

ASX CHES Replacement Project

Comments received to: 06-February-2018

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

Date of ASX response	Guideline Name	Context	id	Comment	User	CHES Replacement Response
Jun-17	EIS102_R1_SESE_028_001_06			Reviewing the technical on this message, 1. Safe_keeping account is a mandatory field, however no indication via the my standards on how this will be populated.	Wayne, Narelle, BNP	1. The base sese.028 message has a mandatory Safekeeping Account <SfkgAcct> in Quantity And Account Details <QtyAndAcctDtls> component. The general mapping of this Safekeeping Account is to Receiving HIN (or SRN). However in the case of the Bilateral (Dual-entry) Settlement Instruction, the Receiving HIN is not disclosed to the alleged party. Hence a dummy value of "DEFAULT" will be added by ASX to the EIS102 so the XML validation is passed. Action: An annotation will be added to clarify what value ASX will use on the EIS102
Jun-17	EIS102_R1_SESE_028_001_06			2. Also the logic for RECE/DELI determination should in respect to the receive of the MX message.	Wayne, Narelle, BNP	2. Agree the Participants perspective is used for determining Securities Movement Type (Delivery or Receive). The annotation presumes the Participant is the sender of the message e.g. EIS101. For the EIS102, this annotation is incorrect. Action: a more general Business Rule will be used that described the Participants perspective, not the Sender/Receiver of the specific message
Jun-17	EIS116_R1_SESE_027_001_05			In regards to XML TAG: >SciesTxCxlReqStsAdvcs - To our understanding - 1. as mentioned above - Related Business message Identifier: 90 Matching Transaction Id will be sent to participants.	Wayne, Narelle, BNP	1. Yes the BizMsgIdr in the Related component of the BAH will contain the mapped BP90 Matching Transaction Id value, as well as the other values from that linked messages BAH e.g. From, To, Business Message Identifier, Business Service, Creation Date. Hence the BAH Related mapping is not limited to the EIS Transaction Id but a complete BAH of a related ISO message in the "messaging chain".
Jun-17	EIS116_R1_SESE_027_001_05			2. We believe this should be populated with either the Origin Trans id or Cancellation Trans id, as per the EIS Guidelines, 116 CHES messages is a confirmation for the below message types 129, 119, 135. Confirmation of the 116 CHES message can be sent back to participants who have transactions that are not matched in the market as well (using CHES message 135 as an example, so the matching transaction id would not work in these case.	Wayne, Narelle, BNP	2. Agreed the BAH. Related for EIS116 should be from the EIS135. This Tx Id is mapped from both the Cancelling Tx Id and Origin Tx Id, not the matching EIS101(Matching) Tx Id As a general principle, Related BAH is used to link to the immediately previous ISO message in the "business event messaging chain". For the EIS101 messaging chain, the EIS116 is preceded by the EIS135. Referring to s4 of the EIS, the EIS116 message includes 3 mandatory (Target, Origin, Cancelling) and an optional Matching Transaction Ids. Referring to EIS116 in s6.5 of the EIS, the Cancelling Tx Id = Origin Tx Id (EIS135.Tx Id), Target Tx Id (EIS166.Tx.Id), and Matching Tx Id (P2.EIS101 Tx.Id). Agreed the BAH. Related for EIS116 should be from the EIS135. This Tx Id is mapped from both the Cancelling Tx Id and Origin Tx Id, not the matching EIS101(Matching) Tx Id As a general principle, Related BAH is used to link to the immediately previous ISO message in the "business event messaging chain". For the EIS101 messaging chain, the EIS116 is preceded by the EIS135. Referring to s4 of the EIS, the EIS116 message includes 3 mandatory (Target, Origin, Cancelling) and an optional Matching Transaction Ids. Referring to EIS116 in s6.5 of the EIS, the Cancelling Tx Id = Origin Tx Id (EIS135.Tx Id), Target Tx Id (EIS166.Tx.Id), and Matching Tx Id (P2.EIS101 Tx.Id).
Jun-17	EIS138_R1_secl_010_001_03			Despite what the documentation looks like it says, the schemas produced specify the issuer for the proprietary code for the security code as XASX instead of the INFO used in the other mappings.	Wayne, Narelle, BNP	For ASX Data Source Schemes, "INFO" is the Fixed Value only for Financial Instrument Identification. All others use the "XASX" Market Infrastructure Code of ASX. For Financial Instrument Identification, a choice of ISIN or ASX Code is available to map EIS Bit Position 2 - Security Code. If the "ASX Code" Data Source Scheme is chosen, the proprietary element <Prtry> fixed value "INFO" is needed. For other ASX Data Source Schemes, the element is known as issuer <Issr> and a fixed value of "XASX" is needed.
Jun-17	EIS134_R1_secl_010_001_03			1. The Delivery and Receiving parties are in different sections of the schema. There are two Settlement Parties sections and the delivery party is in one and the Receiving party is in the other, despite both Settlement Parties sections having both Delivery and Receiving subsections.	Wayne, Narelle, BNP	The EIS134 is mapped to the ISO secl.010 base message. Yes this has Settlement Parties in the Report component and a Settlement Parties component. In the Report Details component, the Settlement Obligation Detail block is Mandatory [1..1] while the Securities Market Practice Group guidelines are to use the Settlement Parties component for Delivering Settlement Parties. Hence the Report Details. Delivering Settlement Parties and Settlement Parties. Receiving Settlement Parties blocks have been removed by SWIFT in the EIS134 Usage Guideline. This leave a single Receiving Settlement Parties block in the Report component and a single Delivering Settlement Parties block in the Settlement Parties component
Jun-17	EIS134_R1_secl_010_001_03			2. There is no Securities Movement Type in the mappings indicating if the assets are being Delivered or Received. For consistency it should probably be included.	Wayne, Narelle, BNP	The base secl.010 does include the Securities Movement Type element. For the ASX Usage Guidelines, the general approach taken is to exclude optional base elements if there is no EIS field requiring mapping. It is possible to restore Settlement Movement Type and populate this with a Delivery/Receive value. However this represents additional data (over and above the current EIS) that would need to be included in the ISO message and processed by the receiving Participant's systems. Actions: Raise inclusion of optional elements in EIS134 with Technical Committee. If agreed add this 'lookup' element is warranted, we would look to agree a new principle for when optional elements are included for other Usage Guidelines.
Jun-17	EIS194_R1_sese_024_001_08			The Supplementary Data section has been excluded, however there is an extended field that has been added. The supplementary section needs to be enabled to include the extra field in the message.	Wayne, Narelle, BNP	The Exclusion of Supplementary Data component is unintended. Action: This inconsistency is the result of an issue with MyStandards which has been raised with SWIFT.
Jun-17	EIS166_R1_sese_024_001_08			1. The logic for RECE/DELI determination should be in respect to the receiver of the SWIFT message, not the sender as the sender in this case is the ASX.	Wayne, Narelle, BNP	Agreed as above in EIS102.2.
Jun-17	EIS166_R1_sese_024_001_08			2. The Settlement Date field is mandatory, however no indication is given on how it will be populated. Assume this would be the settle date on the related 101 Equivalent message.	Wayne, Narelle, BNP	For populating the mandatory secl.010.Settlement Date, either: 1. a true Settlement Date value can be carried forward to the EIS166 ISO message from the matching EIS101 or 2. a dummy value can be used that satisfies the schema validation Actions: Raise a true Settlement Date value being added to EIS166. If recommended, this should be reflected in the mapping principles referred to in EIS134.2.
Jun-17	EIS135_R1_sese_020_001_05			1. Only one transaction ID is in the main body of the message, despite there being 2 trans ids in the EIS message. The mappings refer to bit position 48 which is the Trans ID field, with a field name of Target Trans ID which is bit position 49. Both trans ids should probably be in the message body for consistency, but if not, the mapping should be fixed to indicate which trans id is to be used.	Wayne, Narelle, BNP	EIS field mapping is to the Business Message i.e. both the Business Application Header and ISO Document. In the EIS135 case the EIS BP48 and BP49 Tx Id fields are mapped to the BAH and ISO Document respectively. It is not always feasible to include redundant Tx Id values (where in both BAH and ISO.Document) and ASX has only included redundant values where there is a mandatory ISO element that needs to be satisfied. Action: raise redundant for consistency values with Technical Committee.
Jun-17	EIS135_R1_sese_020_001_05			2. Safekeeping account is a mandatory field, however no indication is given on how this field is proposed to be populated. Presumably this would be the HIN of the 101 equivalent.	Wayne, Narelle, BNP	The ISO sese.020 base message has a mandatory Safekeeping Account component. As the EIS135 does not contain the Bit Position 16 HIN, ASX has not mapped this element but a Business Rule can be added such that either: the Safekeeping Account is defaulted or a true value per the initiating P1.EIS101.Quantity And Account Details. Actions: raise true Safekeeping value with Technical committee. See also true Settlement Date in EIS166.2
Jun-17	EIS116_R1_sese_027_001_05	/		This looks OK at this point; however, should like to review again if changes are made to other messages.	Craig, Dion	Noted
Jun-17	EIS116_R1_sese_027_001_05	/		No comment - should be functional..	Andrew, GBST	Noted
Jun-17	BAH_R1_head.001.001.01	/		Inclusion of the BAH in the protocol will support efficient communications and processing in general.	Andrew, GBST	Noted

