep Pandian | This element does not apply to hold_214 message, this could be a misalignment of the comment / message in MyStandards. |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /Additional Details /RegistrationReference | 1 | This should be optional field? Participants are not required to send this reference for Conversion requests? | Pradeep Pandian | This element does not apply to hold_214 message, this could be a misalignment of the comment / message in MyStandards. |
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| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /QuantityAndAccountDetails/SafekeepingAccount/Identification | 1 | Why is this defined as text{1,15}? Delivering HINs are only 10 digits & SRNs only 12 in EIS and the Registration ID text{15} should be supplied in the Registration Reference element, not this one? | Laik Tan | This element does not apply to hold_214 message, his could be a misalignment of the comment / message in MyStandards.. However for clarification, kindly refer to the response provided for hold_211 message. |
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| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /QuantityAndAccountDetails/SettlementQuantity/Quantity/Unit | 1 | Why is Unit Quantity now defined as td = 18, fd = 17? Is this to accommodate mFund securities? i.e. will Equities always be max 11 digits? | Laik Tan | This field could be a misalignment of the comment / message in MyStandards, however just to clarify:<br>Unit Quantity has been defined as td = 18, fd = 17 to align with the ISO datatype as well as to accommodate all security types.<br>CSP will not restrict the Equities to be max11. We will perform the validation against the data type td = 18, fd = 17. |
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| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /ReceivingSettlementParties/Party1/SafekeepingAccount | 1 | Shouldn't this be [1..1]? EIS BP16 Receiving HIN is mandatory? | Laik Tan | This element does not apply to hold_214 message, this could be a misalignment of the comment / message in MyStandards. |
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| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /TradeDetails/TradeIdentification | 1 | As a clearing participant, If we are to initiate a Issuer to Participant Transfer in order to settle a market obligation by the broker, then participant can populate Contract Note reference in the Participant reference field? however, unable to understand the use of Underlying reference? Additionally, why can't a participant populate Underlying reference in a Conversion request? Can we understand the rationale behind the same please? | Pradeep Pandian | This element does not apply to hold_214 message, this could be a misalignment of the comment / message in MyStandards. |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /TradeDetails/TradeTransactionCondition | 1 | In EIS, Override Basis of Movement occurs 5 times, why only 3 in ISO? | Laik Tan | This element does not apply to hold_214 message, this could be a misalignment of the comment / message in MyStandards. |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /TradeDetails/TradeTransactionCondition | 1 | Team, Looking into the Technical documentation released on the 7th of May, this field is shown as "Settlement Transaction Condition" in the screenshot - Page 22. Therefore, could you please clarify which is correct? | Pradeep Pandian | This element does not apply to hold_214 message, this could be a misalignment of the comment / message in MyStandards. |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /TransactionIdentification/AccountOwnerTransactionIdentification | 1 | Please explain on what basis this element and the Account Servicer Transaction Identification element will be populated in a message from CSP to Issuer? Will the Account Servicer Transaction Identification always contain BP62 Origin Transaction Id so the Issuer can identify the Conversion/Transfer rejection that this message is acknowledging? | Laik Tan | Correct. When used to acknowledge a rejection received by the Issuer, the CSP will send back BP62 to not only to identify the rejection, but also to identify the original transfer/conversion request. It ties all the messages together |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | / | 2 | The UML flow indicates an Account Notification message will be sent to the Issuer 'If Zero Balance'. Presume this means there is no balance on the participant holding available to convert/transfer. The Account Notificaiton message for the Issuer is therefore unnecessary - why send it? | Laik Tan | This is done in CHESS today. It simply shows that the Holding is accurately updated to reflect the conversion / transfer to the Issuer (Registry). Note: CSP will not send the complete registration details in this message, it will have the minimum information (HIN, Reason indicating that this is a ZERO balance notification and Security Id) |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /Additional Details /RegistrationReference | 2 | Are participants required to populate HIN when initiating Conversions requests just because this field is mandatory in sese.023? if yes, will CHESS ignore if this field contains a HIN Reference? | Pradeep Pandian | This element does not apply to hold_214 message, this could be a misalignment of the comment / message in MyStandards |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /TradeDetails/TradeTransactionCondition | 2 | I believe "SettlementTransactionCondition" comes under Settlement Parameters not Trade Details, however, looking at the Technical documentation, it looks bit confusing.. | Pradeep Pandian | This element does not apply to hold_214 message, this could be a misalignment of the comment / message in MyStandards |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /Additional Details /RegistrationReference | 3 | As already communicated, we are philosophically opposed to the principle, seen here and in other messages dealing with issuer-sponsored holdings, of using temporary accounts (temporary HINs) to pass registration details between participants and issuers. We have listened carefully to all the arguments advanced in favour of using temporary accounts, and they invariably beg the question, and are therefore circular, and therefore invalid. For those arguments to hold up, you have to presuppose using temporary accounts; therefore the arguments do not prove the need for temporary accounts.<br><br>The only argument that bears any weight is the concern over building highly-structured data into Supplementary Data to carry registration details. We concede that that is awkward, but participants having to manage temporary accounts in the regular flow of transaction processing is highly awkward; it does not, in fact, reflect the real business flow.<br><br>The real business flow is simple. Participants have an account for the client. Participants need to pass those account details to the issuer, so that the issuer can establish a corresponding account. Creating a temporary account/HIN at CHESS/CSP, just for purposes of passing the registration details, is an added, unnecessary and meaningless step from point of view of business flow, and is therefore fundamentally wrong. Whilst internally CSP may choose to re-use account structures for this purpose, this implementation choice should not be imposed unnaturally upon the end-to-end business workflow.<br><br>When natural business workflow is not modelled properly, complexity always arises; this is exactly what we are seeing here. Participants are now faced with having to create and manage these temporary accounts. The more workflows in which this step is embedded the more complex things become, due to the varying shape of individual workflows. Sharing a temporary account across transactions does not necessarily help, and in the end could just make things more complicated. Not to mention, over time huge numbers of these accounts will have to be created and removed--so much overhead for no benefit.<br><br>It would be far better if registration details can be passed direct in the messages, without having to create and reference a temporary account; however, see another comment by us that suggests an alternative approach altogether. | Craig Gray | This element does not apply to hold_214 message, this could be a misalignment of the comment / message in MyStandards |
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /TradeDetails/TradeTransactionCondition | 3 | In EIS, Override Basis of Movement occurs 5 times, why only 3 in ISO? | Laik Tan | This element does not apply to hold_214 message, this could be a misalignment of the comment / message in MyStandards |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Jun-19 | ASX_AU_CHS_draft_hold | 214_001_01_sese_024_001_08 | /Additional Details /RegistrationReference | 4 | Following on from comment #3, and I hesitate to ask this, not having fully thought about all the implications, nevertheless, is it worth considering an approach that allows registration details to be created permanently? Participants could then create these details whenever an account is opened on their systems, and reference these permanently-recorded registration details in issuer-sponsored transactions. Ideally, they would also be able to reference these details when creating a HIN for that account, and this could be a significant step forward in unifying registration details. I realise there are some big implications there, and that it may be way too late in the piece to propose a change of this sort, plus there may be regulatory difficulties, but thought I should at least mention it. | Craig Gray | This element does not apply to hold_214 message, this could be a misalignment of the comment / message in MyStandards |
| Jun-19 | ASX_AU_CHS_draft_hold | 215_001_02_semt_020_001_05 | / | 1 | Proposed use in respect of change of controlling workflows seems incorrect. In those workflows as proposed, this message (semt.020) is sent to the relinquishing participant when the requesting participant cancels a request before the relinquishing participant responds. However, the relinquishing participant has never a received a message that semt.020 can validly target. Refer overall comments on the 220 message for a suggest alternative use of messages that would make this use of semt.020 valid. | Craig Gray | hold.215_semt.020 is only sent if the relinquishing participant has been notified through a hold_220 |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | / | 1 | No issues with this | Wayne Murphy | |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /AdditionalDetails/RegistrationReference | 1 | According to the Tech document released on the 7th of May, (page 21), its mentioned that this field will always contain either HIN reference (for conversions) or Registration ID in case of Transfers. Therefore, should the multiplicity be 1..1? will this field always contain a value? | Pradeep Pandian | Registration Reference' for hold_216 message is an optional field and will not be populated when this message is used to send Conversion confirmation to the Participant. Please refer to the slide 21 of the Technical Committee presentation. |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /FinancialInstrumentIdentification | 1 | No issues | Wayne Murphy | |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /QuantityAndAccountDetails/SafekeepingAccount/Identification | 1 | this field should contain value of the Delivering HIN or SRN, however, can't understand how this can contain Registration ID? Registration ID should be not be sent using this field? Please Comment section under Annotation. | Pradeep Pandian | This field will not be used to send the 'Registration Identifier'. We wil update the usage guideline and remove the 'Registration Identifier' reference. |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /QuantityAndAccountDetails/SettledQuantity/Quantity/Unit | 1 | Why is Unit Quantity now defined as td = 18, fd = 17? Is this to accommodate Mfund securities? i.e. will Equities always be max 11 digits? | Laik Tan | Unit Quantity has been defined as td = 18, fd = 17 to align with the ISO datatype as well as to accommodate all security types.<br>CSP will not restrict the Equities to be max11. We will perform the validation against the data type td = 18, fd = 17. |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /ReceivingSettlementParties/Party1/SafekeepingAccount/Identification | 1 | Just to confirm , this field could again contain either a Receiving SRN or HIN , however, after reasing "ASX Element definition" gives a feeling that this will only be an SRN,<br><br>Could you please clarify us? | Pradeep Pandian | Agree. This field will be populated with either a HIN or SRN. We will update the 'ASX Element Definition' to indicate this. |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /SupplementaryData | 1 | No issues | Wayne Murphy | |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /TradeDetails | 1 | No issues with this section | Wayne Murphy | |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /TradeDetails/TradeIdentification | 1 | Quick question, if participant has the option to populate both Participant and Underlying reference in a transfer request, why is this field only referring to "Participant reference" alone?<br><br>What if participant only populated "UNDERLYING" reference in their transfer request hold_211? | Pradeep Pandian | Underlying reference' can be used by the participant to populate any reference information for e.g. name/contact of the person who initiated the request etc. CSP will not use this information for processing purposes. This information will also not be sent in the hold_216 confirmation message hence hold_216 message allows only one occurrence of 'TradeIdentification'. |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /TradeDetails/TradeTransactionCondition/Proprietary/Identification | 1 | I believe the correct reference to the appropriate Proprietary code list is "OverrideBAsisOfMovementCode_ASX_1? | Pradeep Pandian | The list name 'BasisOfMovementCode_ASX_1' is correct. The codes for 'Override Basis of Movement' and 'Basis of Movement' are the same hence we have created just one data type and the external code list. However depending upon the message, different ASX Element name is used. For example hold.211 uses 'Override Basis of Movement' and hold.216 uses 'Basis of Movement' |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /TransactionIdentificationDetails | 1 | No issues with this section | Wayne Murphy | |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /TransactionIdentificationDetails/ProcessorTransactionIdentification | 1 | "Wrong Annotation? EIS BP34 is Participant Reference not Registry Reference?<br><br>If this is supposed to be Registry Reference, why would there be one for a message from CSP to Registry?<br><br>If this is supposed to be Participant reference, the annotation for Trade Details\Trade Identification states that this must not be supplied in this message when sent from ASX to registry, in which case this element should be [0..1] " | Laik Tan | We believe this is correct. BP 34 is also registry reference and since in this message it is mapped under 'Processor Id' it is clearly the registry reference, not the participant reference.<br>Participant reference will always be 'trade identification'<br>This is an optional field - if we have it it will be populated with what we have received from the registry; if not provided simply not present |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /TradeDetails/TradeTransactionCondition/Proprietary/Identification | 2 | In EIS, Override Basis of Movement occurs 5 times, why only 3 in ISO? | Laik Tan | Registries were consulted and the feedback ASX received was that there will never be more than two corporate actions on a security at the same time. However just to future proof the messages, we have allowed upto three occurrences of BOM. |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | / | 2 | The UML flow indicates an Account Notification message will be sent to the Issuer 'If Zero Balance'. Presume this means there is no balance on the participant holding available to convert/transfer. The Account Notificaiton message for the Issuer is therefore unnecessary - why send it? | Laik Tan | This is done in CHESS today. It simply shows that the Holding is accurately updated to reflect the conversion / transfer to the Issuer (Registry). |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /QuantityAndAccountDetails/SafekeepingAccount/Identification | 2 | Registration ID is mentioned under comment under "ASX Element Definition" | Pradeep Pandian | Please refer to the earlier response. |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /ReceivingSettlementParties/Party1/SafekeepingAccount/Identification | 2 | ASX Element Definition says : Unique identifier of a holding on an issuer controlled sub-register allocated by the issuer or its registry | Pradeep Pandian | Please refer to the earlier response. |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | / | 3 | How will Registry know if this is a 426 vs a 416/418? | Laik Tan | The 426 in case of a rejection has been mapped in a sese.024. If the transfer/conversion was successfully effected, the registry receives a confirmation only (hold.216_sese.025) |