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Jun-17	BAH_R1_head.001.001.01	/BusinessMessageIdentifier		What is populated in this field if there is no Processing Time Stamp (e.g. EIS101) present in the equivalent EIS message?	Laik, Computershare	As a minimum, the extension of "/Business Date" in BizMsgIdr is needed to map EIS messages with BP21. ASX has assumed "/BusinessDate" would not be included when there is no equivalent BP21 but this choice will be validated by the Technical Committee.
Jun-17	BAH_R1_head.001.001.01	/BusinessMessageIdentifier		Is it proposed that the concept of Message Sequence Numbers is to be retained with the move to ISO20022? If so, where will these be recorded? In the BAH or in the Business Message? If not, how do we reconcile message counts? Consider that some participants may use the MSN as part of the Transaction IDs they assign.	Laik, Computershare	The business message is the combination of the BAH and the ISO message. Any wrappers used to actually transport them (or their intent if a non-ISO transport) might include transport specific things. Message Sequence Numbers are a CHES protocol concept so if CHES protocol was offered as a backwards compatible transport option (for a migration period) then MSNs would continue as per today. However, alternative new transports may have different ways of achieving guaranteed delivery.
Jun-17	BAH_R1_head.001.001.01	/BusinessMessageIdentifier		Will the structure of the Transaction ID remain the same (i.e. UIC 5 numeric + User Defined Identifier 9 chars + Accrual Number 2 numeric)?	Laik, Computershare	The draft Usage Guidelines assume a 16 character Transaction Id in the same structure as EIS, including the UIC. A different unique Participant/Issuer identifier (such as BIC) could be used but that would imply a longer Tx Id. Note the BizMsgIdr pattern also contains "/Business Date" which is relocated from BP21 Processing Timestamp
Jun-17	BAH_R1_head.001.001.01	/BusinessService		More thought needs to be put into what we hope to achieve by this categorisation by business service. What is proposed so far seems a bit arbitrary.	Craig, Dion	Use of Business Service value is currently basic. Agree needs further elaboration in line with SWIFT best practice and modelling
Jun-17	BAH_R1_head.001.001.01	/BusinessService		How does this apply to registries?	Laik, Computershare	BAH including mandatory BizSvc will be part of all CHES Replacement messaging. All 'actors' including registries will populate BizSvc
Jun-17	BAH_R1_head.001.001.01	/CreationDate		Why is the date in UTC time when the ProcessingDate element in the business message is in ASX local time (i.e. ISODateTimeLocal ASX 1 type)?	Laik, Computershare	BAH Creation Date element only supports UTC/Zulu TmDt format. DtTm elements in document generally allow 3 (incl. offset and local).
Jun-17	BAH_R1_head.001.001.01	/From/OrganisationIdentification/Identification/OrganisationIdentification		Is this the UIC/PID or BIC? There may be a potential issue of overlapping numbers if both are acceptable.	Laik, Computershare	It is accepted Participants will adopt BIC as Party Identifier but a move from UIC for other Actors (e.g. Registries) is still TBC. Hence the Usage Guideline provides a choice of UIC and BIC but as an "exclusive or" i.e. not both. ASX will manage any translation between Party Identifiers
Jun-17	BAH_R1_head.001.001.01	/Priority		How does this apply to registry messages? Don't believe there is such a concept in the EIS?	Laik, Computershare	The priority concept was considered but is not part of the CHES EIS messaging. This ISO element is available for future use but requirements are not confirmed
Jun-17	BAH_R1_head.001.001.01	/Signature		Will the type and usage of digital signatures vary if the ASX decide to use DLT?	Andrew, GBST	Future ISO20022 financial messaging is independent of underlying technology platform for CHES Replacement.
Jun-17	BAH_R1_head.001.001.01	/Signature		Is the signature a simple authorization of the message or does it also support message content validity checking e.g. via a has of message contents?	Andrew, GBST	Objective for Signature is to provide a consistent way of signing messages regardless of transport method, even if transport method is DLT. Still an area of investigation though.
Jun-17	EIS164_R1_setr_044_001_02	/		<p>This is an over-arching comment that applies to the proposed mapping for all of EIS164, EIS138 and EIS134. Some additional/reinforcing detail is added under the individual messages.</p> <p>First, do we need to bother with an equivalent for EIS164 and EIS138? Given trade netting occurs on T+0, what is the point of reporting and establishing settlement obligations for each and every individual trade, only to close-out those obligations the very same day, and replace them with net ones? Why not just report the final net obligation? From the point of view of clearing/settlement business process, this make sense.</p> <p>It is true that EIS164 carries detail like trading identifiers and booking cross-references that cannot be represented at EIS134 level. This detail would no longer be received, which is an issue from the point of view of lost message content. But it is not an issue from the point of view of business process, because this extra detail, arguably extraneous, has no bearing on clearing or settlement, and is readily available elsewhere.</p> <p>A careful review of business process, as opposed to message mapping, is required.</p> <p>Even if we retain the exact process, we still need to focus on mapping that business process rather than mapping CHES messages. EIS164 establishes a settlement obligation. EIS138 closes/cancels that obligation. EIS134 then establishes a whole new settlement obligation, replacing the closed/cancelled ones. Logically, I would expect EIS164 and EIS134 equivalents to be in the same ISO message type, and EIS138 to be a simple close or cancel.</p> <p>Rather than implement EIS138 by extending secl.010 with addition of Target Transaction Identifier, why not use sese.027 to cancel the original settlement obligation, in readiness for receipt of EIS134 details via setr.044?</p> <p>Which all, incidentally, renders irrelevant the discussion around building a secl.010 with multiple</p>	Craig, Dion	<p>Note: the draft usage guidelines accommodate ISO 20022 compliance of current local market practice. Feedback has been noted by ASX for consideration as part of business requirements.</p> <p>Re: Total Message Count The initial CHES replacement ISO mapping is an equivalent baseline. This field is present in the EIS134 message so is retained. Also as synchronously-delivered messages, the Total Message Count allows a business validation of the inputs to the resultant net amount as an additional check. CHES has no trailer message (excluding the reporting trailer and possibly use of the EIS542 to notify process completion).</p>
Jun-17	EIS164_R1_setr_044_001_02	/		Following of from my previous comment. If interaction with a trade is required prior to netting (to change the settlement date, or give it up to another participant, or keep it out of netting for some other reason, or whatever it may be), then this could be via a trade notification that does NOT establish a settlement obligation, but which does allow full interaction with the trade during the clearing phase. Net settlement obligations would then be established after the close of this clearing phase, and would take account of any modifications made by participants.	Craig, Dion	ISO cancel and correct process if used exclusively will limit the modification of Unmatched and Matched Bilateral Settlement Instructions. Modification of market trades is not supported in CHES so the netting process is not affected by this.
Jun-17	EIS164_R1_setr_044_001_02	/		Sorry to add a further comment, but just clarifying I had assumed the intention was to establish settlement obligations as at present, in respect of EIS164 and EIS134. Looking back, it is not obvious that that is the intention. Would be helpful to have this clarified.	Craig, Dion	Yes. ISO mapping based on EIS data requirements so represent equivalent messages and current business process.
Jun-17	EIS164_R1_setr_044_001_02	/		Trade notifications are a vital part of the equities clearing process, they represent the legal obligations arising from a trade and drive the intra-day risk management processes (e.g. CMM calculations, correspondent trading limit monitoring etc.). As such timely notification is vital. While the majority of the notified trades are subsequently netted those which not become settlement obligations in their own right.	Andrew, GBST	Noted.
Jun-17	EIS164_R1_setr_044_001_02	/NovationIndicator		The need to add novation indicator should absolutely be confirmed. We do not currently use it in our processing.	Craig, Dion	BP210 is a mandatory field and always present on the EIS164. This field is mandatory for the equivalent ISO Usage Guideline and supports crossings and other reported market trades.
Jun-17	EIS164_R1_setr_044_001_02	/PartyTradingDetails/SettlementDate/Code		Is it feasible instead to insert a long-dated settlement initially, and then amend with actual date when known?	Craig, Dion	EIS164 is for market trades with fixed-settlement of T+2 unless deferred or special basis. Settlement choice is a potential process change per the industry consultation

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Jun-17	EIS164_R1_setr_044_001_02	/PartyTradingDetails/Side		Please clarify the intention where the clearing participant is on both sides of the trade. Current CHES practice is to send a single EIS164, or none at all (depending on preferences). Under this proposal will there be two messages (separate buy message, separate sell message), one message (but what value would Side take in that case?) or no message.	Craig, Dion	The messaging assumes the current market practice for novated trades, where ASX 'stands in the shoes' of either the Buyer or Seller, and Notifies the Trade to the both parties (unless opted-out). If an EIS164 is notified, the <Side> value will be BUYI or SELL.
Jun-17	EIS164_R1_setr_044_001_02	/PartyTradingDetails/Side		Further clarifying, under CHES, if receiving EIS164 messages when clearing both sides, these would be flagged "information only".	Craig, Dion	Yes the trade crossing process is assumed to carry forward
Jun-17	EIS164_R1_setr_044_001_02	/PartyTradingDetails/TradeTransactionType/Proprietary/Identification		The need for this CHES-derived field should be reviewed. Most of these values indicate the execution venue, with three of those being provision for as yet non-existent venues (if a third venue materialises, it won't want to be called TNAZ for long). Shouldn't proper exchange codes be used for these? And isn't there a proper place in the message for the execution venue? The only other value is about so-called "isolate counterparty" trades, and this presupposes retention of the exact same isolate counterparty functionality as currently exists, fir which maybe it is time to find an alternative; refer also my overall comments at the top level of this tree.	Craig, Dion	EIS allowable values have been retained subject to the incorporation of business changes.
Jun-17	EIS164_R1_setr_044_001_02	/ProcessingStatus/ProprietaryStatus/ProprietaryStatus/Identification		Most of these status values do not make sense in the context of EIS164. But more importantly, this set of values reflects a CHES view of workflow, and not be accurate, adequate or valid going forward.	Craig, Dion	EIS allowable values have been retained subject to the incorporation of business changes.
Jun-17	EIS164_R1_setr_044_001_02	/TransactionBasis		Has any thought been given to possible changes in practice that would avoid our having to add these additional fields?	Craig, Dion	Local market requirements not supported by a base ISO message can be added as Supplementary data extensions as part of the ISO20022 standard. There is no reason to target supplementary data elements specifically for process change
Jun-17	EIS102_R1_sese_028_001_06	/		Have provided initial feedback on this message; however, would like the opportunity to review more closely.	Craig, Dion	Noted
Jun-17	EIS102_R1_sese_028_001_06	/		No comment - should be functional.	Andrew, GBST	Noted
Jun-17	EIS102_R1_sese_028_001_06	/GuaranteedForeignIndicator		On EIS101 equivalent, guaranteed-foreign indicator is included under investor capacity of trade details. Presumably should be the same on this message?? Would not then need to add this additional field.	Craig, Dion	EIS Mapping is firstly for the message flow against to the ISO business model. Having identified the most appropriate base message, the fields are then mapped to ISO elements. Hence the same EIS field can map to different ISO elements because of existing variations in ISO base messages. In this case, Guaranteed Foreign Indicator was mapped to Investor capacity in sese.023 (EIS101) but same ISO element is not defined in sese.028 (EIS102). As a interim step, the Investor Capacity element has been added to a Supplementary data extension to the CHES Replacement sese.028 UG. This satisfies the basic mapping requirements and can become the basis for a future sese.028 Change Request that would align the two ISO base messages.
Jun-17	EIS102_R1_sese_028_001_06	/ProcessingDateTime		Not clear what is the reason for adding this field.	Craig, Dion	ProcessingDateTime in the format [0-9][4]-[0-9][2]-[0-9][2]T[0-9][2]:[0-9][2]:[0-9][2] is explicitly local time format. Assuming a local-format time is required, this is needed when there is no ProcessingdateTime element in the ISO document. ASX recommends all Processing Time and Date values are in UTC format, but has retained local format as an option until the Technical Committee has been consulted.
Jun-17	EIS101_R1_sese_023_001_07	/		Have provided initial feedback on this message; however, would like the opportunity to review more closely.	Craig, Dion	Noted
Jun-17	EIS101_R1_sese_023_001_07	/		Are all current settlement types currently processed via 10Is (DVP, FOP, Cash only, On / Off Market, IPO, Loans) to be supported with this message? Are there plans to extend the types to include non batch transactions e.g. a demand FOP (005), non match DVP etc.?	Andrew, GBST	An exception is Miscellaneous (Free of Delivery) Payments is not covered by this EIS101 Usage Guideline. A FOP Usage Guideline needs to be developed referencing an ISO message from the Cash Payments ISO Business Areas.
Jun-17	EIS101_R1_sese_023_001_07	/		Previous comment should have said non BATCH DVP not non match DVP. Has ASX considered implementing this type via a linked AUSTRACLEAR cash movement and ASX settlement stock movement? Given all clearing participants have AUSTRACLEAR facilities for margin payments the implementation would be far simpler than the previous RTGS approach. It would automate a current process (i.e. separate 005 / AUSTRACLEAR movements) and reduce risk for both parties.	Andrew, GBST	Note: the draft usage guidelines accommodate ISO 20022 compliance of current local market practice. Feedback has been noted by ASX for consideration as part of business requirements.
Jun-17	EIS101_R1_sese_023_001_07	/DeliveringSettlementParties/Party2		We would like this field to be included to provide more granularity for matching and remove mismatches.	Scott, JPM	Note: the draft usage guidelines accommodate ISO 20022 compliance of current local market practice. Feedback has been noted by ASX for consideration as part of business requirements.
Jun-17	EIS101_R1_sese_023_001_07	/DeliveringSettlementParties/Party2		The ability to have more parties in the chain will also allow for settlement alleggements to be issued.	Scott, JPM	Note: the draft usage guidelines accommodate ISO 20022 compliance of current local market practice. Feedback has been noted by ASX for consideration as part of business requirements.
Jun-17	EIS101_R1_sese_023_001_07	/Linkages		Whilst this is not included in the current CHES message custodians require the ability to link trades together to make the settlement of one or more trades contingent on the settlement of others.	Scott, JPM	Note: the draft usage guidelines accommodate ISO 20022 compliance of current local market practice. Feedback has been noted by ASX for consideration as part of business requirements.
Jun-17	EIS101_R1_sese_023_001_07	/QuantityAndAccountDetails/SafekeepingAccount/Identification		It would be useful to allow this field to have the full 35 characters to enable potential flexibility in account structures.	Scott, JPM	Note: the draft usage guidelines accommodate ISO 20022 compliance of current local market practice. Feedback has been noted by ASX for consideration as part of business requirements.
Jun-17	EIS101_R1_sese_023_001_07	/SettlementParameters/SecuritiesTransactionType/Proprietary/Identification		Will the existing transaction basis values be retained and / or extended?	Andrew, GBST	To establish the baseline of ISO schemas, all Allowable values for the EIS fields will be carried forward to the ISO elements - including BP11 Transaction Basis.
Jun-17	EIS101_R1_sese_023_001_07	/SettlementParameters/StampDutyTaxBasis/Identification		Why is stamp duty still required in settlement messaging?	Scott, JPM	In most cases, Stamp Duty fields remain in the EIS (an exception being EIS107) and removing these needs to be agreed with the industry aware of the consequences of any re-introduction of stamp duty
Jun-17	EIS101_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/Commodity/Identification		It would be useful to know the matching rules against each field.	Scott, JPM	As a business rule, this logic is part of the ASX Settlement Procedures or its successor guidelines.
Jun-17	EIS101_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/SecuritiesMovementType		How is this set when the settlement is cash only; does it follow the same logic as for a trade - i.e. seller / deliverer receives funds, buyer / receiver pays funds?	Andrew, GBST	Cash-only settlement applies only to Miscellaneous Payments (payments free of delivery) using a restricted set of payment Security Codes e.g. PYVxxx. The EIS101 Usage Guideline covers Transfer of listed/quoted Financial Instruments free or against payment. The ISO mapping of any future Miscellaneous Payment functionality is TBA but likely to use a Cash Payments ISO20022 message
Jun-17	EIS101_R1_sese_023_001_07	/TradeDetails/TradeTransactionCondition		Is there not a fundamental inconsistency here in how Trade Transaction Conditions are used here to convey basis of quotation or movement, whereas on EIS164 equivalent Trade Transaction Conditions are used to convey condition codes, with basis of quotation or movement put elsewhere?	Craig, Dion	ISO mapping based on EIS data requirements and best fit given ISO business model and element data dictionary. Mapping of EIS Bit Position will be generally consistent but not predicable to ISO element
Jun-17	EIS101_R1_sese_023_001_07	/TradeDetails/TradeTransactionCondition/Proprietary/Identification		Could we simplify this to only have one CUM or Ex flag that covers all corporate action events? With the reduced settlement time frame it is highly unlikely that there will be events with record dates on consecutive business days.	Scott, JPM	Any ex/cum flag that replaced specific condition codes would need to be agreed upstream and downstream of Clearing and Settlement processes. Considerations would include special markets, diary adjustments and impacts to override basis of movement transfers.