| Jun-19 | ASX_AU_CHS_draft_hold | 216_001_03_sese_025_001_07 | /QuantityAndAccountDetails/SafekeepingAccount/Identification | 3 | Why is this defined as text{1,15} if it's either SRN or HIN? The Reg ID (15 chars) should be in the Registration Reference element? | Laik Tan | Kindly refer to the response provided for hold_211 message. |
| Jun-19 | ASX_AU_CHS_draft_hold | 217_001_01_semt_025_001_01 | / | 1 | Shouldn't BP21 Processing Timestamp be mapped to the Creation Date element in the BAH? | Laik Tan | Yes it can be mapped to Creation Date in the BAH. Added to the Usage Guideline |
| Jun-19 | ASX_AU_CHS_draft_hold | 217_001_01_semt_025_001_01 | /Additional Details/Registration_Reference | 1 | "For an SRN Enquiry will this contain the Reg ID?<br>For a balance Enquiry will this contain the SRN?" | Laik Tan | When the sender of the message is inquiring about an SRN Registration ID needs to be present in order to locate the registration details.<br>When the sender of the message fills in the SRN it means that he is inquiring about the balance on the account. |
| Jun-19 | ASX_AU_CHS_draft_hold | 217_001_01_semt_025_001_01 | /SearchCriteria/SafekeepingAccount/Account/Identification | 1 | Could you kindly advice us what occassions a participant will be required to populate HIN while sending an SRN / Balance Enquiry? I believe this field will be carrying Registration ID in case of SRN/Balance enquiry? | Pradeep Pandian | The Safekeeping Account is the SecurityHolder Reference Number (SRN) and this element is optional.<br>if <SfkpgAcct> is present then the message is a SRN Balance request;<br>if <SfkpgAcct> is not present then the message is a SRN Enquiry.<br><br>This field will not be populated with HIN or Registration Identifier. |
| Jun-19 | ASX_AU_CHS_draft_hold | 217_001_01_semt_025_001_01 | /SupplementaryData/Envelope | 1 | Could you advice us on what value to be populated by participants while sending an SRN / Balance enquiry? | Pradeep Pandian | This field will be populated with either a HIN or Registration Identifier, the latter providing all registration details to identify the SRN |
| Jun-19 | ASX_AU_CHS_draft_hold | 217_001_01_semt_025_001_01 | / | 2 | Shouldn't BP49 Target Transaction Id be mapped to Related Msg ID in the BAH? | Laik Tan | hold_217 is the request so it does not contain a Target Transaction Id. |
| Jun-19 | ASX_AU_CHS_draft_hold | 219_001_01_semt_040_001_01 | /Balances/BalanceForAccount | 1 | Please confirm this element (and its child elements) should only be provided if the originating request was a balance enquiry. | Laik Tan | Correct Statement. An annotation has been added to the Usage Guideline. |
| Jun-19 | ASX_AU_CHS_draft_hold | 219_001_01_semt_040_001_01 | /Balances/BalanceForAccount/BalanceDate | 1 | Annotation states 'Mandatory ISO 20022 Element not present in EIS' - isn't this equivalent of BP87 Holding Balance Timestamp? | Laik Tan | Correct Statement. An annotation has been added to the Usage Guideline. |
| Jun-19 | ASX_AU_CHS_draft_hold | 219_001_01_semt_040_001_01 | /ReportGeneralDetails/QueryReference | 1 | this should be the Message identification of the hold_217 request sent by the participant to CHESS? | Pradeep Pandian | This is correct and it is. In the ISO 20022 Messages with no 'transaction Identification' field, Message Identification has been used for that purpose. It is the case here with the semt.017 and semt.019. the Transaction Id has been mapped to Message Identification in the Request and to Query Reference in the response. |
| Jun-19 | ASX_AU_CHS_draft_hold | 219_001_01_semt_040_001_01 | /ReportGeneralDetails/QueryReference | 2 | Agree that the description of this in the annotation is confusing. Will this reference the requesting 217 = semt.025? | Craig Gray | There are 2 explanations in the annotation depending on who is sending the message. It ultimately is the origin Transaction Id as sent by the Requestor. |
| Jun-19 | ASX_AU_CHS_draft_hold | 220_001_01_sese.023.001.07 | / | 1 | SESE.023 is a settlement instruction , wondering if we should be using a different ISO format.<br>No issues with the formatting of the message though. | Wayne Murphy | The message caters for a portfolio move and is the message recommendated by SMPG as well. |
| Jun-19 | ASX_AU_CHS_draft_hold | 220_001_01_sese.023.001.07 | /SettlementTypeAndAdditionalParameters/SecuritiesMovementType | 1 | As there are two parties to this transaction, and the initiating party is sending this message, and will be receiving securities from the other party, why is this a DELI transaction? Should it not be a RECE transaction? | Craig Gray | We have it as a convention - and ISO has it as well - that in single sided transactions, we always choose a delivery. The anomaly here is that the change of controlling participant is initiated by the new participant, not the current one. The settlement chain though clearly indicates who is delivering and who is receiving. |
| Jun-19 | ASX_AU_CHS_draft_hold | 220_001_01_sese.023.001.07 | / | 2 | This is a relevant comment/question on the overall flow, seen from ISO perspective, and particularly focusing on "Participant 2" workflow as depicted in the UML diagram--there is a lack of congruence between how settlement transaction messages are used by "Participant 2" and "Participant 1" here, and in fact "Participant 2" usage here differs from all other participant-to-participant workflows defined in this project so far. Can the "Participant 2" workflow be altered to be more consistent with "Participant 1" and with all other participant-to-participant workflows defined so far, in terms of ISO message use? Could we have something like: "Participant 1" sends settlement instruction (sese.023), "Participant 2" receives settlement allegement (sese.028), "Participant 2" rejects by sending counterparty response (sese.040), or "Participant 2" accepts by sending matching settlement instruction (sese.023); status advices (sese.024) flow as appropriate, always from CSP to participant. Is there a reason why this cannot be done? The logical workflow is no different, but it makes for more consistent use of ISO messages. In fact, given that the relationship between CSP and participants is that of account servicer to account owner, is it even ISO-compliant for CSP to be sending a settlement instruction to "Participant 2", or "Participant 2" to be sending a status advice to CSP? | Craig Gray | Thank you for your comment. ASX tried to adhere to the market practice document ('book transfer') as published on smpg.info. We are not alleging a matching transaction here, but rather are looking for authorisation from the current controlling participant to allow the portfolio move. So in this particular scenario the CSP has authority from the new controlling participant to elicit permission, and as the sese.023 can be used to initiate a portofolio transfer, the CSP is only relaying the information. Participant 2 then has the possibility to reject using a status message. |
| Jun-19 | ASX_AU_CHS_draft_hold | 220_001_01_sese.023.001.07 | /SettlementTypeAndAdditionalParameters/SecuritiesMovementType | 2 | In respect of comment 1, this confusion or inconsistency arises on account this exact message also being sent direct to the counterparty. Refer to our overall comments for suggested alternative use of messages that would also alleviate this anomaly. | Craig Gray | Please refer to the earlier response. |
| Jun-19 | ASX_AU_CHS_draft_hold | 220_001_01_sese.023.001.07 | / | 3 | Following on from comment 3, and again looking at overall flow from ISO perspective. You have proposed using semt.020 to notify "Participant 2" of a cancelled request; however, in the workflow as drawn here, none of the valid targets of semt.020 has previously been received by "Participant 2" so this use seems invalid. Valid targets include allegement notification (sese.028) and portfolio transfer notification (sese.037). Yes, this is a portfolio transfer operation, but you are not using sese.037; therefore, it is still not valid to use semt.020 here. On the other hand, if the flow I suggested in comment 2 were adopted (sending sese.028 to "Participant 2" instead of sese.023), then semt.020 would not only be valid but would be the absolutely correct message to use here. | Craig Gray | The semt.020 message is used to inform of the cancellation of any securities message previously sent. In this scenario, the CSP has sent sese.023 message to the controlling participant and the semt.020 would only be sent following a sese.023. |
| Jun-19 | ASX_AU_CHS_draft_hold | 220_001_01_sese.023.001.07 | / | 4 | I also note Wayne's comment questioning use of sese.023 as the initiating participant's request mechanism, and observe that use of this message is somewhat fudged--always a concern. However, I do not have a better suggestion. | Craig Gray | This is an ISO 20022 shortcoming. The standard allows for a portfolio move but mandates quantity for instance. We should be able to just move all units in a single message. |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Jun-19 | ASX_AU_CHS_draft_hold | 221_001_01_sese.024.001.08 | /ProcessingStatus | 1 | Clarification needed on population of Processing Status. Am I right? When used as initial response to 220, sent back to request initiator, we will get PrcgSts.AckdAccptd.NoSpcfdRsn = NORE. When we are the other party, and are sending this message, then we need to set PrcgSts.AckdAccptd.Rsn.Cd.Prtry.Id = AUTD. Is that correct? This is a bit confusing! Please refer our overall comments on the 220 message where we propose different message usage that well might avoid this confusion. | Craig Gray | Your assumptions are correct regarding the use of the message. |
| Jun-19 | ASX_AU_CHS_draft_hold | 221_001_01_sese.024.001.08 | /ProcessingStatus | 2 | Comment 1 covers only two uses of this message. Am I right? We also have (3) rejection response sent, and also (4) same received by initiating party--both will have PrcgSts.Rjctd.Rsn.Cd.Prtry.Id = rejection reason? And also (5) immediate response back to accepting/rejecting party--not clear what will be in the message in this case. Yes, this is very confusing. Please seriously consider the alternative flow suggested in our overall comments on 220 message, but also clarify proposed message content in all these different cases. | Craig Gray | **Status 1**<br>(from CSP to Part 1)<br>Acknowledged/Accepted with NORE (No reason) is used to indicate<br>- that the Request to change the Controlling Participant has been accepted by the CSP and will be sent to the current controlling participant;<br>**Status 2**<br>(from Part 2 to CSP)<br>Acknowledged/Accepted/Proprietary/AUTH (authorised) is used to indicate<br>- that the Request to change the Controlling Participant has been authorized by the 'old' controlling participant.<br>**Status 3**<br>(from Part 2 to CSP then relayed to Part.1)<br>Rejected/ReasonCode/Proprietary is used to indicate<br>- that the request has been rejected by the current controlling participant and the reason for rejection, then passed back to Part 1)<br>**Status 4**<br>(from CSP to Part1)<br>Cancelled/ReasonCode/Proprietary is used to indicate<br>- that the request has been cancelled by the new controlling participant and the reason for cancellation |
| Jun-19 | ASX_AU_CHS_draft_hold | 222_001_01_sese.025.001.07 | / | 1 | In reference to flow described in UML document, receipt of sese.025 by "Participant 1" is fine but seems anomalous when received by "Participant 2" who has never sent an sese.023 in the first place. Refer alternative flow suggested in overall comments on 220 message, which would resolve this anomaly. | Craig Gray | Granted that Participant 2 has received and not sent a Request from the CSP in the form of a sese.023; but if the transfer was authorised by him, he also needs to know when the transfer has been completed. The right message is the confirmation |
| Jun-19 | ASX_AU_CHS_draft_hold | 223_001_01_sese.020.001.05 | / | 1 | No issues with the formatting | Wayne Murphy | |
| Jun-19 | ASX_AU_CHS_draft_hold | 226_001_01_seev_036_001_10 | /CorporateActionGeneralInformation/CorporateActionEventIdentification | 1 | How and when will the market be notified of this Corporate Action Event ID? Will this be via Reference Point? | Laik Tan | If the registry is a subscriber to ReferencePoint, this will be notified via ReferencePoint. |
| Jun-19 | ASX_AU_CHS_draft_hold | 226_001_01_seev_036_001_10 | /AccountDetails/Balance/ConfirmedBalance/Balance/QuantityChoice/Quantity/Unit | 1 | If the 'From' balance means the 'pre-adjustment' balance, the registry will not have the accurate intra-day position, so question the worth of this element. Could this be changed instead to a fixed value? | Laik Tan | This element is a mandatory element in the message. CSP will not perform any business validations on this element and will not be used during processing. The data type of this element is 'Decimal Number' hence we can put a fixed value like 'NONREF' in the element. The fixed value has to be a numer and putting a number for e.g. . '0' will be misleading. |
| Jun-19 | ASX_AU_CHS_draft_hold | 226_001_01_seev_036_001_10 | /CorporateActionConfirmationDetails/SecuritiesMovementDetails/DateDetails/PostingDate/Date | 1 | Can the posting date be back/forward dated? If so, would this date be the date printed on CHESS holding statements for the transaction? | Laik Tan | This element is a mandatory element in the message. CSP will not perform any business validations on this element and will not be used during processing. When the CSP sends this message to the participant confirming the Holding Adjustment, this field will be populated with the current business date. |
| Jun-19 | ASX_AU_CHS_draft_hold | 226_001_01_seev_036_001_10 | /CorporateActionConfirmationDetails/SecuritiesMovementDetails/PostingQuantity/Quantity/Unit | 1 | As per our comments on Conversions/Transfers/SRN Enquiries, has the unit definition been expanded from 11 to 18 digits to cater for mFund securities? Will equities still be max 11 digits? | Laik Tan | Unit Quantity has been defined as td = 18, fd = 17 to align with the ISO datatype as well as to accommodate all security types.<br>CSP will not restrict the Equities to be max11. We will perform the validation against the data type td = 18, fd = 17. |