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Jun-17	EIS101_R1_sese_023_001_07	/TransactionIdentification		What is the reasoning behind restricting the size of the Transaction Identification? This same comment can be made elsewhere throughout these draft message usages. Is to conform to existing CHES restrictions? Should we not be trying to remove limitations imposed by CHES, as we move away from it?	Craig, Dion	In defining ISO20022 Usage Guidelines for CHES Replacement, the base message is restricted to reflect the current Clearing and Settlement data requirements. These restrictions ensure maximum data validation using the xml schema and would also support backward compatibility from ISO to EIS during a parallel period. As & when the data requirements change, the Usage Guideline definitions will be revised with Type/Code changes accordingly.
Jun-17	EIS101_R1_sese_023_001_07	/TransactionIdentification		How will this reference be generated for settlement only participants. Please refer to the comment that this is generated by ASX Clear. Also this reference should be unique for the lifecycle of the transaction (I.E. the message should not be house kept).	Scott, JPM	As-is EIS field definitions have been included to aide readability of the ISO Usage Guidelines. 'ASX Clear' is the generic recipient of the EIS101 and other CHES messages but this does not limit a non-clearing participant from instructing an EIS101.
Jun-17	EIS134_R1_secl_010_001_03	/		Please refer to our general comments on EIS164, as well as to any specific comments on this message.	Craig, Dion	Noted
Jun-17	EIS134_R1_secl_010_001_03	/		The level of detail offered in this message implies existing CHES netting restrictions will apply. For example, no trades with non-standard basis of quotation would be netted, because there is no provision for BOQ detail in this message. Is this a conscious decision? Should we allow more detail in this message, to allow more flexibility what type of trades can be netted?	Craig, Dion	Note: the draft usage guidelines accommodate ISO 20022 compliance of current local market practice. Feedback has been noted by ASX for consideration as part of business requirements.
Jun-17	EIS134_R1_secl_010_001_03	/		Note our comments on EIS164 asking whether in fact no settlement obligation should be established until all clearing-phase activity is complete. Netting would be part of that activity. Line-by-line and netted obligations would be received together, and would require the same message structure.	Craig, Dion	Business Process change is not (yet) incorporated in the EIS mapping to ISO20022 messages. However it is unlikely EIS164 (Settlement Transaction) and EIS134 (Securities Clearing) data flows would be modelled together in the same ISO business area and therefore cannot share the same business message.
Jun-17	EIS134_R1_secl_010_001_03	/		The netting process should be streamlined as discussed at the May technical committee meeting. Combining the details of the net obligation and pointers to the netted trades into a single message would greatly reduce message counts and enable the netting of each security to be processed as a single atomic transaction.	Andrew, GBST	Noted preference to consolidate and rationalise the Netting messaging
Jun-17	EIS134_R1_secl_010_001_03	/ProcessingDateTime		This is added presumably to accommodate EIS134 Processing Timestamp. It should not be added unless there is a clear, essential business reason. Refer also our general comments at the top of EIS164.	Craig, Dion	Refer to EIS102 <ProcessingDateTime> and BAH Creation Date responses above
Jun-17	EIS134_R1_secl_010_001_03	/TotalMessageCount		Please refer general comments at top of EIS164. I would argue this field is not required even on the CHES message; there is no need to extend the ISO message to contain it.	Craig, Dion	Given Total Message Count is a control check in the EIS134 for the Netted Trade (EIS138) set, it is necessary to carry this forward to the ISO-equivalent message to satisfy principles of backward compatibility and message equivalence.
Jun-17	EIS138_R1_secl_010_001_03	/		Refer my general comments at top of EIS164, in addition to specific comments here.	Craig, Dion	Noted
Jun-17	EIS138_R1_secl_010_001_03	/		Should be removed and content incorporated into a single message per security per day containing both the net obligation and pointers to the netted trades. See comments on 134 replacement.	Andrew, GBST	Noted preference to consolidate and rationalise the Netting messaging
Jun-17	EIS138_R1_secl_010_001_03	/ReportDetails/SettlementObligationDetails		If this is mapping EIS138 (which removes a settlement instruction that was previously established by EIS164), how will we know that this is the intention? There does not seem to be anything in this message to indicate this. Adding target transaction identifier at the end is insufficient, as there is no explanation as to why the transaction is being targeted.	Craig, Dion	Target Transaction Id is by definition a "unique identifier of a transaction that is to be changed or actioned". The EIS138 is described as a Netted (Broker Broker) Trade and so the business action is well understood. If further process detail is necessary, a code word can be added that would explicitly identify secl.010 instance as a Netted Trade scenario. Alternatively a Business Rule annotation could be added to the UG.
Jun-17	EIS138_R1_secl_010_001_03	/TargetTransactionIdentification		Please refer our general comments attached to EIS164.	Craig, Dion	Noted
Jun-17	EIS138_R1_secl_010_001_03	/TargetTransactionIdentification		However, I am confused about the message usage proposed here. EIS138 indicates a settlement obligation established by EIS164 has been closed by the netting process, and will be incorporated into the net settlement obligation notified in EIS134. EIS138 does not contain any settlement obligation details. In the usage proposed here for replacing EIS138, are the Settlement Obligation Details therefore the reverse of what was on the EIS164 equivalent? Is that the intention? That is the only way I can think of that makes this clearly a reversing transaction.	Craig, Dion	According to the ISO20022 Market Practices, trade facts such as Security Code (Financial Instrument) and Settlement Amount are required in the reversal/cancellation messaging. This is a 'more verbose' protocol than CHES that assumes referential integrity. The ISO approach allows validation of original trade facts (not the inverse) from the EIS 164 in addition to verifying the target Transaction Id.
Jun-17	EIS194_R1_sese_024_001_08	/		No comment- should be OK	Andrew, GBST	Noted
Jun-17	EIS194_R1_sese_024_001_08	/ProcessingDateTime		Should not bother to add this unless a clear processing requirement is identified.	Craig, Dion	Refer to response for same element in EIS134 mapping
Jun-17	EIS194_R1_sese_024_001_08	/TransactionIdentification/AccountServicerTransactionIdentification		Should not bother to add this unless a clear processing requirement is identified.	Craig, Dion	Ignored as made in error
Jun-17	EIS194_R1_sese_024_001_08	/TransactionIdentification/AccountServicerTransactionIdentification		The above comment was meant to be put against Process Date Time; apologies.	Craig, Dion	Noted
Jun-17	EIS166_R1_sese_024_001_08	/		Have provided initial feedback on this message; however, would like the opportunity to review more closely.	Craig, Dion	Noted
Jun-17	EIS166_R1_sese_024_001_08	/		No comment - should be functional.	Andrew, GBST	Noted
Jun-17	EIS166_R1_sese_024_001_08	/MatchingTransactionIdentification		Should not bother to add this, unless a clear processing requirement is identified. This message should simply be reporting the matched status of the transaction identified in Transaction Identification.	Craig, Dion	The EIS166 contains 3 Transactions Ids. BP48 Transaction Id, BP62 Origin Transaction Id and BP90 Matching Transaction Id. BP90 is an EIS field that refers to the EIS101 message that generated the matched status. This is an important part of the business process that will be retained in the ISO messaging model.
Jun-17	EIS166_R1_sese_024_001_08	/ProcessingDateTime		Should not bother to add this unless a clear processing requirement is identified.	Craig, Dion	Refer to response for same element in EIS134 mapping
Jun-17	EIS135_R1_sese_020_001_05	/		No immediate issue with this message at this point.	Craig, Dion	Noted
Jun-17	EIS135_R1_sese_020_001_05	/		Will this message be used for other cancellations besides DVPs? Is there an intent to consolidate the cancellation process for multiple transaction types into a single message set?	Andrew, GBST	Cancel & Correct method for Unilateral and Bilateral modification has been recommended to the Technical Committee. This would utilise the EIS135 for Unilateral and EIS129 for Bilateral scenarios.
Jul-17	EIS164_R1_setr_044_001_02	/		Should secl.001.001.03 be considered, instead of setr.044.001.02?	Craig, Dion	ASX will evaluate the suggestion
Jul-17	EIS164_R1_setr_044_001_02	/		Will present practice be continued, where certain trades are not netted? How will settlement be instructed for non-netted trades?	Craig, Dion	Yes the current model of Trade Notification, Netting and Settlement is assumed to continue. EIS164 Trade Notifications that represent Settlement Obligations and are not netted would remain as a settleable instructions
Jul-17	EIS542_R1_admi_004_001_02	/EventInformation/EventTime		Is the ISODateTime to be expressed in UTC time format or local time with UTC offset format or local time format?	Laik, Computershare	ASX will provide more detail around date and time formats
Jul-17	EIS134_R1_secl_010_001_03	/		Several questions. secl.010 advises the settlement obligation; how will that settlement obligation be instructed? This proposed usage seems only to be dealing with netted trades; will the current process of not netting some trades remain, and if so how will settlement of un-netted trades be instructed? Is there any reason why secl.004 is not proposed for advising netting?	Craig, Dion	The secl.010 base message is used to advise a Netted Obligation (EIS134). As with CHES today, multiple methods are envisaged for scheduling of DvP Settlement Obligations including Bilateral (EIS166), Gross Trade (EIS164) and Netted Trade (EIS134). secl.010 is not the base message for the non-EIS134 events. These have their own Usage Guidelines and ISO20022 mapping to a best-fit base message.

ASX CHES Replacement Project

Comments received to: 06-February-2018

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

Date of ASX response	Guideline Name	Context	Id	Comment	User	CHES Replacement Response
Jul-17	EIS146_R1_sese_025_001_07	/		Is sese.025 the correct choice for mapping EIS146? EIS146 does not confirm a settlement transaction. Rather, EIS156 advises the net movement on a stock account (entrepot account), resulting from one or more confirmed settlement transactions (full or partial, EIS156 or EIS192). It does not make sense to use the same message for two distinct purposes. If you extended this logic to the funds side of a settlement transaction, then you would use sese.025 for the net funds movement as well (which of course, and rightly, you haven't). Is semt.017 a better choice for mapping EIS146?	Craig, Dion	Approach is to identify best-fit message in ISO catalogue given CHES business process and data requirements. This results in 2 different Usage Guidelines based on same base message as local market practice is 'richer' than ISO business model. Note: Future message simplification may see 1 Usage Guideline emerge that covers multiple scenarios
Jul-17	EIS146_R1_sese_025_001_07	/		Apologies, in above comments, should say, "Rather, EIS146 advises the net movement ..."	Craig, Dion	Noted
Jul-17	EIS146_R1_sese_025_001_07	/		Further to the open question above as to whether sese.025 is the correct message to use for this purpose, it is not clear here what is the settlement instruction that is being confirmed. For the EIS156 equivalent, that is straightforward. I have sent an sese.023 to establish the settlement instruction (EIS101, or for an EIS134 or un-netted EIS164, something has established the settlement instruction), and the sese.025 ultimately confirms its settlement. But what settlement instruction is this sese.025 (used for EIS146) confirming?	Craig, Dion	Please refer to the ASX response for identifying best-fit base message from the ISO20022 catalogue of Message Definitions. This recommendation also considers the Business Model and Data Dictionary of elements that forms part of the standard.
Jul-17	EIS146_R1_sese_025_001_07	/SettlementParameters/SecuritiesTransactionType/Code/N		Refer my comment on Move Of Stock [INSP] on sese.025 when used for MT156. refer also comment at top of this message, on whether sese.025 is the correct choice for EIS146.	Craig, Dion	ASX response included in EIS156 feedback
Jul-17	EIS146_R1_sese_025_001_07	/TransactionIdentificationDetails/AccountOwnerTransactionId		See comments in the 156 message mapping for Transaction ID	Sue, GBST	ASX response included in EIS156 feedback
Jul-17	EIS156_R1_sese_025_001_07	/NetFundsTransactionId		Could this maybe handled as part of BAH related mechanism?	Sue, GBST	CHES uses multiple Transaction Identifiers for outbound (from CHES) messages. All EIS fields have been carried forward to ensure no data is lost when adopting ISO20022-based message definitions. The BAH definition is limited to 2 Transaction Identifiers: 1. the Unique Transaction Id (either BP48 or a new identifier if BP48 is not unique) and 2. Related Transaction Id (typically BP62 Origin Transaction Id) for the immediately previous message. Other Transaction Ids need to be mapped to the ISO.Document. This is the case for NetFundsTransactionId
Jul-17	EIS156_R1_sese_025_001_07	/ProcessingDate/Time		As the SWIFT message is the same, the mapping of this field should be the same as in the 146 draft where the field has been named Business Date	Sue, GBST	The EIS field BP21 Processing Timestamp contains a (logical) Business Date and Processing Date and Time. When BP21 is present the Business Date sub-field is mapped to the BAH.BizMsgldr (YYYYMMDD) while the Processing Date and Time can be mapped to BAH.CreationDate (but restated as a UTC value and in Zulu format). There may also be mandatory Data and Time elements in the ISO.Document. When relevant these sub-fields of BP21 may also be mapped to these elements. Similarly, if a mandatory Business Date element is required, the Business date of BP21 will be mapped (in addition to BAH). It is the ISO base message definition that determines which EIS sub-fields are mapped.
Jul-17	EIS156_R1_sese_025_001_07	/ReceivingSettlementParties/Party1/ProcessingIdentification		This should be Bit Position 92	Sue, GBST	Thank you. Yes the BP number is incorrect for Receiving Net Movement Transaction Id. This should be 92 not 114
Jul-17	EIS156_R1_sese_025_001_07	/SettledAmount		It is not clear why settled amount is removed, when this message is being used to confirm against-payment settlements. Granted, EIS156 does not include the settled amount, but then EIS156 doesn't include the settled quantity, either, and that is being shown in this message. True, CHES advises funds settlement on a net basis (EIS170), but then it also advises stock settlement on a net basis (EIS146). So, not really clear why settled amount has been dropped.	Craig, Dion	New data requirements limited to only mandatory ISO elements. Set of carry-forward facts can be widened to include set of related data e.g. Settlement Amount and Unit Quantity. Increases change but improves usefulness/readability. TC asked to consider preference
Jul-17	EIS156_R1_sese_025_001_07	/SettledAmount		This consideration may become all the more pertinent when mapping part settlements (EIS192).	Craig, Dion	Noted
Jul-17	EIS156_R1_sese_025_001_07	/SettlementParameters/SecuritiesTransactionType/Code/N		It does not seem right that a value is allowed here that is disallowed on the initiating sese.023 (refer EIS101). I think this has been done as a means of distinguishing EIS156 from EIS146, where sese.025 is proposed for both CHES messages. If a different ISO message were used for EIS146 (refer my comments on that message, where I suggest that should be the case), then this issue would go away, and what is more, use of these standard codes could be opened up on sese.023.	Craig, Dion	It is the scope of EIS fields being mapped to a Usage Guideline that determines which base elements are in-use. Individual Usage Guidelines will be distinguished using the BAH Business Service element. This value is currently set as EISxxx but the intention is to elaborate BizSvc to identify specific scenarios and cease using legacy references like the EIS message numbers
Jul-17	EIS156_R1_sese_025_001_07	/TransactionIdentificationDetails/AccountOwnerTransactionId		In the 146 message mapping, this field is mapped to EIS Origin Transaction ID (bit 62) and Transaction ID (bit 48) is not mapped - should be consistent	Sue, GBST	Agree the mapping from EIS field to Account Owner Transaction Id should be consistent between Usage Guidelines. If EIS Transaction ID (BP48) is present and unique it will be mapped to BAH.BizMsgldr. The Business message is comprised of both the BAH and ISO Document - so it is not necessary for BP48 to be mapped to the ISO Document if mapped to the BAH. In Settlement messages, the Origin Transaction Id BP62 value added by CHES is not unique and does not refer to a previously linked message. Hence BP62 it is not a candidate to map to the Related BAH.
Jul-17	EIS156_R1_sese_025_001_07	/TransactionIdentificationDetails/Payment/SeparateSettlement		An initiating sese.023 message is allowed to be free-of-payment (refer EIS101 definition). Therefore it does not make sense to remove the free-of-payment alternative here. It is not clear from these guidelines how settlement instructions are established for market-side transactions, but zero payment is also possible with EIS134.	Craig, Dion	All Settled Settlement Instructions are considered to be AgainstPaymentSettlement (APMT). This does not preclude Free of Payment instructions being scheduled in DvP Settlement. - Free-of-Payment obligations will have zero Settlement Amount - Free-of-Deliver (Miscellaneous Payments) use of the EIS101 is recommended to be withdrawn for CHES replacement. Free-of-Payment delivery using EIS101 for scheduled movement in DvP Settlement is not affected. - Net Obligations means units and cash may move in opposite or the same direction, and indeed net quantity or net value may be zero. Hence the EIS156 Settled Instruction message may be for zero value for DvP obligations.
Aug-17	EIS164_R1_setr_044_001_02	/	7	The more appropriate message type to use is secl.001 instead of setr.004. And in the secl.001, for each message, ASX to include in tag, <Clearing Details>, <Settlement Netting Eligible Code>, whether the trade will be Gross or Nett. This way ASX no longer need to send EIS138_R1_secl_010_001_03 for each "EIS164" sent to clearing participants, as participants will clearly know which "EIS164" will be included in the EIS134_R1_secl_010_001_03 and which ones will not. This is essential in order to reduce the number messages/traffic between ASX and market participants. However if setr.044 is still the preferred choice, a similar tag like the <Settlement Netting Eligible Code> needs to be introduced and included so that the EIS138_R1_secl_010_001_03 can be dropped altogether.	Salih, HSBC	1. Mapping of EIS164 to setr.044. As discussed in July18 Technical Committee, the EIS164 serves as a trade notification and Settlement Instruction. The mapping to setr.044 was considered most appropriate (ahead of any split of Clearing and Settlement participant messaging) however this mapping recommendation from SWIFT will be re-evaluated for use of secl.001 Trade Leg Notification as occurs in some jurisdictions. 2. Predicting Gross/Net settlement of Trade Registration without EIS138. As a general approach, changes to ASX Clearing & Settlement business process aren't included in draft ISO mapping. ASX with SWIFT has looked for best-fit mapping of local market practice within the ISO20022 Business Areas, and with reference to ISO best-practice guidance. It is recognised each Participant can build its own processing model and some message types e.g. EIS164 and EIS138 may not be needed in some models. An opt-out of EIS164 message flows for crossing trade types is allowed by CHES, and such a requirement may be expanded in CHES replacement.
Aug-17	EIS164_R1_setr_044_001_02	/	8	Like the approach suggested in comment #7. Every endeavour should be made to use secl.001, as it belongs to the proper group of messages, the clearing messages.	Craig, Dion	Use of Trade Leg Notification has been raised previously and addressed in July18 Technical Committee
Aug-17	EIS138_R1_secl_010_001_03	/	1	Propose to drop this message altogether. Refer comments provided in EIS164_R1_setr_044_001_02	Salih, HSBC	Refer to EIS164 #7 response
Aug-17	EIS102_R1_sese_028_001_06	/	3	Can we assume a sese.029 (securities settlement allocation removal advice) will be received once matching has occurred? Obviously under CHES there is no equivalent, and no need for such a message, but for completeness of ISO workflows this would be expected. Account servicer transaction id in sese.029 would reflect the transaction id in this message.	Craig, Dion	As noted, matching advice flow not part of local market practice. Upon matching an EIS166 (sese.024) is sent to both Participants. If an sese.029 was also sent this would be redundant as sent at same point as sese.024. Not every flow in an MDR Part1 workflow is required and no message flows have been added to EIS equivalents for the as-is business process.
Aug-17	EIS101_R1_sese_023_001_07	/Linkages	2	Allow participants the ability to link trades together to make the settlement of one or more trades contingent on the settlement of others.	Salih, HSBC	CHES Bilateral settlement instructions are not contingent. Associated deliveries (transfers) for DvP settlement and contingent non-market transfers are change to Business Process for consideration in CHES Replacement scope