| Jun-19 | ASX_AU_CHS_draft_hold | 226_001_01_seev_036_001_10 | /CorporateActionGeneralInformation/EventType/Code | 1 | The majority of the EIS BP33 Reason codes don't have an equivalent code in this element definition. Please provide a table that cross-references each EIS code to an ISO code, or explain why there is no equivalent ISO code. | Laik Tan | The Reason codes have been moved from the ISO code list in the message to ASX proprietary code list. We have tried to map the existing reason codes to the ISO codes as much as possible.<br>Please refer to ASX proprietary Code list 'HoldingAdjustmentReason_ASX_1'. |
| Jun-19 | ASX_AU_CHS_draft_hold | 226_001_01_seev_036_001_10 | /CorporateActionGeneralInformation/FinancialInstrumentIdentification/Description | 1 | Please confirm APIR codes are only applicable for mFund securities? | Laik Tan | Correct. The APIR code is only applicable for mFund. |
| Jun-19 | ASX_AU_CHS_draft_hold | 226_001_01_seev_036_001_10 | /CorporateActionGeneralInformation/EventType/Code | 2 | Why are the Holding Adjustment Reason Codes maintained within the Usage Guideline, when the same element in the hold_228 has the codes managed through the external code list HoldingAdjustmentReason_ASX_1?<br><br>Furthermore, the codes WDLW, WRLW & WUXW listed in the HoldingAdjustmentReason_ASX_1 external code list are NOT listed as valid codes in this UG. Why the discrepancy??? | Laik Tan | The Reason codes have been moved from the ISO code list in the message to ASX proprietary code list. We have tried to map the existing reason codes to the ISO codes as much as possible.<br>Please refer to ASX proprietary Code list 'HoldingAdjustmentReason_ASX_1'.<br>The ASX proprietary code list includes warrants related codes. |
| Jun-19 | ASX_AU_CHS_draft_hold | 227_001_01_admi.007.001.01 | / | 1 | No comments | Laik Tan | |
| Jun-19 | ASX_AU_CHS_draft_hold | 228_001_01_semt.002.001.10 | /BalanceForAccount/BalanceBreakdown/SubBalanceAdditionalDetails | 1 | Please confirm for a Takeover Acceptance, this element will be populated with the 6 character Takeover code allocated by ASX to uniquely identify a takeover or equal access buyback. | Laik Tan | This will be the six character takeover acceptance code as assigned today by ASX. There is no intention to change it.<br>Takeover functionality is still under analysis however the message supports upto max 35 char. |
| Jun-19 | ASX_AU_CHS_draft_hold | 228_001_01_semt.002.001.10 | /BalanceForAccount | 1 | Shouldn't this be [1..1]? The child elements are mapped to mandatory EIS fields? | Laik Tan | Agree, this should be mandatory. We have made this change in the schema. |
| Jun-19 | ASX_AU_CHS_draft_hold | 228_001_01_semt.002.001.10 | /BalanceForAccount/BalanceBreakdown | 1 | Shouldn't this be [1..1]? The child elements are mapped to mandatory EIS fields? | Laik Tan | Agree, this should be mandatory. We have made this change in the schema. |
| Jun-19 | ASX_AU_CHS_draft_hold | 228_001_01_semt.002.001.10 | /BalanceForAccount/BalanceBreakdown/SubBalanceType/Proprietary/Identification | 1 | What are the valid Subposition Type Codes? Haven't seen an external code list published for SubpositionType_ASX_1? | Laik Tan | ASX proprietary code list has been published as an attachment now. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | / | 1 | Annotation should include note that this also covers the EIS220 and EIS512 messages. | Laik Tan | EIS 220 has been descoped, authorisation is not required by ASX Ops for Registration Details. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /AccountParties/OtherParty | 1 | Shouldn't this be [1..1]? | Laik Tan | Other Parties is not populated in all scenarios where registration details are provided.<br>In some scenarios (such as zero holding balance notification to Registry), acct.002 message will have minimum information i.e. will not have elements inside 'Other Party', hence this has been designed as optional. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /AccountParties/OtherParty/OtherPartyDetails/PrimaryCommunicationAddress/Email | 1 | Why is this defined as text{1,256} when FS and previous account message UG's define it as text{1,318}?<br><br>Also, EIS512 has an Email Cancellation element - how do we know to delete an email address in this message? | Laik Tan | The data type of element 'Email' in ISO base message acct.001/002/003 is Max256Text. The ISO base messages used in earlier approach (reda.018) had a length of 318 hence the change. As mentioned in the TC, the Functional Specifications and Technical documentation has not been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting.<br><br>acct_002 message will provide the latest snapshot of the information on the account.<br>For acct_003 message, if the CSP receives the account modification request with modification action Delete and email address mentioned the CSP will delete the email address associated with the account/holder. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /AccountParties/PrincipalAccountParty/PrimaryOwner/AdditionalInformation/AdditionalInformation | 1 | HolderAccountUpdateReason_ASX_1 code list does not exist in the published CDE2 ASX proprietary code list? | Laik Tan | As mentioned in the Technical Committee, the Functional Specifications and Technical documentation has not yet been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting.<br>ASX proprietary code list will be attached to the collection when ASX publishes next set of message UGs for review. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /AccountParties/PrincipalAccountParty/PrimaryOwner/AdditionalInformation/Status/Proprietary/Identification | 1 | HolderAccountUpdateReason_ASX_1 code list does not exist in the published CDE2 ASX proprietary code list? | Laik Tan | As mentioned in the Technical Committee, the Functional Specifications and Technical documentation has not yet been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting.<br>ASX proprietary code list will be attached to the collection when ASX publishes next set of message UGs for review. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /AccountParties/PrincipalAccountParty/PrimaryOwner/AdditionalInformation/Status/Proprietary/Identification | 2 | Sorry, the previous comment on this element relates to the HolderAccountStatus_ASX_1 code list. | Laik Tan | As mentioned in the Technical Committee, the Functional Specifications and Technical documentation has not yet been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting.<br>ASX proprietary code list will be attached to the collection when ASX publishes next set of message UGs for review. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /AccountParties/PrincipalAccountParty/PrimaryOwner/Party/IndividualPerson/NamePrefix/Proprietary/Identification | 1 | What value should be provided if the Individual is not deceased? | Laik Tan | 'Name Prefix' is an optional element and will not be used if the Individual is not deceased. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /AccountParties/PrincipalAccountParty/PrimaryOwner/Party/IndividualPerson/PostalAddress | 1 | Why is this mandatory when the Postal Address element for Company type Holders is optional? This is unnecessary if the Holder address is not provided? | Laik Tan | 'Postal Address' is mandatory for 'Individual Person' in ISO base message acmt.002.<br>When the Holder address is not provided, 'Country code' is the only field that will be provided (as this is mandatory in ISO base message). This will be populated with dummy value 'ZZ' |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /AccountParties/PrincipalAccountParty/PrimaryOwner/Party/IndividualPerson/PostalAddress/Country | 1 | Why is this mandatory? This is unnecessary if the Holder address is not provided? | Laik Tan | 'Postal Address' is mandatory for 'Individual Person' in ISO base message acmt.002.<br>When the Holder address is not provided, 'Country code' is the only field that will be provided (as this is mandatory in ISO base message). This will be populated with dummy value 'ZZ' |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /AccountParties/PrincipalAccountParty/PrimaryOwner/Party/Organisation/PostalAddress/Country | 1 | Why is this mandatory? This is unnecessary if the Holder address is not provided? Also missing the annotation about 'ZZ' if address is not supplied. | Laik Tan | If the holder address for 'Organisation' is not provided, the entire 'Postal Address' block can be excluded as this is optional in the message. Hence country code 'ZZ' is not required here. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /ConfirmationDetails/ConfirmationType/Proprietary/Identification | 1 | NotificationReason_ASX_1 code list does not exist in the published CDE2 ASX proprietary code list? | Laik Tan | As mentioned in the Technical Committee, the Functional Specifications and Technical documentation has not yet been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting.<br>ASX proprietary code list will be attached to the collection when ASX publishes next set of message UGs for review. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /Extension | 1 | Please confirm the Mailing Addressee Line will always be populated when this message is sent to Registry. | Laik Tan | 'Mailing Addressee Line' will not always be provided.<br>For example, when an account holding has decreased to a zero holding position, CSP will send minimum information to the Issuer including Notification Reason, Security Code, Account Identification. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /InvestmentAccount/AccountStatus/Enabled/Reason/Code/Proprietary/Identification | 1 | HolderAccountUpdateReason_ASX_1 code list does not exist in the published CDE2 ASX proprietary code list? | Laik Tan | As mentioned in the Technical Committee, the Functional Specifications and Technical documentation has not yet been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting.<br>ASX proprietary code list will be attached to the collection when ASX publishes next set of message UGs for review. |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /InvestmentAccount/AccountStatus/Other/Reason/Identification | 1 | HolderAccountUpdateReason_ASX_1 code list does not exist in the published CDE2 ASX proprietary code list? | Laik Tan | As mentioned in the Technical Committee, the Functional Specifications and Technical documentation has not yet been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting.<br>ASX proprietary code list will be attached to the collection when ASX publishes next set of message UGs for review. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /InvestmentAccount/AccountStatus/Other/Status/Identification | 1 | HolderAccountStatus_ASX_1 code list does not exist in the published CDE2 ASX proprietary code list? | Laik Tan | As mentioned in the Technical Committee, the Functional Specifications and Technical documentation has not yet been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting.<br>ASX proprietary code list will be attached to the collection when ASX publishes next set of message UGs for review. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /InvestmentAccount/Designation | 1 | Missing annotation to change type/code to text{1,80}. | Laik Tan | ISO base message acmt.002 has designation as Max35Text. We have changed the designation to Max35Text as a result type change is not applicable here. Functional specifications will be updated. |
| May-19 | ASX_AU_CHS_draft_acct | acct_002_001_05_acmt.002.001.07 | /RelatedReference/Reference | 1 | Annotation says this is equivalent of EIS BP 48 Transaction ID. Shouldn't this be BP 62 Origin Transaction ID? | Laik Tan | Agree. This will be updated in the next version. |
| May-19 | ASX_AU_CHS_draft_acct | acct_003_001_04_acmt.003.001.07 | / | 1 | Why doesn't the Account Modification Request have Taxation Country & Taxation Identification Number elements like the Account Creation Request does? | Laik Tan | Taxation Country & Taxation Identification Number fields can be populated only when the participant wishes to create a 'Registration Identifier' type of account.<br>'Registration Identifier' accounts are temporary in nature to facilitate other functions such as 'Transfer and Conversions'. Modification of data associated with these accounts will not be allowed. |
| May-19 | ASX_AU_CHS_draft_acct | acct_003_001_04_acmt.003.001.07 | / | 2 | Wrong annotation - This is equivalent of EIS203, not EIS202. | Laik Tan | Agree. This will be updated in the next version. |
| May-19 | ASX_AU_CHS_draft_acct | acct_003_001_04_acmt.003.001.07 | /ModifiedAccountParties/OtherParty/OtherPartyDetails/PrimaryCommunicationAddress/Email | 1 | Why is this defined as text{1,256} when FS defines it as text{1,318}.<br><br>Also, EIS203 has an Email Cancellation element - how do we tell CSP to delete an email address in this message? | Laik Tan | The data type of element 'Email' in ISO base message acct.001/002/003 is Max256Text. The ISO base messages used in earlier approach (reda.014) had a length of 318 hence the change. As mentioned in the Technical Committee, the Functional Specifications and Technical documentation has not yet been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting.<br><br>Delete email address can be specified using 'Modification Scope Indication' as 'Delete Data Set' and populating email address under OtherParty/OtherPartyDetails/PrimaryCommunicationAddress/Email.<br><br>Note: Where an Account Sponsor role requires to update or remove an attribute for an account (i.e. Address, Communication Preferences, Email, Mobile Number, Residency Indicator), the account name is a mandatory element. The Account Sponsor role is to populate 'NONREF' into the account name XML tag (OtherPartyDetails/Party/Organisation/Name). |
| May-19 | ASX_AU_CHS_draft_acct | acct_003_001_04_acmt.003.001.07 | /ModifiedInvestmentAccount/AccountStatusUpdateInstruction/UpdateInstruction/Proprietary/Identification | 1 | Is there a version of the proprietary code list available that contains the allowable values of HolderAccountStatus_ASX_1? A similar comment applies to some other fields in this set of messages. | Craig Gray | As mentioned in the Technical Committee, the Functional Specifications and Technical documentation has not yet been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting.<br>ASX proprietary code list will be attached to the collection when ASX publishes next set of message UGs for review. |
| May-19 | ASX_AU_CHS_draft_acct | acct_003_001_04_acmt.003.001.07 | /ModifiedInvestmentAccount/AccountStatusUpdateInstruction/UpdateInstruction/Proprietary/Identification | 2 | HolderAccountStatus_ASX_1 Code list does not exist in published CDE2 ASX Proprietary Code List? | Laik Tan | As mentioned in the Technical Committee, the Functional Specifications and Technical documentation has not yet been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting.<br>ASX proprietary code list will be attached to the collection when ASX publishes next set of message UGs for review. |
| May-19 | ASX_AU_CHS_draft_acct | acct_003_001_04_acmt.003.001.07 | /ModifiedInvestmentAccount/Designation | 1 | Missing annotation to change type/code to text{1,80}.<br><br>What if an Account Designation was actually REMOVE? How would you differentiate between modifying as REMOVE or deleting? | Laik Tan | ISO base message acmt.003 has designation as Max35Text. We have changed the designation to Max35Text as a result type change is not applicable here. Functonal Specification will be updated.<br><br>Based on our analysis, the account designation of "REMOVE" doesn't exist. The purpose of the designation is to provide additional information about the account, for example " Domestic Trading Account". |