ASX CHES Replacement Project

Comments received to: 06-February-2018

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

Date of ASX response	Guideline Name	Context	Id	Comment	User	CHES Replacement Response
Aug-17	EIS101_R1_sese_023_001_07	/OtherAmounts/Other/Amount	1	Given that stamp duty is no longer applicable for equity settlements, propose to drop this indicator altogether. However, consider to utilise this field for participants to provide/define their cash tolerance. Currently a high number of mismatches are due to settlement amount differences. Most of our clients have cash tolerances in place, however, settlement amount differences within the client's tolerance is currently handled manually as CHES does not know what the cash tolerance for each trade is. This is a feature in other markets (eg Malaysia) where market participants will provide their cash tolerance in local currency at trade level, and CDP will auto matched against counterparty's settlement amount if the difference is within participant's tolerance provided in the settlements instruction/message.	Salih, HSBC	1. The inclusion of legacy Stamp Duty fields will be reviewed by the Technical Committee. These fields have been retained to ensure support as these remain active in the CHES system. 2. Changes to the matching tolerances for Bilateral Settlement Instructions in DvP settlement is a possible Business Requirement change to be considered for CHES replacement scope. 3. Assume these mismatches are not with market trade obligations but instruction matching. Cash tolerances for settlement of market trades is not part of the local market practice and given settlement netting would be complex to introduce. There are existing tolerance rules for matching of bilateral instructions and these could be modified in a future requirement. Please raise this point again by emailing ASX CHES Replacement if we have misunderstood.
Aug-17	EIS101_R1_sese_023_001_07	/OtherAmounts/StampDuty	1	Given that stamp duty is no longer applicable for equity settlements, propose to drop this indicator altogether.	Salih, HSBC	The inclusion of legacy Stamp Duty fields will be reviewed by the Technical Committee. These fields have been retained to ensure support as these remain active in the CHES system.
Aug-17	EIS101_R1_sese_023_001_07	/SettlementParameters/SecuritiesTransactionType	1	Currently Transaction Basis is a mandatory matching criteria in EIS 101. Propose to drop this requirement as in other major markets, transaction basis is not a matching criteria for equity settlements. The transaction basis introduces both complexity and inefficiency, because the transaction basis determines whether trade date is to be provided or not. And if trade date is not provided, we need to provide the override basis of movement to ensure trades are matched and settled correctly, either as Cum or Ex (during Ex period).	Salih, HSBC	1. Transaction basis, condition codes and basis of movement. In the CHES model, transaction basis such as off/on market and other conditions are necessary for establishing Corporate Actions entitlement protection around an ex-date without subsequent adjustment and good-value claim by a counterparty. This is a key aspect of the local market. The ASX has convened Corporate Action and Settlement Working Groups to discuss high-level requirements for CHES Replacement, and in which your firm is represented. We encourage business process suggestion are made in these forums. 2. Please note the ISO settlement instruction (sese.023) base message has a mandatory Trade Date element. A business rule will be developed to guide Participants how to populate this where a Trade Date value does not currently apply.
Aug-17	EIS101_R1_sese_023_001_07	/SettlementParameters/StampDutyTaxBasis	1	Given that stamp duty is no longer applicable for equity settlements, propose to drop this indicator altogether.	Salih, HSBC	Refer to EIS101/OtherAmounts/StampDuty
Aug-17	EIS101_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/CommonIdentification	2	Description suggests that this field must contain 16 characters if provided. Can this tag be amended to allow participants to provide up to 16 characters?	Salih, HSBC	All EIS Message Field Specifications annotation contains the mapped EIS field description i.e. for BP35 Supplementary Reference. CHES EIS does not define minimums but definition of the ISO element Common Identifier has a minimum of 1, max 16. Hence Supplementary Reference/Common Identifier is optional and already allows UP TO 16 characters.
Aug-17	EIS101_R1_sese_023_001_07	/TradeDetails/TradeDate	1	Currently trade date is only mandatory for Market trades (Transaction Basis = M). Otherwise it's either optional or not permitted. Propose to make trade date mandatory so that it is easier to determine whether a trade is Cum or Ex without the need to provide the override basis (Trade Transaction Condition) which is currently a matching criteria.	Salih, HSBC	Referring to the EIS101 Usage Guideline, multiplicity (Column E) for element Trade Date is mandatory [1..1]. The EIS Message Field Specification annotation (column H) is a copy of the CHES 101 field description which has cardinality = 0[optional]. The EIS annotations are included in the Usage Guidelines as an easy reference to the as-is. CHES Replacement will adopt the ISO to-be element definition described by the Multiplicity, Type Code and any Restrictions - not the CHES as-is field definition.
Aug-17	EIS101_R1_sese_023_001_07	/TradeDetails/TradeTransactionCondition	2	Refer to comments provided on <TradeDt>. If trade date is mandatory, the override basis of movement (Trade Transaction Condition) is redundant as all trades with trade date < Ex date will be considered settled Cum.	Salih, HSBC	Refer to EIS101/Securities Transaction Type response
Aug-17	EIS101_R1_sese_023_001_07	/TradeDetails/TradeTransactionCondition	3	Alternatively we should just validate the actual settlement date against the record date to determine whether a trade is ex or cum, and do away with this tag altogether. This will simplify transaction/settlements flow especially considering this tag is now a matching criteria. This is consistent with other markets.	Asri, HSBC	Refer to EIS101/Securities Transaction Type response
Aug-17	EIS101_R1_sese_023_001_07	/TransactionIdentification	4	Can CHES support if participants provide their own reference? For example reference that starts with PID.	Salih, HSBC	1. Inbound messages to CHES have a sender-defined Message Identifier/Transaction Id that begins with Participant Id (PID) - as this is equivalent to User Identification Code (UIC) for CHES Participants. So the example is already true. 2. CHES Transaction Id's need to confirm the the structure given in s8.2 and s8.3 of the EIS, and these are assumed to be the same for CHES replacement
Aug-17	EIS101_R1_sese_023_001_07	/TransactionIdentification	5	Agree with #2	Asri, HSBC	Noted
Aug-17	EIS107_R1_sese_023_001_07	/SettlementParameters/SecuritiesTransactionType/Proprietary	1	Similar to comments in EIS015, EIS101, etc. We should probably look to do away with this tag to simplify transaction/settlements flow. This is consistent with other markets.	Asri, HSBC	Also refer to EIS101/Securities Transaction Type response
Aug-17	EIS107_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/Payment	1	Disallowing "separate settlement" and only allowing "against payment settlement" is incorrect; it should be the other way round. EIS107 still achieves settlement separate from payment, even though it includes the option to declare a trustable value. If it was settling against payment, there would be no need ever to declare a trust amount.	Craig, Dion	Best fit from the ISO code list is 'Against Payment' as these messages result in scheduled transfers within DvP settlement from Accumulation to Settlement accounts (entrops) if selling or from Settlement to a Holding account if buying units. As operational transfers, there is no separate cash settlement for these transfers and so are being considered against payment transactions even though there are no funds transferred. The inclusion of Trust Amount is for Participant's record keeping following settlement, not funds transfer in DvP settlement.
Aug-17	EIS107_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/Payment/AgainstPaymentSettlement	1	Refer comment #1 on Payment element.	Craig, Dion	noted
Aug-17	EIS107_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/Payment/SeparateSettlement	1	Refer comment #1 on Payment element.	Craig, Dion	noted
Aug-17	EIS107_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/SecuritiesMovementType	1	Is it necessary to restrict this to just DELI? So long as the correct HINs are given elsewhere in the right places in the message, does it matter which way round? For example, I might like to express this from the point of view of my settlement HIN, in which case I would like to be able to use DELI or RECE as appropriate.	Craig, Dion	From the Participant's perspective, both uses of EIS107 being delivery to the Settlement entrepot, and delivery from the Settlement entrepot are both delivery and receipt of unit events. This element does not change the behaviour and so the value is merely a convention. Since there is no business requirement that distinguishes DELI from RECE, a single value of DELI remains.
Aug-17	EIS107_R1_sese_023_001_07	/TradeDetails/TradeTransactionCondition	1	Similar to comments in EIS015, EIS101, etc. We should look to do away with this tag and just validate the actual settlement date against the record date to determine if a trade is ex or cum.	Asri, HSBC	Refer to EIS101/Securities Transaction Type response
Aug-17	EIS106_R1_sese_024_001_08	/TransactionIdentification/AccountOwnerTransactionIdentification	1	Refer comments on Account Owner Transaction Id on EIS 166. In this case (EIS106), however, mapping Transaction Id to Account Owner Transaction Id is OK.	Craig, Dion	Noted that EIS106 Account Owner Transaction Id mapping is OK. Also refer to EIS166/AccountOwnerTransactionId response
Aug-17	EIS015_R1_sese_023_001_07	/DeliveringSettlementParties/Party1/SafekeepingAccount	1	Refer comments #2 on Securities Movement Type and #1 on Quantity and Account Details Safekeeping Account. This is where the SRN should be put.	Craig, Dion	Agree the Delivering Safekeeping account is the SRN but this is mapped to the MANDATORY Quantity and Account Details/Safekeeping Account. For the EIS015 Transfer Request either the Delivering SRN or Receiving HIN needs to be mapped to this safekeeping Account. The alternative is to populate a dummy Safekeeping Account value. The draft Usage Guideline maps BP51 SRN, meaning there is no need to populate the OPTIONAL Party1 Safekeeping Account with Delivering SRN. This can be added to Delivering Settlement Parties/Party1/Safekeeping Account but is redundant.
Aug-17	EIS015_R1_sese_023_001_07	/QuantityAndAccountDetails/SafekeepingAccount	1	To be consistent with 101 and 107 'draft' eis 023.001.07 - safekeeping account should be HIN. (not SRN number) SRN Identification should be in Delivering Settlement parties.	Wayne, BNP	There is no SRN in either EIS101 or EIS107. Both of these message definitions are HIN to HIN transfers. It is possible to map the Receiving HIN to the mandatory Safekeeping Account, remove the Receiving Safekeeping Account from the schema, make the Delivering Safekeeping mandatory and map this to the SRN. But according to the ISO SMPG guidance, Receiving Settlement Parties should always be present. Hence the preference for the current mapping

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Aug-17	EIS015_R1_sese_023_001_07	/QuantityAndAccountDetails/SafekeepingAccount	2	Absolutely agree with comment #1. Refer my related comments #1 and #2 on Securities Movement Type.	Craig, Dion	Refer to EIS015 Quantity and Account Details/Safekeeping Account response
Aug-17	EIS015_R1_sese_023_001_07	/ReceivingSettlementParties/Party1/SafekeepingAccount/Identification	1	Refer comments #2 on Securities Movement Type and #1 on Quantity and Account Details Safekeeping Account. Receiving HIN should be in Quantity and Account Details Safekeeping Account.	Craig, Dion	Refer to EIS015 Quantity and Account Details/Safekeeping Account response
Aug-17	EIS015_R1_sese_023_001_07	/SettlementParameters/SecuritiesTransactionType	1	We should probably look to do away with this to simplify transaction/settlements flow, especially for dual entry transactions where this becomes a mandatory matching criteria. This is consistent with other markets.	Asri, HSBC	Refer to EIS101/OtherAmounts/StampDuty response
Aug-17	EIS015_R1_sese_023_001_07	/SettlementParameters/StampDutyTaxBasis	1	Considering stamp duty is no longer applicable, should remove this tag altogether.	Asri, HSBC	Refer to EIS101/OtherAmounts/StampDuty response
Aug-17	EIS015_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/SecuritiesMovementType	1	Just wanting to clarify. On sese.023 supporting EIS101 it is annotated on Securities Movement Type that "Value must be DELI if Sender is Delivering PID, and RECE if Sender is Receiving PID." In this sese.023 usage (EIS015), because it is an issuer-sponsored to CHES transfer, the sender of the message will be receiving securities. Therefore confusing that Securities Movement Type is DELI here.	Craig, Dion	Issue raised in August Technical Committee. Indeed EIS101 Participant perspective not applied for Unit movements to CHES initiated by a Participant. Agree RECE would be more consistent
Aug-17	EIS015_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/SecuritiesMovementType	2	Pending clarification sought in comment #1, just wondering whether it would make more sense to have Securities Movement Type RECE here, with Safekeeping Account under Quantity and Account Details being the participant's receiving HIN (instead of the SRN), and the SRN put in Safekeeping Account under Delivering Settlement Parties.	Craig, Dion	Refer to comment #1 response above
Aug-17	EIS015_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/SecuritiesMovementType	3	Refer comment #1 on Quantity And Account Details Safekeeping Account, which would imply this needs to be RECE.	Craig, Dion	noted
Aug-17	EIS015_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/SecuritiesMovementType/Delivery	1	Securities Movement type should be 'RECEIPT'. CHES message is from a participants perspective. Message formatting looks to be from a registry perspective	Wayne, BNP	Refer response to comment #1
Aug-17	EIS015_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/SecuritiesMovementType/Delivery	2	Agree with comment #1. My comments #1 and #2 on Securities Movement Type were made before I noticed this comment.	Craig, Dion	noted
Aug-17	EIS015_R1_sese_023_001_07	/TradeDetails/SettlementDate/Date/Date	1	Transfer request date is not a current EIS015 field. What is the envisaged usage? Would this be set to the date of sending the message, thus implying a sort of "demand settlement" (using CHES terminology).	Craig, Dion	Yes 'Transfer Request Date' is a usage of the mandatory ISO element Settlement Date set by the sender of the EIS015 request. The value is not an expected transfer date so does not suggest when the transfer will be effected. Also Refer EIS105 Trade Details/Settlement Date comment #2 response
Aug-17	EIS015_R1_sese_023_001_07	/TradeDetails/SettlementDate/Date/Date	2	Description suggests that Registry will respond within 12 hours. Physical transfer form will no longer be required?	Asri, HSBC	The Business Rule annotation for completing the mandatory ISO Settlement Date is intended to explain why the 'Transfer Request Date' may be different to the 'Transfer Effective Date'. As noted, the 12-hour response is from the receipt of supporting documentation. This documentation applies for EIS408 transfer requests not protected by the National Guarantee Fund (marked with a PN value in BP36). This mapping is none on an as-is equivalent basis with no change of business process for 'PN' transfers or the supporting documentation
Aug-17	EIS015_R1_sese_023_001_07	/TradeDetails/SettlementInstructionProcessingAdditionalDetails	1	How will this tag be validated? Further details/clarification required especially when investor capacity is used.	Asri, HSBC	This ISO element is mapped to BP25 Movement Reason. The list of allowable values is shown below the element definition e.g. Initial Public Offering has codes ISO-IPOO, EIS-I. Restricting codes to the allowable values can be validated against the schema. It is possible to add cross-element rules say between Investor Capacity and Movement Reason but such rules can not be checked by schema validation.
Aug-17	EIS015_R1_sese_023_001_07	/TradeDetails/TradeTransactionCondition	1	We should probably look to do away with this to simplify transaction/settlements flow. Perhaps we should just validate the actual settlement date or effective date against the record date to determine whether a trade is ex or cum, instead of relying on a flag in the settlements instruction. This is consistent with other markets.	Asri, HSBC	Refer to EIS101/Securities Transaction Type response
Aug-17	EIS015_R1_sese_023_001_07	/TransactionIdentification	1	ASX to allow participants to provide transaction id in their own format, up to a maximum of 16 characters.	Asri, HSBC	Refer EIS101/Common Identification response
Aug-17	EIS408_R1_sese_023_001_07	/	1	What code will be populated in the Business Service element in the BAH?	Laik, Computershare	A convention for Business Service value is yet to be defined but this will not be a code list. Refer p. 15 of August22 ISO20022 Technical Committee pack for current status
Aug-17	EIS408_R1_sese_023_001_07	/	2	In relation to the Processing Timestamp element, we presume the time/date format is subject to the Technical Committee's decision on standardising to Zulu time?	Laik, Computershare	CHES Replacement will define timestamp elements with UTC value and Zulu format with the possible exception of Trade Date Execution Time which is open. This change will be applied to published schemas and usage guidelines at a time TBA.
Aug-17	EIS408_R1_sese_023_001_07	/	3	We agree with the removal of Element PIN BP46.	Laik, Computershare	Noted
Aug-17	EIS408_R1_sese_023_001_07	/	4	Refer comment #4 on EIS405.	Craig, Dion	See response for EIS408 at EIS405 #4
Aug-17	EIS408_R1_sese_023_001_07	/	5	Refer comment #4 on EIS405.	Craig, Dion	Duplicate so ignored
Aug-17	EIS408_R1_sese_023_001_07	/ReceivingSettlementParties/Party1/SafekeepingAccount	1	This element should be mandatory.	Laik, Computershare	Thank you for raising this omission. BP16 Receiving HIN is mapped to the Party1/Safekeeping Account <id> tag but Safekeeping Account has not been restricted to [1..1]. This shall be added.
Aug-17	EIS408_R1_sese_023_001_07	/TradeDetails/SettlementInstructionProcessingAdditionalDetails	1	We do not understand the comment in relation to aligning/combining this field with the Settlement 011 Transaction Basis? There is no Transaction Basis field in the EIS for message type 011 CHES to issuer sponsored conversion request?	Laik, Computershare	Please pardon this confusion. The BP25 EIS Message Field Specification contains an internal project comment that is not intended for the Technical Committee review. This will be removed to avoid doubt.
Aug-17	EIS408_R1_sese_023_001_07	/TransactionIdentification	1	A general comment around Transaction IDs - if Participants use BIC instead of PID, the length would need to be extended to accommodate 'normal' BICs and extended BICs for branches?	Laik, Computershare	Noted. The UIC sub-field in the current CHES inbound message (Transaction) identifier would be affected if Party Identifier in BIC format continues as a sub-field. However Party Identification is present elsewhere in the ISO message, including <From> element of the BAH. The principle purpose of UIC in Txn Id is to ensuring message uniqueness across Participants and this requirement would remain.
Aug-17	EIS405_R1_sese_024_001_08	/	1	What code will be populated in the Business Service element in the BAH?	Laik, Computershare	Refer EIS408 BizSvc response
Aug-17	EIS405_R1_sese_024_001_08	/	2	In relation to the Processing Timestamp element, we presume the time/date format is subject to the Technical Committee's decision on standardising to Zulu time?	Laik, Computershare	Refer EIS408 timestamp response
Aug-17	EIS405_R1_sese_024_001_08	/	3	Understand CHES workflows are a big driver in these mappings, but wondering from ISO workflow perspective would it make more sense to use a settlement allegation process here (sese.028). The registry can then either reject the allegation (via sese.040), or send a matching instruction (sese.023). The problem with using sese.024 here from ISO workflow perspective is that you are reporting the status of a settlement transaction that the recipient never instructed in the first place; sese.024 should be received in response to a sese.023 sent, not just received out of the blue.	Craig, Dion	Comment made wrt EIS408. Refer comment EIS405 #4 response immediately below

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Aug-17	EIS405_R1_sese_024_001_08	/	4	SORRY, comment #3 was made thinking I was looking at EIS408. HOWEVER, still wondering whether EIS408 should be a settlement allegation (sese.028, not sese.023), in response to which a matching settlement instruction is sent by the registry (sese.023 for EIS405), or the allegation is rejected (via sese.040 for EIS407). What role does the registry have? Is it providing a settlement service, or is it simply a party to the settlement service? If it is simply a party to it, then the registry should be sending settlement instructions, not receiving them.	Craig, Dion	The EIS408 is better modelled as an instruction rather than an allegation as it represents a change with legal effect in the records of the recipient (the Issuer/Registry). The Issuer/Registry may reject a transfer request (EIS407) if there is no Holder protection and the supporting documentation does not pass vetting. This usage has been re-confirmed as is aligned with the MDR part1 business flows. Also refer EIS015/Trade Details/Settlement Date response
Aug-17	EIS405_R1_sese_024_001_08	/Processing Timestamp	1	We presume the time/date format is subject to the Technical Committee's decision on standardising to Zulu time?	Laik, Computershare	Refer EIS408 timestamp response
Aug-17	EIS405_R1_sese_024_001_08	/Processing Timestamp	2	We presume the time/date format is subject to the Technical Committee's decision on standardising to Zulu time?	Laik, Computershare	Duplicate so ignored
Aug-17	EIS405_R1_sese_024_001_08	/Processing Timestamp	3	We presume the time/date format is subject to the Technical Committee's decision on standardising to Zulu time?	Laik, Computershare	Duplicate so ignored
Aug-17	EIS405_R1_sese_024_001_08	/Processing Timestamp	4	We presume the time/date format is subject to the Technical Committee's decision on standardising to Zulu time?	Laik, Computershare	Duplicate so ignored
Aug-17	EIS405_R1_sese_024_001_08	/Processing Timestamp	5		Laik, Computershare	Empty comment so ignored
Aug-17	EIS405_R1_sese_024_001_08	/Processing Timestamp	6	We presume the time/date format is subject to the Technical Committee's decision on standardising to Zulu time?	Laik, Computershare	Duplicate so ignored
Aug-17	EIS405_R1_sese_024_001_08	/TransactionDetails/DeliveringSettlementParties/Party1/Identification/NameAndAddress	1	We note the comment suggesting that we should move to structured fields for name and address, if possible. We also note that the same comment has not been made within the corresponding 174 message (Effected Registry to CHES Transfer) EIS174_R1_sese_025_001_07. A move to structured fields for name and address details would be a substantial change for all stakeholders involved in maintaining and transmitting shareholder details. Is this a requirement that has come via other channels or is this a suggestion borne through the SWIFT mapping process? We recommend that it be tabled within the ISO 20022 Technical Committee as we foresee that the impact of a change like this will be significant across the industry.	Laik, Computershare	Issue raised in August22 Technical Committee. Indeed separation of Registration Details sub-fields into Name and AddressLine elements would use the ISO name and address component and so be best-practice. The draft messages have not restricted the lengths of either element, or further separated AddressLine into other ISO elements such as Town Name (Suburb) and Street Name. However since postcode is a mandatory ISO element, this has been relocated from char23 of line 6 of rego details
Aug-17	EIS405_R1_sese_024_001_08	/TransactionDetails/ReceivingSettlementParties/Party1/Identification/ProprietaryIdentification/Identification	1	We note the receiving PID from the associated 408 message must be carried over to this message/field. This is not currently done in EIS.	Laik, Computershare	Correct. It is not possible to change a mandatory element in the ISO base message definition. Rather than use dummy values to satisfy schema validation, it is recommended that true values are used to populate these tags. In this case, Receiving PID from the immediately previous message is to be included. The carry forward of data between messages was discussed in the June Technical Committee and is currently limited to mandatory elements. However some TC members have a preference for full carry-forward to aide reconciliation.
Aug-17	EIS405_R1_sese_024_001_08	/TransactionDetails/SafekeepingAccount/Identification	1	We note the receiving HIN from the associated 408 message must be carried forward in this field/message. This is not done currently in the EIS.	Laik, Computershare	Refer EIS405/Receiving Party1 response
Aug-17	EIS405_R1_sese_024_001_08	/TransactionDetails/SettlementQuantity/Quantity	1	We note the unit quantity from the associated 408 message must be carried forward in this field/message. This is not done currently in the EIS.	Laik, Computershare	Refer EIS405/Receiving Party1 response
Aug-17	EIS405_R1_sese_024_001_08	/TransactionDetails/SettlementQuantity/Quantity/Unit	1	We note that the unit quantity from the associated 408 message must be carried over to this message/field. This not done currently in EIS.	Laik, Computershare	Refer EIS405/Receiving Party1 response
Aug-17	EIS426_R1_admi_007_001_01	/	1	What code will be populated in the Business Service element in the BAH?	Laik, Computershare	Refer EIS408 BizSvc response
Aug-17	EIS426_R1_admi_007_001_01	/	2	In relation to the Processing Timestamp element, we presume the time/date format is subject to the Technical Committee's decision on standardising to Zulu time?	Laik, Computershare	Refer EIS408 timestamp response
Aug-17	EIS426_R1_admi_007_001_01	/Report/RequestHandling/StatusCode	1	Please supply a list of the valid codes.	Laik, Computershare	Thank you for raising this omission. There is no ISO code list included in the Usage Guideline. This is a mandatory element within this (draft) ISO message definition and the code value APPL 'Applied Registry Authorisation Response' should be listed.
Aug-17	EIS194_R1_sese_024_001_08	/MatchingStatus/Unmatched/Reason/Code/Code	1	We should look to expand the unmatched reason code, not just CMIS. During the matching process, ASX should know which tag(s) cause the unmatched, and should return the appropriate code, DMON, DDAT, DQUA, etc.	Asri, HSBC	Agreed. Expanded unmatched reason code would be a new business requirement for consideration in the CHES Replacement scope.
Aug-17	EIS174_R1_sese_025_001_07	/TransactionIdentificationDetails/AccountOwnerTransactionIdentification	1	Refer comments #2 and #3 on EIS156, #1, #2 and #3 on EIS166 and #1 on EIS106. Mapping Account Owner Transaction Id to EIS174 Target Transaction Id is OK.	Craig, Dion	Noted that EIS174 Account Owner Transaction Id mapping is OK
Aug-17	EIS166_R1_sese_024_001_08	/TransactionIdentification/AccountOwnerTransactionIdentification	1	Sorry for this late comment, but I have only now got to looking at transaction ids. Account Owner Transaction Id should reflect the Transaction Id of the participant's own sese.023 instruction. Mapping EIS166 Transaction Id to Account Owner Transaction Id is not right, as EIS166 Transaction Id can come from the counterparty's instruction. I would suggest EIS166 Transaction Id could map instead to Account Servicer Transaction Id if it is still required (since it is in effect CHES's choice of transaction id), but Transaction Id from the participant's original instructing EIS101 should be mapped here to Account Owner Transaction Id (in line with the examples of sese.023 and sese.024 usage in the MDRs).	Craig, Dion	CHES (and therefore draft CHES replacement's) use of Transaction Ids is not identical to custody business process. CHES has a richer set of types of Transaction Ids that facilitate identification of a unique message, origination txn, target txn, matching txn, target txn. It is not possible to simplify this mapping to ISO with a single txn Id. However introducing an 'Event Id' that was common for all transactions in an event chain would introduce an Id that behaved like the Custody message flows. Also refer to EIS156 Account Owner Transaction Id response
Aug-17	EIS166_R1_sese_024_001_08	/TransactionIdentification/AccountOwnerTransactionIdentification	2	Comment #1 is also consistent with other usage of sese.024 in this collection of guidelines (for example, EIS107). A bit awkward to have some sese.024 usages where Account Owner Transaction Id is always the initiating account owner's, and some where it is sometimes not. Understand that CHES has that sort of complexity, but better not to impose it on ISO.	Craig, Dion	Agree with the principle of consistent usage of ISO elements for mapping of EIS fields. There are scenarios where the Account Owner's Transaction Id may not be the initiating message of a business event. We aim to minimise these exceptions and if a event id is adopted, this will address the implied 'overuse' of Account Owner Transaction Id as Event id.
Aug-17	EIS166_R1_sese_024_001_08	/TransactionIdentification/AccountOwnerTransactionIdentification	3	Comments #1 and #2 have a flow-on to usage of sese.025 supporting EIS156 and other messages (for example, EIS174). Given there is the same initiating message (sese.023) for several CHES equivalents (EIS101, EIS107, EIS015 etc.), the usage of transaction identifiers should be the same in the common response messages (sese.024 for EIS166, EIS106, EIS016 etc.; sese.025 for EIS156, EIS174 etc.).	Craig, Dion	Noted the EIS166 is a resultant of the EIS101-initiated business event so would share an event id if such was adopted. Also refer also to EIS156 Account Owner Transaction Id response
Aug-17	EIS407_R1_sese_024_001_08	/	1	What code should be populated in the Business Service element in the BAH?	Laik, Computershare	Refer EIS408 BizSvc response
Aug-17	EIS407_R1_sese_024_001_08	/	2	In relation to the Processing Timestamp element, we presume the time/date format is subject to the Technical Committee's decision on standardising to Zulu time?	Laik, Computershare	Refer EIS408 timestamp response
Aug-17	EIS407_R1_sese_024_001_08	/	3	Refer comment #4 on EIS405.	Craig, Dion	Refer to EIS405 comment #4 response
Aug-17	EIS407_R1_sese_024_001_08	/Processing Timestamp	1	We presume the time/date format is subject to the Technical Committee's decision on standardising to Zulu time?	Laik, Computershare	Refer EIS408 timestamp response