| May-19 | ASX_AU_CHS_draft_acct | acct_001_001_06_acmt.001.001.07 | / | 1 | This comment applies to acct_001, acct_002 & acct_003 UG's. They seem a bit complicated having different element nodes for Single vs Joint Holders and further more, Company vs Individual? Could this be simplified to have a single element node but have attributes to define if the holder is company/individual etc.? | Laik Tan | Fully understand the point you are making however the ISO base message requires the data to be populated in the structured way.<br>Secondly, some elements inside the base message are specific to the type of holder we are referring to.<br>For example 'LegalEntityIdentifier' and 'RegistrationDate' are present only under 'Organisation'<br>'BirthDate' is present only under 'IndividualPerson'.<br>Populating the data in a structured way makes all 3 messages identical and eaiser from implementation perspective. |
| May-19 | ASX_AU_CHS_draft_acct | acct_001_001_06_acmt.001.001.07 | /AccountParties/OtherParty/OtherPartyDetails/Party/Organisation/Name | 1 | Previously, ASX advised that CSP will be responsible for creating the Account Name by concatenating all holder names with [space] [plus] [space]. Has this changed? If this is still the case, then this element should be removed. | Laik Tan | This is still the case for all account types except 'Registration Identifier'. In case of 'Registration Identifier', participants must supply 'Account Name' hence this element is optional in the message. |
| May-19 | ASX_AU_CHS_draft_acct | acct_001_001_06_acmt.001.001.07 | /AccountParties/OtherParty/OtherPartyDetails/PrimaryCommunicationAddress/Email | 1 | Why is this defined as text{1,256} when FS and previous account messages define it as text{1,318} | Laik Tan | The data type of element 'Email' in ISO base message acct.001/002/003 is Max256Text. The ISO base messages used in earlier approach had a length of 318 hence the change. As mentioned in the TC, the Functional Specifications and Technical documentation has not yet been updated. This will be updated in the later release of Technical documentation. The Usage guidelines were released for early review and feedback from the participants following the Technical Committee meeting. |
| Nov-18 | ASX_AU_CHS_draft_sett | 105_001_02_sese_023_001_07 | /Linkages | 1 | Our understanding is that the objective here is to link incoming and outgoing scheduled bilateral transactions; however, there is nothing in these guidelines that clearly expresses this very specific reason for linking the transactions. The purpose needs to be more explicit, or the ability to use Linkages for other purposes in the future may be compromised.<br><br>More work needs to be done on this. Perhaps use before/after Processing Position, with the other transaction directly referenced via Reference / Securities Settlement Transaction Identification. | Craig Gray | Thank you for raising this.<br>The usage of the linkage will be described in the New Settlement Procedure Guideline not in the usage guideline.<br>ASX was intending to add Processing Position> Code: With. However, "with" element has a mandatory LinkageRule* that does not reflect the ASX model. Processing Position is option then ASX remove this element.<br>* linkageRule: If Code WITH is used, then the one or more instruction which are linked become bound and must be executed together. Even if one single transactions/instructions/notifications cannot be executed, then all the other transactions/instructions/notifications must also be kept pending.<br>Therefore, the use of code WITH must be limited to combine up to 2 or 3 transactions/instructions/notifications. |
| Nov-18 | ASX_AU_CHS_draft_sett | 105_001_02_sese_023_001_07 | /Linkages/ProcessingPosition | 1 | This element should be reinstated, even if with restricted values, so that there is some explicit indication in the message of why the transactions are being linked. Refer comment on Linkages element.<br><br>This also needs to be addressed in 106_001_02_sese_024_001_08. | Craig Gray | Please, refer response above. |
| Nov-18 | ASX_AU_CHS_draft_sett | 105_001_02_sese_023_001_07 | /Linkages/Reference/SecuritiesSettlementTransactionIdentification | 1 | ASX annotation describes this as "common for each linked message," which sounds like we are linking a set of messages via a common identifier supplied here. If that is the case, then I think you should be using Pool Identification, not Securities Settlement Transaction Identification. Pool Identification is defined by ISO as a "collective reference identifying a set of messages," which sounds like what we are talking about here. On the other hand, Securities Settlement Transaction Identification is defined by ISO as an "unambiguous identification of a securities settlement transaction as known by the account owner," in other words, the identifier of a specific settlement transaction, and that does not sound like what we are talking about here.<br><br>This also needs to be addressed in 106_001_02_sese_024_001_08.<br><br>However, refer suggestion in comment on Linkages element. If that were adopted, then using Securities Settlement Transaction Identification would be correct. | Craig Gray | Thank you for raising this.<br>ASX agrees that Pool Identification would be a better mapping. However, this element is inconsistent in the ISO 20022 messages. The request message (sese.023) has Pool Identification, but the response sese.024 or sese.025 does not. The Securities Settlement Transaction Identification was the only element found across all messages. |
| Nov-18 | ASX_AU_CHS_draft_sett | 105_001_02_sese_023_001_07 | /SettlementParameters/HoldIndicator | 1 | In the event that holding had been successfully locked in the Delivering HIN, can you please confirm whether an unsolicited message will be sent to the Controlling Participant to notify the new Blocked and Available balances? | Khanh Ler | ASX will consider to inform the balances in the report. |
| Nov-18 | ASX_AU_CHS_draft_sett | 105_001_02_sese_023_001_07 | /SettlementParameters/HoldIndicator | 2 | This indicator is normally used to place the settlement transaction itself on hold. Using it instead to influence locking of the securities that are the subject of that transaction is quite confusing if not invalid. Refer also comment # 1 here, and the comments at 106_001_02_sese_024_001_08 / Processing Status / Proprietary / Proprietary Status, and variously on 115_001_01_semt_013_001_04 and 116_001_01_semt_015_001_06, which suggest some further thought needs to be given to this locking mechanism. | Craig Gray | Agreed- The mapping was changed from: Holder Indicator to: Settlement Transaction Condition. |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Nov-18 | ASX_AU_CHS_draft_sett | 105_001_02_sese_023_001_07 | /SettlementParameters/SettlementTransactionCondition/Proprietary/Identification | 1 | Notwithstanding the response from ASX to our comment on introducing Settlement Transaction Conditions UDTR, UDRP and BDTR on 201_001_02_sese_023_001_07, we are still not convinced of the need for these, and equally the need for USSI and BSSI here, especially when all these codes are peculiar to ASX. If it is to control workflow, to invoke unilateral versus bilateral processing (reference ASX response on 201_001_02_sese_023_001_07), then surely this can be decided just by checking whether the delivering and receiving parties are the same or different.<br><br>We are very happy to see EIS101, EIS105 and EIS107 being consolidated into one message, and also EIS001, EIS003 and EIS005 being consolidated, but adding these transaction conditions undoes a lot of that good work, by effectively splitting most of them back out again into separate cases. And you could have taken this further, and consolidated them all.<br><br>There is an important principle here. You mention invoking the correct workflow in your reply to our comment on 201_001_02_sese_023_001_07, but it looks like what you are talking about is ASX's internal workflow (whether counterparty matching is required or not, whether an allegement workflow needs to be invoked or not). We are not sure that the participant should have to care about that, or should have to supply ASX-invented message codes or condition codes that hint at internal workflow differences, or maybe are just there in an attempt to preserve the structure of CHESS. For the participant, all settlement instructions arguably have the exact-same ISO workflow, and potentially can be processed uniformly. There is no difference whether they are unilateral or bilateral, or demand or scheduled: (1) the participant sends the instruction, (2) ASX sends one or more status updates if needed (unmatched, matched, scheduled, etc.), and finally (3) ASX sends the confirmation; it is very simple.<br><br>Please also refer to our emails of 11 and 22 October. | Craig Gray | Thank you for raising this.<br>ASX had meetings with other Vendors and Participants related to Settlement Transaction Condition Codes. It was raised that Settlement Transaction Condition is a key element to build their system, also mitigate the chance of error (double control). |
| Nov-18 | ASX_AU_CHS_draft_sett | 105_001_02_sese_023_001_07 | /SettlementTypeAndAdditionalParameters/CommonIdentification | 1 | Please review our comment made on 201_001_02_sese_023_001_07 / Settlement Type And Additional Parameters / Common Identification, which is equally applicable here. We are not convinced this necessarily implies mandatory matching at Supplementary Reference level (refer ASX's response to our comment). Quoting the counterparty's Safekeeping Account would be optional, so it would only be used for matching if supplied. We still think this suggestion is worth considering. | Craig Gray | Thanks Craig. In its current form, the Supplementary Reference field is free form and it appears that some participants could be populating this field with what appears to be a HIN or a Contract Number or any other value. ASX does not mandate the use of only the HIN so that is why "Safekeeping Account" was not the ISO element selected for mapping. It can be acknowledged that broader agreement maybe required so ASX will discuss internally and determine the necessary action. |
| Nov-18 | ASX_AU_CHS_draft_sett | 105_001_02_sese_023_001_07 | /TradeDetails/InvestorCapacity | 1 | Notwithstanding ASX response to equivalent comment made on 201_001_02_sese_023_001_07, we still think that the foreign-guaranteed condition is better implemented as a Trade Transaction Condition, rather than as Investor Capacity. It should not matter that Trade Transaction Conditions are also being used for Basis of Movement (reference ASX response to our comment on 201_001_02_sese_023_001_07); we could simply add the code for foreign-guaranteed along with the others (the standard ISO Trade Transaction Condition codes cover other sorts of conditions than Basis of Movement, so surely we can follow that precedent).<br><br>The arguments we made in our comment on 201_001_02_sese_023_001_07 still stand; in summary: (1) the foreign-guaranteed condition fundamentally has nothing to do with Investor Capacity (if SWIFT recommended this, I can only guess they did not understand what foreign-guaranteed does), and (2) Trade Transaction Conditions have the benefit of flowing straight through to allegements without having to be diverted via Supplementary Data.<br><br>But the strongest argument is that, in practice, basis of movement and foreign-guaranteed are used in the same way, to control delivery of the correct stock; to ensure, for example, that an investor who purchased cum-dividend stock gets cum-dividend stock, or one who purchased foreign-guaranteed stock gets foreign-guaranteed stock. They therefore belong together quite naturally, and are functionally equivalent.<br><br>This change would also have to be reflected in 110_001_01_sese_028_001_06 / Trade Details / Trade Transaction Condition, and 110_001_01_sese_028_001_06 / Supplementary Data / Trade Additional Details / Investor Capacity could be removed. | Craig Gray | Thank you for your input.<br>We did consider your suggestion however 'Trade Transaction Condition' is an optional element with exact 4 char length. We have mapped 'Override Basis of Movement' to this element.<br>'Guaranteed Foreign Indicator' is also an optional indicator. If we have to map 'Guaranteed Foreign Indicator' to 'Trade Transaction Condition', we will have to add some kind of a qualifier to distinguish between 'Override Basis of Movement' and 'Guaranteed Foreign Indicator'. Adding a qualifier here will not be possible because exact 4 char length of the ISO element.<br>In absence of a qualifier, we can't even enforce the order in which the elements need to be populated because both the elements are optional in nature. Hence we believe the current mapping fits the purpose and should stay as it is. |
| Nov-18 | ASX_AU_CHS_draft_sett | 105_001_02_sese_023_001_07 | /TradeDetails/TradeDate | 1 | If Trade Date is populated on a "unilateral" transaction, will the transaction be rejected, or will Trade Date just be ignored? Is there a strong reason for disallowing Trade Date on unilateral messages (stronger than the simple fact that EIS105 and EIS107 did not contain Trade Date)? We fully support consolidating messages, but to maximise the benefit of that you need to unify the processing as much as possible. | Craig Gray | The Transaction will be rejected. |
| Nov-18 | ASX_AU_CHS_draft_sett | 106_001_02_sese_024_001_08 | / | 1 | The UML diagrams should label this message consistently, perhaps "Status Advice – Settlement Scheduled" or something like that. Labelling the bilateral case "Confirmation – Bilateral Settlement Instruction" is particularly confusing because it makes it sound at first like it is a settlement confirmation. | Craig Gray | Thank you.<br>All the umls will be revisited and published in the December release. |
| Nov-18 | ASX_AU_CHS_draft_sett | 106_001_02_sese_024_001_08 | /MatchingStatus | 1 | Because the participant may previously have received a sese.024 with "Unmatched" Matching Status (109_001_01_sese_024_001_08), it would make sense for this subsequent sese.024 to explicitly show "Matched" Matching Status in addition to "Pending" Settlement Status (at very least in the case of a bilateral instruction). | Craig Gray | Thank you for raising this.<br>Same message is used in Unilateral and Bilateral Instruction to maximise the benefit of consolidation, when the instruction is matched, the status will be Scheduled in both scenario. |
| Nov-18 | ASX_AU_CHS_draft_sett | 106_001_02_sese_024_001_08 | /ProcessingStatus/Proprietary/ProprietaryStatus | 1 | Not clear what is the point of reporting "Not Locked" status here, unless there are to be subsequent status updates that report a changed status. There is no evidence of subsequent updates in what we have been presented so far; unless I have missed it (please let me know). | Craig Gray | The Participant will be a able to lock securities in 2 phases:<br>1. Applying a 'Securities Lock' on the holding within the Delivering HIN when a Settlement Lock is requested in the existing settlement instruction message sett.105.<br>2. Allow 'SecuritesLock' on the holding within the Delivering HIN via a separate holding lock message request (hold.215) after a settlement instruction has been received where the original instruction did not have a lock associated to it.<br>For securities lock during Settlement Instruction (sett.105), It allow for the choice of applying a 'securities lock' within the Delivering HIN upon request/matching for the Bilateral Settlement Instruction.<br>In case of Unmatched Settlement Instruction, If the units are not available, ASX will reject the transaction (comm.808).<br>In case of Matched Settlement Instruction, If the units are not available, ASX will not reject the transaction, sett.106 (Settlement Instruction Response) will be sent with the Processing Status> Proprietary Status> Lock or No Lock and Settlement Status> Scheduled. |
| Nov-18 | ASX_AU_CHS_draft_sett | 106_001_02_sese_024_001_08 | /ProcessingStatus/Proprietary/ProprietaryStatus | 2 | Following on from the previous comment, having thought a bit more about it, the Processing Status of the settlement transaction is not the right place to keep track of the lock status of the securities that are to be delivered via that transaction, if that is what you are trying to do here. A bit more thought is called for, I think. | Craig Gray | Please, refer response Proprietary Satus # 1<br>Processing Status was mapped in a Proprietary Code. |