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Aug-17	EIS407_R1_sese_024_001_08	/ProcessingStatus/Rejected/Reason/Code/Proprietary/Identification	1	The following reason codes from EIS have not been mapped: - 'F' Registration Details do not match - 'R' Documentation incorrectly signed Also, is there the potential to revise the list of error reasons?	Laik, Computershare	Thank you for raising this omission. The EIS allowable values F and R will be added to the code list. The CHESS EIS codes are assumed to be fit-for-purpose, but a new set can be agreed for adoption with CHESS replacement. However any changes to CHESS would need to be raised separately.
Aug-17	EIS146_R1_sese_025_001_07	/TradeDetails/TradeTransactionCondition	1	Similar comments to EIS015, EIS101, etc. We should look to do away with this tag and just validate the actual settlement date against the record date to determine whether a trade is ex or cum. Furthermore, EIS146 is the settlement confirmation for EIS134, which does not carry this tag.	Asri, HSBC	Refer to EIS101/Securities Transaction Type response
Aug-17	EIS146_R1_sese_025_001_07	/TransactionIdentificationDetails/AccountOwnerTransactionIdentification	2	EIS146 Origin Transaction Id contains the transaction id assigned by CHESS each day to the settlement process. This does not identify a transaction "as known to the account owner" and is not suitable to map here. It might be better mapped to Account Servicer Transaction Id or Market Infrastructure Transaction Id. However, the root problem is that a settlement transaction confirmation is being used for a purpose other than to confirm a settlement transaction, so any mapping is going to be problematic.	Craig, Dion	Agree mapping or BP62 Origin Transaction Id to Account Owner Transaction Id should be reviewed given a decision on Event Identification. Refer also to EIS156 Account Owner Transaction Id response
Aug-17	EIS156_R1_sese_025_001_07	/SettledAmount	3	Agree with comments from Craig - settlement amount needs to be included on the 156, settlement confirmation covers a number of CHESS messages (101, 134, 164). using 170 CHESS message would not suffice and reconciliation cannot be performed	Wayne, BNP	New comment made after July TC review period. Settlement amount is present on the EIS156 Usage Guideline. EIS170 for Net Funds Movement is not proposed to replace EIS156 workflow.
Aug-17	EIS156_R1_sese_025_001_07	/TransactionIdentificationDetails/AccountOwnerTransactionIdentification	2	Refer also comment on this field mapping on EIS166. Account Owner Transaction Id here needs to reflect Transaction Id from the participant's own initiating sese.023 instruction, as sese.025 is confirming settlement of that instruction; this follows the examples of usage given in the MDRs. EIS156 Transaction Id is therefore not a suitable mapping to Account Owner Transaction Id.	Craig, Dion	Event Identification (separate to Message Id) is not part of the CHESS protocol and will be discussed by Technical Committee for consideration of introducing a common identifier within a message chain. The Account Owner Transaction Id may not be suitable in all scenarios. The ISO element Market Infrastructure Transaction Id (MITI) is not currently used for CHESS Replacement draft messages and is used by some infrastructures for a similar purpose. If Event Identification is adopted for CHESS replacement (beyond the EIS protocol), the MITI element may be used for this value.
Aug-17	EIS156_R1_sese_025_001_07	/TransactionIdentificationDetails/AccountOwnerTransactionIdentification	3	Following on from comment #2, if EIS156 Transaction Id is still required then it may map better to Account Servicer Transaction Id (refer comment on Account Owner Transaction Id on EIS166).	Craig, Dion	A unique EIS156 Messaging Id (BizMsgIdr) is absolutely required. Where BP48 is present but not unique, a new transaction id will be introduced in the BAH. The ISO element Transaction id in the base message sese.025 is mandatory and therefore must have a value. The EIS156 CHESS message has 3 identifiers: BP48 Txn Id, BP62 Origin and BP114 Net Funds Txn Id. BP62 value is a settlement batch identifier, BP114 is a link to the EIS170 message. Hence BP48 is the only candidate mapping to Transaction Id for the local market practice.
Oct-17	EIS010_R1_sese_023_001_07	/	1	Seems odd for a participant, the account owner, to be receiving rather than sending a settlement instruction.	Craig, Dion	1. For sponsored holders, the Participant is the Account Servicer, and the Holder is the Account Owner 2. Agree this mapping could be revised as a confirmation rather than an instruction. EIS010 results from an EIS003 request from P1 and this is considered a unilateral transfer as both Participants are related. P2 does not receive an allotment so the EIS010 can be seen as an unsolicited confirmation.
Oct-17	EIS010_R1_sese_023_001_07	/	2	Do we still need EIS010? In all our current usage we discard this message. We are always sending the EIS003, whether it is from the related PID to the parent PID or from parent PID to related PID, so we receive both the EIS004 and the EIS010, and simply ignore the EIS010. I realise others may work differently, but worth asking the question.	Craig, Dion	Usage by related Participants controlling both Delivering HIN and Receiving HIN. Either the EIS003 and EIS010 may be redundant if DELI and RECE triggered by one or the other. Possible requirement to suppress one or other to be considered fore CHESS replacement
Oct-17	EIS010_R1_sese_023_001_07	/	3	Seems to be redundant if the settlement participant maintains holdings on behalf of the associated participant i.e. only required if settlement participant and associated participant do not share a common AIC - is this actually permitted under the current model?	Andrew, GBST	Common AIC would suggest common platform but can not assume both HIN movements are applied on receipt of either message. Refer also to comment #2 response.
Oct-17	EIS192_R1_sese_025_001_07	/	1	sese.025 used for mapping EIS156 has an element added to carry Processing Timestamp, but sese.025 used here for EIS192 does not have this. I suggest it be dropped from EIS156, or if it is really that important then it needs to be added here, too.	Craig, Dion	Element added for EIS156 Processing Timestamp is to cater for local format (and will be removed as will be satisfied by BAH Creation Date). Agree no ongoing requirement
Oct-17	EIS192_R1_sese_025_001_07	/	2	Curious about the "Mutually Exclusive" rule on ISIN and local code. CHESS of course only allows one or the other, because there is only one field. But here we have separate fields, so what is the harm of giving both if we want?	Craig, Dion	Please refer to EIS003 comment #1 response
Oct-17	EIS192_R1_sese_025_001_07	/	3	This message does not seem to support SSP processing. It includes Previous amount / unit values and Settled amount / units fields. The 192 includes Previous amount / units values and REMAINING amount / units - the remaining amount typically includes the value of any SSP adjustment to the failed portion of the trade. This value can't be derived from the proposed message. The base message does include the required "Remaining to be settled" amount and unit fields but these are not currently used - they should be added to the message.	Andrew, GBST	The EIS192 mapping supports the current EIS data requirements as a minimum. This consists of previous and revised pairs of amounts and quantity values. As a net movement, it is true that where a failed NBO is marked-to-market (using a SSP price) apply, the individual amounts are not explicit. Requirements for an enhanced 'delta model' is to be discussed in the Nov 21 Technical Committee. This may include a breakdown of amounts for settled quantity, unsettled quantity and mark-to-market.
Oct-17	EIS192_R1_sese_025_001_07	/	4	The message does not provide a link to the stock movement message (if any) which reflected the units delivered i.e. the 146 Net settlement movement. This is currently provided in the 192. It does include a link to the net funds movement message....	Andrew, GBST	It is understood this comment is not about the as-is ISO mapping but limitations in the s6.11 Tx Id linkages. The Tx Id requirements for the to-be settlement process will consider building a complete messaging chain. For this guideline the immediately previous message could be linked as a Related BAH Business Message Identifier to BP49 Part-Settled Tx Id.
Oct-17	EIS192_R1_sese_025_001_07	/NetFundsTransactionIdentification	1	Consider omitting, especially considering this is an added element. Notwithstanding that CHESS provides this, it does nothing to help you process the settlement confirmation. different story maybe if the ISO message already accommodated it.	Craig, Dion	1. Local data requirements determine the scope of the Usage Guideline. It is not a factor if extensions such as Supplementary Data is necessary, although this suggest an ISO change request may apply. 2. Use of the Net Funds Transaction Id is available so cash shortfalls for CHESS DvP can be investigated with the payment provider.
Oct-17	EIS192_R1_sese_025_001_07	/PreviousSettlementAmount	1	If Settled Amount, Previous Settled Amount, and Remaining To Be Settled Amount are all given correctly in their proper place earlier in the message, then this value can be derived, and adding this new element to the message can be avoided.	Craig, Dion	As-is mapping to ISO has looked to provide all existing EIS data with few exceptions when redundant. Previous Settlement Amount isn't mappable 'earlier'. Adding element in Supplementary Data extension is not an issue but question of ISO best practice for including previous values in confirmation.
Oct-17	EIS192_R1_sese_025_001_07	/PreviousSettlementAmount	2	Comment #1 here implies Settled Amount and Previous Settled Amount should also be on EIS156.	Craig, Dion	EIS156 is a settled (in full) Settlement instruction event. There is no previously-settled facts included but this can be revisited during to-be modelling
Oct-17	EIS192_R1_sese_025_001_07	/PreviousUnitQuantity	1	If Settled Quantity, Previous Settled Quantity, and Remaining To Be Settled Quantity are all given correctly in their proper place earlier in the message, then this value can be derived, and adding this new element to the message can be avoided.	Craig, Dion	Please refer to EIS192 Previous Settlement amount comment #1 response
Oct-17	EIS192_R1_sese_025_001_07	/PreviousUnitQuantity	2	Comment #1 here implies Settled Quantity and Previous Settled Quantity should also be on EIS156.	Craig, Dion	Please refer to EIS192 Previous Settlement amount comment #1 response
Oct-17	EIS192_R1_sese_025_001_07	/QuantityAndAccountDetails/SettledQuantity	1	This is meant to contain the quantity of the transaction that has settled, which in fact is how you are using it in EIS156. However, here you are using it to show the quantity remaining to be settled, which is contrary to its meaning under ISO, and also inconsistent with your own usage for EIS156. Please include here, as required, the quantity settled, and put the quantity remaining to be settled in the field specifically provided for that purpose.	Craig, Dion	Please refer to comments on delta model below and future discussion in Nov21 TC
Oct-17	EIS192_R1_sese_025_001_07	/QuantityAndAccountDetails/SettledQuantity/Quantity/Unit	1	Refer comment #1 on Settled Quantity.	Craig, Dion	as above