| Nov-18 | ASX_AU_CHS_draft_sett | 107_001_02_sese_020_001_05 | / | 1 | No issues with or questions about this message. | Craig Gray | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 107_001_02_sese_020_001_05 | / | 2 | Could please explain the comment "The message may also be used to: - re-send a message previously sent."? | Suresh Chinnappa | Could you please clarify the questions. |
| Nov-18 | ASX_AU_CHS_draft_sett | 107_001_02_sese_020_001_05 | /SafekeepingAccount/Identification | 1 | No issues with or questions about this message. | Craig Gray | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 107_001_02_sese_020_001_05 | /SafekeepingAccount/Identification | 2 | IGNORE COMMENT #1. It was posted in the wrong place. | Craig Gray | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 115_001_01_semt_013_001_04 | / | 1 | We have made several comments on this message and on 116_001_01_semt_015_001_06, but admit we may not fully understand the intended use. | Craig Gray | Please, refer response sett.106 /ProcessingStatus/Proprietary/ProprietaryStatus #1 |
| Nov-18 | ASX_AU_CHS_draft_sett | 115_001_01_semt_013_001_04 | / | 2 | We notice there seems to be no use of semt.014 Intra Position Movement Status Advice in this workflow. Will there be no requirement for this, perhaps in rejection handling? | Craig Gray | The rejection will be with comm.808 (Rejected Transaction) |
| Nov-18 | ASX_AU_CHS_draft_sett | 115_001_01_semt_013_001_04 | /IntraPositionDetails/SettlementDate | 1 | Proposed use is incorrect under ISO. This is the date on which the intra-position movement is to take place. If you are trying to lock securities for settlement, you want that to happen now, not on the settlement date of the settlement transaction. Perhaps use a proprietary date code to indicate immediate settlement is required. | Craig Gray | Agreed- Changed for New Data Requirement (Request date) |
| Nov-18 | ASX_AU_CHS_draft_sett | 115_001_01_semt_013_001_04 | /Linkages | 1 | Linkages could be reinstated to facilitate linking the Intra Position Movement Instruction to the corresponding settlement instruction. A proprietary Processing Position code might be needed to make the reason for linking explicit. | Craig Gray | Agreed. Added linkage to map Target Transaction Id. |
| Nov-18 | ASX_AU_CHS_draft_sett | 115_001_01_semt_013_001_04 | /TransactionIdentification | 1 | Proposed use is incorrect under ISO. This should be a new transaction identification, identifying this Intra Position Movement Instruction. It is not meant to be a reference to a settlement transaction. Another way of identifying the settlement transaction should be found, possibly via Linkages. | Craig Gray | Agree. Mapping changed. |
| Nov-18 | ASX_AU_CHS_draft_sett | 116_001_01_semt_015_001_06 | / | 1 | A few comments from an Issuer/Registry perspective:<br>- Will issuers have visibility of these locks (both administrative and settlement)?<br>- Settlement locks could be in place for 2 days (from trade through to settlement) and the volume could be far greater than the current use of subpositions – until we have examined the impact on the issuer's ability to apply corporate actions to locked holdings we cannot be satisfied with the design and process flow of this message.<br>- Administrative locks could be in place for an extended period (this is the case in current CHESS?) | Laik Tan | 1. Administrative locks will be notified to the Issuer/registry via the hold_205 and currently the Settlement Locks will not be notified to the Issuer/Registry.<br>2. ASX would be appreciative of your impact analysis as this will assist us to understand why you may need to know about such locks (e.g. settlement and/or collateral) in the future even though sub-position information is not made available to you in current CHESS.<br>3. Agree |
| Nov-18 | ASX_AU_CHS_draft_sett | 116_001_01_semt_015_001_06 | /AdditionalParameters/AccountOwnerTransactionIdentification | 1 | Proposed use is incorrect under ISO. This should be the identification of the Intra Position Movement Transaction, not of the related settlement transaction. | Craig Gray | Agree. Mapping changed. |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Nov-18 | ASX_AU_CHS_draft_sett | 108_001_02_sese_027_001_05 | / | 1 | Comment here covers this message, 118_001_01_sese_027_001_05 and 112_001_01_sese_027_001_05; it also has implications for 210_001_01_sese_027_001_05.<br>Some proposed uses of sese.027 are questionable from the point of view of ISO workflow. There is no issue when sese.027 is being sent back to the participant that sent the actual cancellation request; that is exactly what the message is for. This includes where "Pending Cancellation" status is sent back to a requesting participant, where a status indicating withdrawal is sent back, or where successful "Cancelled" status is sent back, and in the case of a bilateral instruction the last one will be sent to both parties, and in both cases will reference the relevant party's own cancellation request. Those uses are fine; it is the other uses that are questionable.<br>Most questionable is sending it to the counterparty on cancellation of an unmatched bilateral instruction. This does not make sense. Not only has the counterparty not sent a cancellation request (so shouldn't be receiving a status update on a cancellation request), but the counterparty does not even have a settlement instruction to cancel! The counterparty only has an allegement. In this case you should instead be sending semt.020 (Securities Message Cancellation Advice), to cancel the allegement notification (as per MDR). Having to incorporate sese.027 into allegement workflow is too much of a departure. Semt.020 would be appropriate both when the originating participant cancels the unmatched instruction, and when ASX cancels it as part of housekeeping.<br>Also questionable is sending it to the originating party when an unmatched bilateral instruction is cancelled by ASX housekeeping. Again, sese.027 is a status update on a cancellation request, but the originator has not sent a cancellation request. Sending a sese.024 with "Cancelled" Processing Status would make more sense.<br>Even more so, sese.027 should not be sent to the counterparty as a kind of "cancellation allegement" for matched bilateral instructions (refer 118_001_01_sese_027_001_05), again simply because this message is a status update on a cancellation request, and the counterparty has not sent a cancellation request yet. It would make more sense to send a sese.024 to the counterparty, with "Cancellation Requested" Processing Status, as this exactly reflects what has happened.<br><br>Equally, if an unmatched cancellation request is withdrawn, the originator of the request correctly should receive a sese.027 referencing that request (112_001_01_sese_027_001_05), but the counterparty should simply receive a further status update on their settlement instruction (sese.024), reverting from the "Cancellation Requested" status previously advised.<br><br>Consistent principles should be followed for bilateral demand transfers, to the extent that they apply, with equivalent use of semt.020, sese.024 and sese.027. We made some comment on this in the previous cycle, but not as comprehensively as here; please give precedence to this comment over any | Craig Gray | Thank you, really valuable feedback!<br>The flow was reviewed with SWIFT:<br>**Cancellation Request**<br>1. P1 sends to ASX sese.020 (SecuritiesTransactionCancellationRequest). This message is across ISO Business Area.<br>2. ASX sends to P1 sese.027 (Cancellation Status Advice) to P1<br>3. ASX sends to P2 semt.020 (SecuritiesMessageCancellationAdvice)<br><br>**Housekeeping**<br>1. ASX send to P1 sese.024 (SecuritiesSettlementTransactionStatusAdvice)<br>2. ASX sends to P2 semt.020 (SecuritiesMessageCancellationAdvice)<br><br>The flows for each scenario (unmatched, matched and withdrawal) will be published in the December Release. |
| Nov-18 | ASX_AU_CHS_draft_sett | 108_001_02_sese_027_001_05 | / | 2 | I would like to discuss this at the TC meeting to appreciate what Craig has requested. | Suresh Chinnappa | Please, refer response 108_001_02_sese_027_001_05/ #1 |
| Nov-18 | ASX_AU_CHS_draft_sett | 108_001_02_sese_027_001_05 | /CancellationRequestReference | 1 | Would prefer this to reference the originating sese.020, rather than being an ASX-generated reference. If the suggestions noted in our comments at 108_001_02_sese_027_001_05 (root level) were taken up, then this would become possible. | Craig Gray | Target Transaction Id from sese.020 is mapped as Account Owner Transaction Identification.<br>Cancellation Request Reference created by ASX will be used in case of withdrawal. |
| Nov-18 | ASX_AU_CHS_draft_sett | 109_001_01_sese_024_001_08 | / | 1 | No issues with or questions about this message. | Craig Gray | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 109_001_01_sese_024_001_08 | / | 2 | No issues with this message. | Wayne Murphy | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 109_001_01_sese_024_001_08 | / | 3 | No issues | Suresh Chinnappa | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 110_001_01_sese_028_001_06 | / | 1 | No issues with or questions about this actual message.<br>However, we did make a comment on the very similar 208_001_01_sese_028_001_06 about use of sese.029, and that comment is applicable here, too. ASX appears to have misunderstood our comment. We were not saying there was anything wrong with using sese.028 (reference ASX reply to our comment); sese.028 is obviously the correct message. We were just flagging what looks like an incomplete implementation of ISO allegement workflow. If you send us a sese.028, then we would expect a follow-up sese.029 (allegement removal) once we sent a matching settlement instruction. We just wanted absolutely to confirm that this workflow is deliberately incomplete. | Craig Gray | Thank you for clarification<br>The Participant will received sese.025 instead of sese.029.<br>ASX will not generate another message. |
| Nov-18 | ASX_AU_CHS_draft_sett | 110_001_01_sese_028_001_06 | / | 2 | I refer to Craig's comment. I understand the request but is there a benefit in sending allegement closure message when the trade is being matched? Can we discuss at the next committee meeting please? | Suresh Chinnappa | Please, refer response 110_001_01_sese_028_001_06/ #1 |
| Nov-18 | ASX_AU_CHS_draft_sett | 111_001_01_sese_020_001_05 | / | 1 | Not comfortable with sese.020 being used to withdraw a cancellation request, as that is simply not its purpose. What to use instead, though, is a bit of a conundrum, but sese.020 is simply not right.<br><br>Perhaps we can manage without it. Does the participant really need the ability to withdraw a cancellation request? Should we just rely on ASX housekeeping? How often do cancellation withdrawals happen in CHESS at the moment? | Craig Gray | **Matched Cancellation**<br>Request P1<br>1. P1 sends to ASX sese.020 (SecuritiesTransactionCancellationRequest). This message is across ISO Business Area. Transaction Id OtherTransactionIdentification (Cancellation Request Reference)<br>2. ASX sends to P1 sese.027 (Cancellation Status Advice) to P1<br>3. ASX sends to P2 sese.024 (SecuritiesSettlementTransactionStatusAdvice)- **Changed**<br><br>**Withdraw-** The withdrawal flow was reviewed and changed. The sese.020 can be used to withdraw.<br><br>1. P1 sends to ASX sese.020 (SecuritiesTransactionCancellationRequest). Transaction Id mapped as OtherTransactionIdentification (Cancellation Request Reference)<br>2. ASX sends to P1 sese.027 (Cancellation Status Advice) to P1<br>3. ASX sends to P2 semt.020 (SecuritiesMessageCancellationAdvice) **- Changed**<br><br>**Housekeeping**<br>1. ASX send to P1 sese.024 (SecuritiesSettlementTransactionStatusAdvice) **- Changed**<br>2. ASX sends to P2 semt.020 (SecuritiesMessageCancellationAdvice)**- Changed**<br><br>Comment 2- Noted. ASX will investigate. |
| Nov-18 | ASX_AU_CHS_draft_sett | 111_001_01_sese_020_001_05 | / | 2 | I would like to discuss this. My understanding is message type 020 is used to cancel a trade. The CHESS scenario is to cancel a cancelation request. | Suresh Chinnappa | There is not an explicit message in ISO 20022 to cancel a cancellation request.<br>ASX will do further investigation with SWIFT. |
| Nov-18 | ASX_AU_CHS_draft_sett | 112_001_02_sese_027_001_05 | / | 1 | Refer general comment on 111_001_01_sese_020_001_05. There will still, however, be a need for this message to cater for housekeeping operations. | Craig Gray | Noted<br>ASX will do further investigation with SWIFT. |
| Nov-18 | ASX_AU_CHS_draft_sett | 112_001_02_sese_027_001_05 | / | 2 | Also refer comment on 108_001_02_sese_027_001_05 (root level). | Craig Gray | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 112_001_02_sese_027_001_05 | /CancellationRequestReference | 1 | "Cancelled" Processing Status should not be used here, as this is also the status used on a successful cancellation request (refer 108_001_02_sese_027_001_05); its use here to indicate that the cancellation request will now not proceed is highly confusing.<br><br>Far better to return a Processing Status of "Denied", which means "instruction/request will not be executed." That is precisely what has happened here: the cancellation request has been withdrawn by the originator, or by ASX housekeeping, and so will not be executed. | Craig Gray | Agreed. Mapping changed to Denied. |
| Nov-18 | ASX_AU_CHS_draft_sett | 112_001_02_sese_027_001_05 | /CancellationRequestReference | 2 | PLEASE IGNORE COMMENT #1. This was accidentally posted in the wrong place. | Craig Gray | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 112_001_02_sese_027_001_05 | /ProcessingStatus | 1 | "Cancelled" Processing Status should not be used here, as this is also the status used on a successful cancellation request (refer 108_001_02_sese_027_001_05); its use here to indicate that the cancellation request will now not proceed is highly confusing.<br><br>Far better to return a Processing Status of "Denied", which means "instruction/request will not be executed." That is precisely what has happened here: the cancellation request has been withdrawn by the originator, or by ASX housekeeping, and so will not be executed. | Craig Gray | Agreed. Mapping changed to Denied. |
| Nov-18 | ASX_AU_CHS_draft_sett | 112_001_02_sese_027_001_05 | /ProcessingStatus | 2 | I think we need to look at the whole cancellation process and how best the ISO 20022 message can be used effectively. | Suresh Chinnappa | Thank you for raising this.<br>ASX is investigating with SWIFT the solution and the impact. |
| Nov-18 | ASX_AU_CHS_draft_sett | 112_001_02_sese_027_001_05 | /ProcessingStatus/Denied | 1 | Refer general comment on 111_001_01_sese_020_001_05. There will still, however, be a need for this message to cater for housekeeping operations. | Craig Gray | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 112_001_02_sese_027_001_05 | /ProcessingStatus/Denied | 2 | PLEASE IGNORE COMMENT #1. this was accidentally posted in the wrong place. | Craig Gray | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 113_001_01_sese_030_001_07 | / | 1 | I don't see any reference to EIS 121 - Change Settlement Instruction Request workflow. Can you please confirm that the intention is to remove the EIS 121 workflow and only support EIS 125 (i.e. Maintain Settlement Instruction) workflow. | Khanh Ler | EIS 121 was descoped according to TC Meeting of 6 June 2017. |
| Nov-18 | ASX_AU_CHS_draft_sett | 113_001_01_sese_030_001_07 | / | 2 | From what I understand MT 125 is to allow a participant to change certain values which do not have recourse to the counter party.<br>We will need to review the E2E process for the modification/maintain message processes to determine best message practise. | Suresh Chinnappa | In the TC Meeting of 6 June 2017, ASX proposed to follow the ISO Standard. It was agreed by the TC Members to descope EIS121 and keep EIS125 as some Participants uses to update information not related to the Counterparty. |
| Nov-18 | ASX_AU_CHS_draft_sett | 113_001_01_sese_030_001_07 | /RequestDetails/Linkage | 1 | Not clear how Linkage is intended to be used here. | Craig Gray | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 113_001_01_sese_030_001_07 | /RequestDetails/Linkage | 2 | Please ignore Comment #1. We do understand this. | Craig Gray | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 113_001_01_sese_030_001_07 | /RequestDetails/Linkages | 1 | Refer comment on 105_001_02_sese_023_001_07 / Linkages. Any change made there would need to be reflected here. | Craig Gray | Noted |
| Nov-18 | ASX_AU_CHS_draft_sett | 114_001_01_sese_031_001_07 | / | 1 | Refer to my comments in regards to sese_030_001 | Suresh Chinnappa | Please, refer response 110_001_01_sese_028_001_06/ #1 |
| Nov-18 | ASX_AU_CHS_draft_sett | 114_001_01_sese_031_001_07 | /RequestReference | 1 | This should point back to the requesting sese.030. It looks like we are putting a reference to the settlement instruction itself in here; that is not correct. We do have the settlement instruction correctly linked via Request Details / Reference / Account Owner Transaction Identification, which is perfect. | Craig Gray | The request message sett.113 has Account Owner Transaction Id as Target Transaction Id. In sett.104 related reference is mandatory then It was mapped both Related Reference and Account Owner Transaction Id as Target Transaction Id (duplicated). The uml will be updated to reflected this. |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Nov-18 | ASX_AU_CHS_draft_sett | 118_001_01_sese_027_001_05 | / | 1 | Refer comment on 108_001_02_sese_027_001_05 (root level). | Craig Gray | Duplicated comment |
| Nov-18 | ASX_AU_CHS_draft_sett | 118_001_01_sese_027_001_05 | /CancellationRequestReference | 1 | Would prefer this to reference the originating sese.020, rather than being an ASX-generated reference. If the suggestions noted in our comment at 108_001_02_sese_027_001_05 (root level) were taken up, then this would become possible. | Craig Gray | Duplicated comment |
| Nov-18 | ASX_AU_CHS_draft_sett | 118_001_01_sese_027_001_05 | /ProcessingStatus/Cancelled | 1 | Refer comment on 108_001_02_sese_027_001_05 (root level). | Craig Gray | Duplicated comment |
| Nov-18 | ASX_AU_CHS_draft_sett | 118_001_01_sese_027_001_05 | /ProcessingStatus/Cancelled | 2 | IGNORE COMMENT #1. It was posted in the wrong place. | Craig Gray | Duplicated comment |
| Nov-18 | ASX_AU_CHS_draft_comm | 807_001_01_admi_002_001_01 | / | 1 | This message is identical to 808_001_01_admi_002_001_01, apart from a subtle difference in use of Related Reference / Reference. Given this is the only difference, it would be better to consolidate the two into one (they are already the same ISO message, anyway). In CHESS, EIS540 had starkly different content from EIS518, so it had to be a different message; there is no similar justification for defining two messages here. | Craig Gray | ASX will keep segregated to facilitate the identification of whether it is a schema error or business error. |
| Nov-18 | ASX_AU_CHS_draft_comm | 807_001_01_admi_002_001_01 | /Reason/RejectingPartyReason | 1 | Please advise when the External Code List will be updated with the new 4 character numeric codes and associated descriptions for this message. | Laik Tan | The Code list will be published in the December and subsequent technical documentation releases. |
| Nov-18 | ASX_AU_CHS_draft_comm | 808_001_01_admi_002_001_01 | / | 1 | This message is identical to 807_001_01_admi_002_001_01, apart from a subtle difference in use of Related Reference / Reference. Given this is the only difference, it would be better to consolidate the two into one (they are already the same ISO message, anyway). In CHESS, EIS540 had starkly different content from EIS518, so it had to be a different message; there is no similar justification for defining two messages here. | Craig Gray | ASX will keep segregated to facilitate the identification of whether it is a schema error or business error. |
| Nov-18 | ASX_AU_CHS_draft_comm | 808_001_01_admi_002_001_01 | /Reason/RejectingPartyReason | 1 | Please advise when the External Code List will be updated with the New Error 4 character numeric codes and associated descriptions for this message. | Laik Tan | The Code list will be published in the December and subsequent technical documentation releases. |
| Nov-18 | | | | | 1)" The unit quantity for a unilateral and bilateral demand transfer (001 or 005) will be locked in the Delivering HIN 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" . So it is unclear as to when the securities will be locked?<br><br>When exactly will CHESS lock the holdings on securities? will it be locked even when it is unmatched or rejected?<br>LOCR - lock upon request, will CHESS lock the holdings immediately when a participant sends request or even when the instruction is unmatched? Kindly help us understand the locking mechanism a little better. Additionally, I understand that participant can use semt.013 message to unlock securities as well. | Pradeep Pandian | ~~2) Bilateral Transfer, the securities will be locked immediately when a participant sends request. If there are no units available when the Participant~~ sends the request message (hold.201), the message will be rejected (comm.808).<br><br>The Participant will be a able to lock securities in 2 phases:<br>1. Applying a 'Securities Lock' on the holding within the Delivering HIN when a Settlement Lock is requested in the existing settlement instruction message sett.105.<br>2. Allow 'SecuritesLock' on the holding within the Delivering HIN via a separate holding lock message request (hold.215) after a settlement instruction has been received where the original instruction did not have a lock associated to it.<br>For securities lock during Settlement Instruction (sett.105), It allow for the choice of applying a 'securities lock' within the Delivering HIN upon request/matching for the Bilateral Settlement Instruction.<br>In case of Unmatched Settlement Instruction, If the units is not available, ASX will reject the transaction (comm.808).<br>In case of Matched Settlement Instruction, If the units is not available, ASX will not reject the transaction, sett.106 (Settlement Instruction Response) will be sent with the Processing Status> Proprietary Status> Lock or No Lock and Settlement Status> Scheduled. |
| Nov-18 | | | | | ~~2) Settlement Condition" - Require your Confirmation"~~<br><br>Per my understanding, stated below are the conditions to be used,<br><br>001 -> hold_201 - UDTR<br>003 -> hold_201 - UDRP<br>005 -> hold_201 - BDTR<br><br>101 -> sett_105 - BSSI<br>107 -> sett_105 - BSSI (We do not used 107)<br>105 -> sett_105 - USSI | | Correct. Only 107 is wrong.<br>001 -> hold_201 - UDTR<br>003 -> hold_201 - UDRP<br>005 -> hold_201 - BDTR<br><br>101 -> sett_105 - BSSI<br>**107 -> sett_105 -USSI not BSSI**<br>105 -> sett_105 - USSI |
| Nov-18 | | | | | Do participants have the option to reject an alignment request(102 or 012) - sese.028? | | If the Participant does not agree with the allegement request, the matched instruction is not sent. |
| Nov-18 | | | | | 4) Page 17 in "ISO_20022_Technical_Committee_Meeting_22May2018_Presentation.pdf", It says "Netted messages will contain Target Transaction Id that will relate to the original sett_101 (EIS164)". IF Netting comprises of multiple buys and sells on a given stock for a settlement date,<br>how will CHESS communicate Transaction IDS of all the underlying EIS 164 (Trade notifications)? (any sample illustration will help us understand, just our view) | | ASX published umls with Transaction Id in MyStandard ASX_AU_CHS_draft_sett Collection. |
| Nov-18 | | | | | Could you please advise on the equivalent ISO base Message names for the below CHESS messages?<br><br>121 Change Settlement Instruction Request<br>122 Unmatched Change Settlement Instruction Request<br>130 Requested Settlement Instruction Change<br>124 Rescheduled Settlement Instruction<br>118 Cancelled Change Settlement Instruction Request<br>162 Suspended Settlement Instruction<br>123 Change SI cancellation request<br>128 Adjusted Settlement instruction<br>024 Seems this has been de-scoped - will this be comm_807? or comm_808? | | These messages were not published in to-be yet.<br>You can find the as-is mapping in MyStandard ASX_AU_CHS_sett Collection |
| Nov-18 | | | | | 6) Page 36 on "ISO_20022_Technical_Committee_Meeting_9Oct2018_Presentation.pdf", unable to understand sese.025 and what sett_201 & sett_202 means?<br>when/where do we use sett_201 & sett_202? | | Each Business Message is named according to the following naming convention:<br><Institution_Country_Service>_<Collection_Business Message ID>_<Major_Minor>_<ISO 20022 base message><br>Because ISO 20022 requires an identifier to prefix all Business collections, the ASX's identifier is "ASX_AU_CHS".<br><br>For example,<br>ASX_AU_CHS_hold_201_001_01_sese_023_001_07<br>Institution Country System= ASX_AU_CHS<br>Collection= hold (Holding Movement)<br>Business Message ID= 201<br>Major= 001<br>Minor= 01<br>ISO 20022<br>base message= sese_023_001_07<br><br>Institution Country System= A default system parameter and should be ASX_AU_CHS<br>Collection= The Collection that the Business Message belongs to.<br>Example:<br>Settlement= sett<br>Holding Movement= hold<br>Account Management= acct<br>Common= comm<br>Business Message ID=The Business message's unique ID number<br>Major= The Business message's unique ID number<br>Minor= The Business message's minor change number<br>ISO 20022 base message= The ISO 20022 base message ID |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Nov-18 | | | | | "Intra Position Movement Instruction V04" - semt.013 - When I look at Balance From, Annotation says<br><br>Lock :<br><br>From Available or Blocked<br>Available - Unlocked<br>Blocked - Locked | | **From:** is a choice between Available or Blocked<br>**To:** is a choice between Available or Blocked<br><br>scenario 1:<br>From: Available<br>To: Blocked<br>result: Lock securities<br><br>scenario 2:<br>From: Blocked<br>To: Available<br>result: Unlock Securities |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | / | | Understand from the nature of the guideline (transfer) why the trade date is not required but does it really make sense to "restrict" it, ie that means it causes problems with STP if ASX receive it. Would they not be better to "ignore" it if instructed? | Ashok Kumar | Trade Date is not an attribute on the current EIS Demand Transfer related messages, therefore ASX took the approach to capture required data that needed validation rather than ignore the data in the message.<br>ASX would like to seek further information to understand 1) the STP problem that results if Trade Date is not included within the ISO message from a participants perspective; 2) is this STP issue experienced today with the current EIS related messages; 3) is the STP issue encountered only because of Trade Date not present. |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | / | 1 | Do we have the opportunity to override the default CUM/EX indicator? E.g. what was considered as a ex transaction needs to be treated as a special cum transaction. Should the ASX consider making the supplementary reference mandatory in order to remove the risk of mismatching? | Suresh Chinnappa | Yes, the override basis of movement value can be optionally provided in business message element Trade Transaction Condition <TradTxCond>. The allowable "codes" are not included in the message schema , however ASX will make available an External Code List which provides a list of allowable "codes" for mentioned element. The main purpose for externalising these "codes" is to avoid message impacts and development as a result of having to introduce a new version of the message because of a change to the "code" set values. |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | / | 2 | Is there a Tran basis of movement of M, O or L not required? | Suresh Chinnappa | Yes, The Transaction basis is provided in business message element SecuritiesTransactionType <SctiesTxTp>. The allowable "codes" are not included in the message schema , however ASX will make available an External Code List which provides a list of allowable "codes" for mentioned element. The main purpose for externalising these "codes" is to avoid message impacts and development as a result of having to introduce a new version of the message because of a change to the "code" set values. |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | / | 3 | will Free of payment transactions be able to settle via Settlement batch? and how will this work? in some cases you have Free of payment Lending transactions settling via settlement batch using 101 chess message. how can you instruct free of payment 105 (with no cash) | Wayne Murphy | The existing CHESS EIS 101 and 105 messaged will be replaced by another set of messages sett.105 (Settlement Instruction Request) not hold.201.<br>For Demand Transfer Requests the element Payment <Pmt> must equal FREE as these transfers are demand and free of payment (i.e. Units to be settled within the system between two accounts, but the payment may be settled outside of the settlement for example).<br>For Settlement Instruction Requests that are scheduled (i.e. not demand) to be settled the element Payment <Pmt> must be "FREE" where Settlement Amount is not provided, otherwise element Payment <Pmt> must be "APMT" where Settlement Amount is provided and is greater than 0.00) |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | DeliveringSettlementParties | 1 | Please consider using Party 2 in Delivering Settlement Parties and Receiving Settlement Parties (as appropriate) to identify the sponsoring participant, and Party 1 to identify the settlement participant (like in market-side settlement instructions, where Party 2 identifies the clearing participant, and party 1 the settlement participant). Then you would not need to introduce the proprietary Settlement Transaction Conditions UDTR, UDRP and BDTR; if delivering and receiving Party 1 are different, it is clearly bilateral; if the same, then clearly unilateral; if delivering Party 1 and Party 2 are different, or receiving Party 1 and Party 2 are different, then it is related-party; if all the same, then not. This also makes the sponsoring participant explicit, which it does not seem to be here. | Craig Gray | Thank you for this suggestion. For the mentioned Settlement Transaction Codes, ASX agrees you could use Party 1 and Party 2, however if new workflows were to be introduced in the future it is unclear if the suggestion will cater for all new workflows, therefore ASX intends to use Settlement Transaction Condition which will explicitly outline the business workflow that is to be invoked. |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | DeliveringSettlementParties / Party1 / SafekeepingAccount | 1 | This may need to be retained. Refer comment under Settlement Type and Additional Parameters / Common Identification. | Craig Gray | Thank you.<br>ASX should not enforce mandatory matching at the Supplementary Reference level, however it will be within the Participants control to mandate or not mandate. |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | / ReceivingSettlementParties | 1 | Refer comment under Delivering Settlement Parties. | Craig Gray | Refer tosett.201/ DeliveringSettlementParties |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | SettlementParameters / SettlementTransactionCondition / Proprietary / Identification | 1 | Introducing and requiring proprietary Settlement Transaction Conditions UDTR, UDRP and BDTR (codes that are peculiar to ASX) may be unnecessary. Refer comment under Delivering Settlement parties. | Craig Gray | Settlement Transaction Condition is used to explicitly outline the business workflow that is being invoked. |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | / SettlementTypeAndAdditionalParameters / CommonIdentification | 1 | This is being used to provide equivalent functionality to Supplementary Reference in EIS005, including the "secondary matching" capability. However, by broad industry convention, and especially when used with secondary matching, Supplementary Reference normally carries a HIN; this would be better implemented via Safekeeping Account of the relevant Delivering or Receiving Settlement Party. Then there would be no need to introduce the foreign (to ISO) concept of secondary matching; and after all, secondary matching was really a workaround for the longstanding limitation in EIS005 of not being able to quote and match on the counterparty HIN. Let's remove that limitation, rather than cement the secondary matching workaround. Nevertheless, there will need to be broad agreement on this change, in case there is anyone relying on something that is not a HIN or account identifier for secondary matching. | Craig Gray | Refer to sett.201/ DeliveringSettlementParties / Party1 / SafekeepingAccount |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | / TradeDetails / InvestorCapacity / Proprietary / Identification | 1 | Trade Details / Investor Capacity / Proprietary / Identification Foreign-guaranteed condition should be implemented as a Trade Transaction Condition, not as the Investor Capacity. First, because foreign-guaranteed really is not an investor capacity (look at what the three standard ISO codes mean). Then importantly, because Trade Transaction Conditions are included on allegement messages (sese.028), but Investor Capacity is not; using Trade Transaction Conditions avoids having to add Investor Capacity as Supplementary Data on sese.028. There is an obvious reason why Investor Capacity is not on the allegement: if it truly is the investor capacity, then it is of no interest to the counterparty. So, Trade Transaction Conditions is a far better place to annotate the foreign-guaranteed condition. | Craig Gray | Noted. Trade Transaction Condition is already mapped as Basis of Movement and only allows 4 characters codes, then qualifier could not be added to differentiate between Basis of Movement and Guarantee Foreign Indicator. Even business rules cannot be included as both elements are optional. In this scenario, investor capacity was the recommendation by SWIFT. |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | / TradeDetails / SettlementInstructionProcessingAdditionalDetails | 1 | Introducing SMAT (a code that is peculiar to ASX) may be unnecessary. Refer comment under Settlement Type and Additional Parameters / Common Identification. | Craig Gray | Refer to sett.201/ DeliveringSettlementParties / Party1 / SafekeepingAccount |
| Oct-18 | ASX_AU_CHS_draft_hold | 201_001_02_sese_023_001_07 / | / | | Settlement Parties. ASX have indicated that both the Receiving and Delivering Party 1's are mandatory (plus PSETs). Is that always the case for both receives and delivers for this type of transfer (no problem if it is, just want to check)? | Ashok Kumar | It is to simplify the flow, as the same message will be used for Unilateral and Bilateral Demand Transfer. The convention will be for Unilateral populate with the same value and Bilateral always different values. |
| Oct-18 | ASX_AU_CHS_draft_hold | 202_001_02_sese_025_001_07 / | / | 1 | From a CA perspective should the message also confirm how the transaction has been settled i.e. CUM or EX? | Suresh Chinnappa | Basis of Movement is mapped to element TradeTransactionCondition <TradTxCond> |
| Oct-18 | ASX_AU_CHS_draft_hold | 202_001_02_sese_025_001_07 / | / | 2 | Please clarify use of this message in the "Unilateral Demand Transfer (Related Participants)" case, since the descriptive refers to both EIS004 and EIS010, but with this now clearly designated a unilateral transfer (correctly, because only one actual settlement participant is involved), there should only be one confirmation message. (Dual confirmation of EIS003 via EIS004 and EIS010 is a vestige of CHESS 1.0, where EIS003 effected settlement between participants, and the confirming messages went to separate settlement participants. But current use involves only one settlement participant, the other participant having only sponsoring capacity and requiring the settlement participant to manage its holdings.) | Craig Gray | Agree that the confirmation message in current CHESS for the mentioned EIS003 was sent to the Settlement Participant and the Sponsoring Participant to advise that the settlement of units was effected. ASX intends to still send a confirmation message to both the Settlement Participant and Sponsoring Participant as it is still important to advise both parties of their new balance post the settlement of units. The initiator of the workflow is the delivering party and this can either be the Settlement Participant or Sponsoring Participant so two parties are involved in the workflow even though it's not a bilateral demand transfer. |
| Oct-18 | ASX_AU_CHS_draft_hold | 202_001_02_sese_025_001_07 / | / | 1 | Agree with Craig's and Suresh's comments | Wayne Murphy | |
| Oct-18 | ASX_AU_CHS_draft_hold | 202_001_02_sese_025_001_07 / | TradeDetails / SettlementInstructionProcessingAdditionalDetails / Secondary_Matching_Flag | 1 | Per my previous comment. Would it be more effective if we make this element compulsory? | | Refer to sett.201/ DeliveringSettlementParties / Party1 / SafekeepingAccount |
| Oct-18 | ASX_AU_CHS_draft_hold | 207_001_01_sese_024_001_08 / | / | 1 | The status may be a processing, pending processing, internal matching, matching and/or settlement status". Grammar is not right? | Suresh Chinnappa | The purpose of this message is to notify a Participant that a Bilateral Demand Transfer previously submitted to ASX has been processed but cannot currently be matched against a corresponding instruction submitted by the counterparty. The status is mapped as MatchingStatus>Unmatched>No Match (CMIS). CMIS code definition in ISO20022 is "A matching instruction from your counterparty could not be found". |
| Oct-18 | ASX_AU_CHS_draft_hold | 207_001_01_sese_024_001_08 / | / MatchingStatus | 1 | Would this have a status of Unmatched? | | The purpose of this message is to notify a Participant that a Bilateral Demand Transfer previously submitted to ASX has been processed but cannot currently be matched against a corresponding instruction submitted by the counterparty. The status is mapped as MatchingStatus>Unmatched>No Match (CMIS). CMIS code definition in ISO20022 is "A matching instruction from your counterparty could not be found". |

## ASX CHESS Replacement Project

**Comments received to: 15-November-2019**

**Tracked Technical Committee comments on published Usage Guidelines in MyStandards, and ASX project responses**

| Date of ASX response | Collection Name | Guideline Name | Context | ID | Comment | User | CHESS Replacement response |
|---|---|---|---|---|---|---|---|
| Oct-18 | ASX_AU_CHS_draft_hold | 208_001_01_sese_028_001_06 / | / | 1 | Please clarify workflow. There is no mention anywhere of allegement removal advice (sese.029); this should be sent to the participant once the participant's settlement instruction has been received and matched. I think sese.029 is an optional part of the ISO workflow only because the participant receiving the allegement may not send a matching settlement instruction. | Craig Gray | sese.028 is correctly mapped as the scope of this message is: An account servicer ("ASX") sends a SecuritiesSettlementTransactionAllegementNotification to an account owner to advise the account owner that a counterparty has alleged an instruction against the account owner's account at the account servicer and that the account servicer could not find the corresponding instruction of the account owner.<br>The account servicer/owner relationship may be:<br>- a central securities depository or another settlement market infrastructure acting on behalf of their participants<br>- an agent (sub-custodian) acting on behalf of their global custodian customer, or<br>- a custodian acting on behalf of an investment management institution or a broker/dealer. |
| Oct-18 | ASX_AU_CHS_draft_hold | 208_001_01_sese_028_001_06 / | / | 2 | agree with Craig's comments | Wayne Murphy | Refer to sett.208/ #1 response |
| Oct-18 | ASX_AU_CHS_draft_hold | 208_001_01_sese_028_001_06 / | / DeliveringSettlementParties | 1 | Refer comment on "hold.201". | Craig Gray | Refer response on hold.201. |
| Oct-18 | ASX_AU_CHS_draft_hold | 208_001_01_sese_028_001_06 / | / DeliveringSettlementParties / Party1 / SafekeepingAccount | 1 | Refer comment on "hold.201". | Craig Gray | Refer response on hold.201. |
| Oct-18 | ASX_AU_CHS_draft_hold | 208_001_01_sese_028_001_06 / | / ReceivingSettlementParties | 1 | Refer comment on "hold.201" under Delivering Settlement Parties. | Craig Gray | Refer response on hold.201. |
| Oct-18 | ASX_AU_CHS_draft_hold | 208_001_01_sese_028_001_06 / | SettlementParameters / SettlementTransactionCondition / Proprietary / Identification | 1 | Refer comment on "hold.201". | Craig Gray | Refer response on hold.201. |
| Oct-18 | ASX_AU_CHS_draft_hold | 208_001_01_sese_028_001_06 / | / SettlementTypeAndAdditionalParameters / CommonIdentification | 1 | Refer comment on "hold.201". | Craig Gray | Refer response on hold.201. |
| Oct-18 | ASX_AU_CHS_draft_hold | 208_001_01_sese_028_001_06 / | / TradeDetails / InvestorCapacity / Proprietary / Identification | 1 | Refer comment on "hold.201" under Trade Details / Investor Capacity. If the foreign-guaranteed condition is implemented as a Trade Transaction Condition, you will not need to insert Investor Capacity as supplementary data here. Investor Capacity should not be relevant to the counterparty, so no surprise it is not included on sese.028, and this just underlines that Investor Capacity is not the right place to put the foreign-guaranteed condition. | Craig Gray | Refer response on hold.201. |
| Oct-18 | ASX_AU_CHS_draft_hold | 208_001_01_sese_028_001_06 / | / TradeDetails / SettlementInstructionProcessingAdditionalDetails | 1 | Introducing SMAT (a code that is peculiar to ASX, and in this case added as supplementary data) may be unnecessary. Refer comments on "hold.201" under Settlement Type and Additional Parameters / Common Identification, and Trade Details / Settlement Instruction Processing Additional Details. | Craig Gray | Refer response on hold.201. |
| Oct-18 | ASX_AU_CHS_draft_hold | 208_001_01_sese_028_001_06 / | TradeDetails / AccountOwnerTransactionIdentification | 1 | This should contain something understandable to the recipient (which the counterparty's transaction identification certainly is not). Refer ISO description: "Identification of an account owner transaction that could potentially match with the allegement notified." This is not mandatory (despite what it says in the annotation attached to this element), so maybe just omit it. | Craig Gray | Agree<br>Account Owner Transaction Id will be removed |
| Oct-18 | ASX_AU_CHS_draft_hold | 209_001_01_sese_020_001_07 / | / AccountOwnerTransactionIdentification | 1 | This is being used incorrectly. Looks like a new transaction identifier is expected here (by analogy with EIS Transaction Id, which is mentioned in the annotation). This element should contain the transaction identifier that I sent on the original settlement instruction (sese.023), not a new transaction identifier (quite clear from examples in the MDR). | Craig Gray | Agree<br>Target Transaction Id will be mapped as AccountOwnerTransactionIdentification / SecuritiesSettlementTransactionIdentification |
| Oct-18 | ASX_AU_CHS_draft_hold | 209_001_01_sese_020_001_07 / | AccountOwnerTransactionIdentification / SecuritiesSettlementTransactionIdentification | 1 | This needs to be retained, to allow Account Owner Transaction Identification to be used correctly, to identify the settlement transaction being cancelled. | | Agree<br>Target Transaction Id will be mapped as AccountOwnerTransactionIdentification / SecuritiesSettlementTransactionIdentification |
| Oct-18 | ASX_AU_CHS_draft_hold | 209_001_01_sese_020_001_07 / | AccountServicerTransactionIdentification | 1 | This should not have to be made mandatory. If Account Owner Transaction Identification is used correctly, carrying the transaction identification of my original settlement transaction instruction (refer comment on Account Owner Transaction Identification), then that is all that's needed to identify the transaction to be cancelled. It is OK to let Account Servicer Transaction Identification be used, but it should not be mandatory. | Suresh Chinnappa | Agree<br>Account Service will be removed |
| Oct-18 | ASX_AU_CHS_draft_hold | 210_001_01_sese_027_001_05 / | / | 1 | In regards to house keeping what will the duration be for a demand transfer cancellation? | Suresh Chinnappa | Noted. Still in investigation. |
| Oct-18 | ASX_AU_CHS_draft_hold | 210_001_01_sese_027_001_05 / | / | 1 | Please clarify workflow. This is annotated analogous to EIS048, but EIS048 has very specific workflow in CHESS that does not map naturally to ISO. Perhaps something like this makes more sense under ISO: 1. Sese.027 used only in response to explicit cancellation requests from the originator of the settlement instruction (sese.020, "hold_209"). 2. Sese.024 used to notify unsolicited cancellations (from housekeeping); sese.027 makes no sense in this context because there is no account-owner cancellation request (sese.020) to reference back to. 3. Sese.027 or sese.024 sent only to the originator of the settlement instruction, not also to the counterparty; it makes no sense to send messages about cancelling settlement instructions to the counterparty when the counterparty has not yet instructed settlement. 4. Perhaps sese.029 (allegement removal advice) sent to the counterparty for either cancellation scenario, to clear the allegement | Craig Gray | Noted. ASX will investigate the impact, effort versus benefit.<br><br>This model would increase a lot of complexity specially because Scheduled Settlement Instruction which has cancel match and unmatched instruction should follow the same approach. The message sese.027 can be used to inform housekeeping as the Transaction Id is correctly mapped now and ASX will generated a Cancelling Transaction Id in the sett.210. In the cancel request, the Participant provides the Target Transaction Id to be cancelled which is informed to the Counterparty in the allegement message. The response in a Cancelling status advice and ISO20022 allows status advice to be shared. This mapping was SWIFT recommendation and approved by ASX. |
| Oct-18 | ASX_AU_CHS_draft_hold | 210_001_01_sese_027_001_05 / | / TransactionIdentification / AccountOwnerTransactionIdentification | 1 | Refer comment on "hold_209". | Craig Gray | Refer response on hold.209. |
| Oct-18 | ASX_AU_CHS_draft_hold | 210_001_01_sese_027_001_05 / | /TransactionIdentification / AccountOwnerTransactionIdentification / SecuritiesSettlementTransactionIdentification | 1 | Refer comment on "hold_209". | Craig Gray | Refer response on hold.209. |
| Oct-18 | ASX_AU_CHS_draft_hold | 210_001_01_sese_027_001_05 / | / TransactionIdentification / AccountOwnerTransactionIdentification / SecuritiesSettlementTransactionIdentification | 1 | Refer comment on "hold_209". | Craig Gray | Refer response on hold.209. |
| Oct-18 | ASX_AU_CHS_draft_sett | 101_001_01_secl_001_001_03 / | / NotifiedTradeLegDetails / OverrideBasisOfMovement | 1 | Will this cover all CA codes? | Suresh Chinnappa | Yes. |
| Oct-18 | ASX_AU_CHS_draft_sett | 104_001_02_secl_002_001_03 / | / | 1 | No issues with this usage. Much better mapping than version 01 of "sett_104" was. | Craig Gray | Thank you. |
| Oct-18 | ASX_AU_CHS_draft_sett | 104_001_02_secl_002_001_03 / | / | 2 | No issues with this version. better mapping to the SECL message | Wayne Murphy | Thank you. |
| Oct-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 / | / | 4 | The EIS MT 134 stipulates broker related; is this the case in the new environment? | Suresh Chinnappa | Could you please clarify the questions. |
| Oct-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 / | / | 5 | No issues with the formatting on the ISO, Suresh has raised a good point on broker related. | Wayne Murphy | Refer response on sett.102 #4 |
| Jul-18 | ASX_AU_CHS_draft_sett | 101_001_01_secl_001_001_03 | / | 1 | We should depart from CHESS practice and make this purely a trade notification, without any implications of being a settlement instruction.<br><br>As such, it should simply notify the designated clearing participant that ASX has accepted the trade in its capacity as central counterparty, without implying anything yet about settlement. Actual, final settlement obligations (netted or not) should then be notified separately, and explicitly (via expanded use of secl.010).<br><br>Reasons for this suggested change of philosophy include:<br>(1) It eliminates current inefficient processing that requires us to establish settlement obligations for each and every notified trade, only to cancel the majority when netting is notified. Far better to notify settlement obligations just once, in their final form.<br>(2) It avoids exacerbating the above issue when the new give-up function is used(assuming give-up will happen after the initial trade notification).<br>(3) It makes it feasible for participants to choose not to process trade notifications in the context of settlement; if settlement obligations for unnetted trades are not notified explicitly, then processing trade notifications cannot become optional.<br>(4) It better models separation of ASX's role as a central counterparty (and potentially not the only CCP) from its role as provider of the settlement service.<br>(5) It is more in line with CCP practice in other markets, from what I can see.<br>(6) It fits the ISO model better. Once you remove any connotation of settlement from the trade notification, it becomes straightforward that the proper message for notifying cancelled trades is secl.002 (a clearing message), and not sese.027 (a settlement message).<br><br>I have been suggesting this approach from the outset. This is my final fling at trying to get the point across! Obviously, in the final analysis, we can | Craig Dion Global | Thank you for raising this.<br>Inline with the committee presentation, there will be a review of the current trade registration process incorporating these comments. Updates are progressing internally and will be communicated accordingly. |
| Jul-18 | ASX_AU_CHS_draft_sett | 101_001_01_secl_001_001_03 | / | 2 | No issues for the 164 message type. | Wayne Murphy BNP Paribas | Noted |
| Jul-18 | ASX_AU_CHS_draft_sett | 101_001_01_secl_001_001_03 | /ClearingMember/BIC | 1 | Confirm BIC is intentionally excluded here. BIC has been retained for counterparty clearing member on this message,and of course in settlement obligation notification. | Craig Dion Global | corrected |
| Jul-18 | ASX_AU_CHS_draft_sett | 101_001_01_secl_001_001_03 | /ClearingMember/BIC | 2 | BIC has also been retained for non clearing member. | Craig Dion Global | corrected |
| Jul-18 | ASX_AU_CHS_draft_sett | 104_001_01_sese_027_001_05 | / | 1 | Refer comment #1 on "sett_101" (secl.001). If the revised philosophy put forward there were adopted, the natural ISO message to use here would be secl.002, not sese.027. However, if "sett_101" remains a de facto settlement obligation, then my point becomes moot. | Craig Dion Global | Remapping completed as a result of enhancement to trade registration |
| Jul-18 | ASX_AU_CHS_draft_sett | 104_001_01_sese_027_001_05 | / | 2 | I agree with Craig' s point on this, 116 Chess message cancellation represents a number of Chess messages, 101, 105, 107 etc This ISO message is represented correctly, However for 164 chess message,or any other SECL message correct ISO should be secl.002 | Wayne Murphy BNP Paribas | Noted. The remapping of trade cancellation now uses base message secl.002. This means other cancellation message types will possibly use other base messages per business area. |
| Jun-18 | ASX_AU_CHS_draft_comm | 801_001_01_head_001_001_01 | /BusinessService | 1 | Unless I have misunderstood, we seem to be using business service to define a brand new message numbering scheme that is neither CHESS nor ISO, and which will be peculiar to ASX. To me, this is an odd thing to do. I would be interested to hear what others think. | Craig, Dion Global | Correct.<br>Business Service value contains new message numbering scheme, not related to EIS message id, read with ISO base message to identify the xml schema |

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**Comments received to: 15-November-2019**

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|---|---|---|---|---|---|---|---|
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | / | 1 | I might be running ahead here, but just curious what will happen with trades that need to settle un-netted. Will we get a settlement obligation report for these, or will we just have to assume settlement of them based off the original trade notification and the fact it was not referenced in a net obligation report (like current CHESS)? I am trying to think-through separation of clearing and settlement functions, and wondering should trade notification be kept separate from settlement obligation notification always, in which case you would also need an explicit settlement obligation notification for trades settling un-netted, and not just for netted ones. Or maybe that is the intion, or something similar, Can we have a quick chat if that doesn't make sense, because it seems important to me. | Craig, Dion Global | Eligible notified market trades also represent scheduled gross settlement obligations. If not netted, these trades need no further instruction to settle ""un-netted"". Both non-netted obligations and a 'bulk' settlement obligation report could be provided without further instructions.<br>The proposed messaging given separation of Clearing and Settlement roles does not require new message events. This approach is reflected in the sett.102 Netted Obligation Report message flows, and is extended for the sett.101 Notified Trade for the June TC meeting. This sees both Settlement Participant and Clearing Participant (if different) receiving a copy of the messages (with the potential to opt-out if not required).<br>ASX will review your comments in further detail. |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | / | 2 | Following on from my previous comment, can we at least leave this usage open for on-going comment until we have seen the usage of all other clearing messages, such as trade notification and cancellation, and are clear on the end-to-end workflow from initial trade notification right through to CCP sending settlement instruction to the CSD. A view on how this flow is impacted by the proposed give-up/take-up function is also needed before we can absolutely rule off this segment. | Craig, Dion Global | Agreed for ongoing sett.102 reviewed to allow review of clearing messaging i.e. sett.101 |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | /ReportDetails/SettlementObligationDetails | 1 | Multiple occurrence of settlement obligation details has been retained. Please confirm whether or not in practice we will receive messages with multiple settlement obligation details. | Craig, Dion Global | Noted this comment is withdrawn below |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | /ReportDetails/SettlementObligationDetails | 2 | Re comment #1, sorry, I missed the "Multiplicity Restriction" flagged at the top. | Craig, Dion Global | Noted |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | /ReportDetails/SettlementObligationDetails/AdditionalSettlementObligationDetails/References/TradeLegNotificationIdentification | 1 | References element has been removed; however, assuming trade notification is to be via secl.001, then could not References be retained and this element used to provide the link between the settlement obligation report and trade notification, rather than providing referencing via supplementary data. | Craig, Dion Global | Yes for assumption that secl.001 is the base ISO message for trade notification. While References/TradeLegIdentification is repeating - component does not support other data (Trade Execution Id and Trade Date) included per netted trade. |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | /ReportDetails/SettlementObligationDetails/Payment | 1 | Refer comments #1/#2 on ReportDetails / SettlementObligationDetails / SettlementAmount / CreditDebitIndicator. | Craig, Dion Global | Refer to ASX Response on comments #1 on ReportDetails / SettlementObligationDetails / SettlementAmount / CreditDebitIndicator |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | /ReportDetails/SettlementObligationDetails/SettlementAmount/CreditDebitIndicator | 1 | Not really a bid deal this one, but not credit debit indicator has been retained as optional, why not just omit if settlement amount is zero? Why arbitrarily pick credit for a zero amount? In fact, if settlement amount is zero, then should this in fact be a free of payment settlement instruction, rather than an against payment one? Is there a standard practice anywhere? | Craig, Dion Global | Credit Debit Indicator made mandatory for predictability and by ISO convention zero value is a CRDT. Only 'Against Payment Settlement' as this value does not determine security movement behaviour or the framework for fail events. |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | /ReportDetails/SettlementObligationDetails/SettlementAmount/CreditDebitIndicator | 2 | Sorry about comment 1, should say, "Not really a big deal this one, but note ..." | Craig, Dion Global | Noted |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | /ReportParameters/ReportIdentification | 1 | This is defined as "unique identification of the report" but has been mapped to CHESS Origin Transaction Id which, for EIS134 that I think we are primarily trying map here, is non-unique (identifying the netting process). | Craig, Dion Global | The CHESS as-is has a common Origin Tx Id for all messaging from the Netting process, but the Tx Id is shared for the EIS134 and EIS138s. In combining these two EIS messages into the sett.102, the Tx Id value becomes unique. For to-be the BizMsgIdr will be unique and will replace the EIS Tx Id. |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | /SettlementParties | 1 | This is defined as providing "details about the receiving parties involved in the settlement chain" but is being used here for the delivering parties. Not necessarily questioning this; just flagging that this message is a little confusing, what with this and also having settlement parties present within the settlement obligation details. Would like it doubly confirmed that our usage here is correct. | Craig, Dion Global | Agreed the presence of Settlement Parties blocks in the base message is confusing. The Mandatory block is used for Receiving Settlement Parties and optional block made mandatory for the Delivering Settlement Parties detail. This local practice is consistent with the SMPG guidance. Alternatives of duplication of Receiving Settlement Parties in both occurrences or using dummy values for the mandatory block is not recommended. |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | /SupplementaryData/NettedTradeDetails/TotalMessageCount | 1 | Annotation appears wrong (trade date). If this is in fact a message count (meaning what? the number of trades represented?), then it really isn't needed--not so much as to warrant adding a supplementary data item for it. | Craig, Dion Global | Thank you. Agree annotation from Trade Date has been used instead of mapping for BP57 from EIS134 |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | /SupplementaryData/TradeLegDetails | 1 | Built-in referencing between settlement obligation and underlying trade legs seems to be available via ReportDetails/SettlementObligationDetails/AdditionalSettlementObligationDetails/References/TradelegNotificationIdentification. If correct, then better to use that than put a new element in supplementary data. | Craig, Dion Global | Please refer to ASX Response to similar comment #1 on /ReportDetails/SettlementObligationDetails/AdditionalSettlementObligationDetails/References/TradeLegNotificationIdentification |
| Jun-18 | ASX_AU_CHS_draft_sett | 102_001_01_secl_010_001_03 | /SupplementaryData/TradeLegDetails | 2 | Following on from comment #1, whilst I see content proposed here is more than just the trade leg identification, that extra data should be able to be got from trade notification if needed; hence just the built-in link should be adequate. | Craig, Dion Global | Correct this data is potentially derivable from the sett.101- however we look to avoid lookups - especially should those messages be subject to opt-out preference. We will continue to consult on this as part of the clearing message review. |
| Jun-18 | | 102_001_01_secl_010_001_03 | | By email | For the exchange side settlement messages (individual and netted), ideally we would like the option to just receive one scheduled bulk settlement message per stock/BOM per settlement day regardless of if they were netted or not. This is similar to some other markets.<br>This message would come out S-1 after that days settlement cycle had completed and would include any fails from the previous settlement cycles as well as any accruals due to settle on the next settlement day. | Darrel, Goldman Sachs | Any S-1 'bulk settlement movement' calculation would be projected as bilateral trades could be matched and scheduled on S. If used together with an opt-out for related messages, this would be additional reporting as no further instruction is required to schedule market trades. The opt-out requirement for S-day messages would also need confirmation. This might be achieved using a node-based enquiry, demand report request, or adding a "projected calculation" notification event. |
| Jun-18 | | 102_001_01_secl_010_001_03 | | By email | Likewise for these we would like to see just one bulk settlement message per day (i.e.. a bulk of all settled exchange trades).<br>Internally the node will still have the individual/netted messages to enable isolation of counterparty etc. but they are just noise for our internal systems and not needed (note: we still include any isolated trade in the bulk as well). | Darrel, Goldman Sachs | Any "bulk settlement movement" notification could be used with an opt-out of settlement notifications. Such a facility will be considered as part of the to-be design for messaging preferences. |
| Jun-18 | | 102_001_01_secl_010_001_03 | | By email | Our exchange trade reconciliation is carried out in the trading/booking systems and all that is past down to our clearing system is a single bulked exchange trade for each stock/BOM/Settlement date. This is following the normal pattern we use in other markets which allows us significantly better scalability in our global clearing and other downstream systems.<br><br>We would still like to be able to do a report request to get the individual trades if we need them (we have only used the individual trades twice since we did the migration onto the our global clearing systems in March 2014, the last time was the recent ALC incident where we needed trades for a few stocks). | Darrel, Goldman Sachs | Agree a method of ad-hoc collection of required events would be needed to support opt-out preferences. |