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Date of ASX response	Guideline Name	Context	Id	Comment	User	CHES Replacement Response
Oct-17	EIS192_R1_sese_025_001_07	/SettledAmount	1	Inclusion of settled amount here underlines the importance of comments #1, #2 and #3 on this field in the EIS156 usage guidelines. Settled Amount needs to be reported on EIS156 as well as here on EIS192 to allow uniform processing of sese.025 (avoidable inconsistencies lead to unnecessary complexity going forward), and anyway to confirm settlement just reporting the quantity settled and not also the amount settled is simply erroneous from the ISO perspective (whether 20022 or 15022).	Craig, Dion	as above
Oct-17	EIS192_R1_sese_025_001_07	/SettledAmount	2	This is meant to contain the amount of the transaction that has settled; however, here you are using it to show the amount remaining to be settled; this is contrary to its meaning under ISO. Please include here, as required, the amount settled, and put the amount remaining to be settled into the field specifically provided for that purpose earlier in the message.	Craig, Dion	Noted comment as same as for Settled Quantity element
Oct-17	EIS192_R1_sese_025_001_07	/SettledAmount/Amount	1	Refer comment #1 on Settled Amount.	Craig, Dion	Noted
Oct-17	EIS192_R1_sese_025_001_07	/SettlementParameters/SecuritiesTransactionType	1	This usage is inconsistent with Securities Transaction Type on the EIS156 mapping, and in fact is not a securities transaction type at all. Always putting INSP (move of stock) on EIS156 is OK, albeit a little restrictive. But here, by putting PSSI (part settled settlement instruction), you are confusing the transaction's type with its status. Securities Transaction Type should be INSP, just as on EIS156. Partial settlement has already been flagged under Additional Parameters.	Craig, Dion	Agree Securities Transaction Type is inconsistent and Additional Parameters/Partial Settlement – PAIN has identified the scenario. Securities transaction Type is mandatory and can use INSP. Proprietary value PSSI was preferred but consistency justifies change.
Oct-17	EIS192_R1_sese_025_001_07	/TransactionIdentificationDetails/AccountOwnerTransactionIdentification	1	Refer related comments by me on EIS156 and EIS166. In the case of a settlement transaction originating from EIS101, this field may sometimes contain the counterparty's transaction id, instead of this participant's own transaction id sent on EIS101. As per my comments on EIS156 and EIS166, from ISO perspective we need to ensure this always contains the participant's own transaction id.	Craig, Dion	Standardised Transaction Id mapping is a goal within the constraints of variations in the ISO base messages. Consistent usage will be reviewed during to-be modelling to standardize for Account Servicer (Participant) and Account Owner (Holder).
Oct-17	EIS003_R1_sese_023_001_07	/	1	Is stamping consideration still required? Although present historically on 001, 003, 005, 007, 009, 015, 101 and 105, it is ABSENT from the more recent 107. Similar situation for duty payable and duty type. Note that on EIS107 mapping, Other Amounts Other has been used for the trust amount, which is inconsistent with the proposed mapping of stamping consideration for EIS003, EIS015 and EIS101. If we can dispense with stamping consideration, then there is no inconsistency using Other Amounts Other for trust amount on EIS107.	Craig, Dion	ISIN and Proprietary code are mutually exclusive (XOR) as the Financial Instrument is a mandatory choice element. Accepting > 1 value introduces consistency validation and exception processing should the values not be synonymous.
Oct-17	EIS003_R1_sese_023_001_07	/	2	Should be OK	Andrew, GBST	Noted
Oct-17	EIS003_R1_sese_023_001_07	/OtherAmounts/Other/Amount	1	Is stamping consideration still required? Although present historically on 001, 003, 005, 007, 009, 015, 101 and 105, it is ABSENT from the more recent 107. Similar situation for duty payable and duty type. Note that on EIS107 mapping, Other Amounts Other has been used for the trust amount, which is inconsistent with the proposed mapping of stamping consideration for EIS003, EIS015 and EIS101. If we can dispense with stamping consideration, then there is no inconsistency using Other Amounts Other for trust amount on EIS107.	Craig, Dion	1. Agreed as no current intention to re-instate Stamp Duty regime. ASX making TC recommendation for Stamp Duty-related fields to be withdrawn from CHES replacement in October10 meeting. 2. Consistency in mapping EIS fields between Usage Guidelines is a goal but not always viable. Each Usage Guideline has a distinct mapping and it should not be assumed that Bit Position mapping in one guideline will be repeated in another
Oct-17	EIS003_R1_sese_023_001_07	/OtherAmounts/StampDuty/Amount	1	Refer comment #1 on "Other Amounts" "Other" above. If valid to dispense with stamping consideration (as per 107 message), then this can go as well. Would similarly impact 001, 003, 005, 007, 009, 015, 101 and 105.	Craig, Dion	Agreed. Refer to EIS003 OtherAmounts comment #1 response
Oct-17	EIS004_R1_sese_025_001_07	/	1	Curious about the "Mutually Exclusive" rule on ISIN and local code. CHES of course could only cater for one or the other, because it only has one security code field. But here we have separate fields, so what is the harm if we receive both?	Craig, Dion	Please refer to EIS003 comment #1 response
Oct-17	EIS004_R1_sese_025_001_07	/TradeDetails/TradeIdentification	1	Could this field also reflect the underlying reference as per the usage in the 003 equivalent?	Sue, GBST	Yes these fields could be added if 'redundant data' was added to the scope of the EIS004. EIS004 does not include BP70 Underlying Reference or BP35 Supplementary Reference as present in the EIS003. The EIS004 is returned to the initiating Participant. The BP34 Participant Reference from the EIS003 is carried-forward to the EIS004 in the Trade Identification element, and adding the BP70 and/or BP35 fields would be an example of returning 'redundant' data to the initiating Participant. If redundant data is added, BP70 would be mapped to Trade Identification (similar to how it is mapped for the EIS003) but as Common Id is not in the EIS004 ISO base message, this could be added as a 3rd use of Trade Identification
Oct-17	EIS004_R1_sese_025_001_07	/TransactionIdentificationDetails/CommonIdentification	1	Could this field also reflect the supplementary reference as per the usage in the 003 equivalent?	Sue, GBST	Please refer to EIS004 Trade Identification comment #1
Oct-17	EIS124_R1_sese_032_001_07	/	1	In my understanding sese.032 communicates details of a newly-generated settlement transaction, so doesn't seem the right vehicle for communicating changed details of an existing transaction. It would be more sensible to report via sese.024, quoting settlement status as pending, and an appropriate reason code. I think this lines up with T2S practice, for example. Yes, I can see that sese.024 doesn't capture every nuance of EIS124 meaning, and that will need some consideration, but it is still a better choice for ISO perspective. If we persist with sese.032 here there may be further comments to make, but I will leave them for now.	Craig, Dion	When identifying the best-fit for mapping the EIS message, SWIFT considered both the ISO message purpose and the business model (Message Definition Report - part 1). A third consideration is the support of message data requirements without use of extensions such as supplementary data. The EIS124 mapping to sese.032 does not require Supplementary Data, and was prepared by the same standards consultants as developed the T2S protocol. So we believe it to be consistent with both T2S and MDR. That said, the suitability of the base message will be re-tested when to-be business requirements have been confirmed.
Oct-17	EIS124_R1_sese_032_001_07	/	2	Looks functional to replace 124	Andrew, GBST	Noted
Oct-17	EIS403_R1_sese_024_001_08	/	1	How can the ProcessingTimeStamp (CreationDate) element in the BAH be N/A? According to the BAH usage guideline, this element is mandatory?	Laik, Computershare	Creation Date is the mandatory ISO element in the BAH. Processing Date Time = n/a is the mapping of Processing Date and Time values of BP21 Processing Timestamp.
Oct-17	EIS403_R1_sese_024_001_08	/	2	•Why is the EIS BP2 Security Code not mapped to an element? It is mapped to the Financial Instrument Identification element in the EIS407 Registry to CHES Transfer Rejection usage guideline?	Laik, Computershare	Thanks for raising. Financial Instrument elements and business rule have been added as Supplementary Data within sese.024 but general annotation for mapping of BP2 Security Code is missing.
Oct-17	EIS403_R1_sese_024_001_08	/ProcessingStatus/Rejected/Reason/Code/Proprietary/Identification	1	oPIN is no longer used in CHES replacement, the rejected movement reason code 'IPIN' (invalid PIN) is not required oBIS Rejected movement reason code 'F' Registration Details do not match has not been mapped oBIS Rejected movement reason code 'R' Documentation incorrectly signed has not been mapped	Laik, Computershare	1. Agreed. IPIN remains in the EIS but should be removed for CHES replacement 2. Agreed. External Code list and Data Source Schemes need to re-validated once business requirements are confirmed
Oct-17	EIS156_R1_sese_025_001_07	/NetFundsTransactionId	2	Refer comment #1 on EIS192. Although CHES has this field, it does nothing to help you process the settlement confirmation; not worth adding an element just to preserve it.	Craig, Dion	Please refer to EIS192 NetFundsTransactionIdentification Comment #1 response
Oct-17	EIS017_R1_sese_023_001_07	/	1	Should be functional	Andrew, GBST	Noted
Oct-17	EIS017_R1_sese_023_001_07	/QuantityAndAccountDetails/SafekeepingAccount	1	Refer comment #01 on Securities Movement Type. With Securities Movement Type changed to RECE (as it needs to be for consistency), Safekeeping Account here should identify the participant's HIN (not the SRN), with the SRN given under Delivering Settlement Parties.	Craig, Dion	1. Securities Movement type of DELI shall remain to follow the SMPG guidance for single-sided events 2. The Securities Movement Type value (DELI) does not determine the minimum Settlement Parties (Delivering or Receiving). For unilateral (DELI) transfers, the SMPG recommends Receiving Settlement Party is present. Any 2nd (delivering) safekeeping account will be found in the Quantity and Account Details block if sese.023 base message

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Oct-17	EIS017_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/SecuritiesMovementType	1	Refer also similar comments on EIS015. Because the participant who sends this message is receiving securities, the movement type here should be RECE (not DELI). Safekeeping Account of Quantity And Account Details should identify the participant's HIN (not the SRN), and the SRN should be given under Delivering Settlement Parties. This is consistent with sese.023 usage for EIS101 and EIS107, and with the general principal of reflecting the participant's (account owner's) point of view. EIS015 should also be brought into line. Avoidable inconsistencies in use of ISO messages add unnecessary complexity going forward.	Craig, Dion	1. As Security Movement Type shall remain as DELI (refer Safekeeping Account comment #1) these changes do not apply. 2. Use of Settlement Parties will be reconfirmed against other sese.023 mappings
Oct-17	EIS404_R1_sese_023_001_07	/	1	Please confirm the EIS BP46 PIN is no longer in use and as such, not mapped to an element in this usage guideline. There was no annotation explaining this, whereas there was in the Issuer to CHES Transfer message set guidelines.	Laik, Computershare	1. Yes BP46 PIN field is present but not used in the EIS, and is not carried-forward to CHES replacement 2. PIN annotation from EIS408 to be added to EIS404
Oct-17	EIS404_R1_sese_023_001_07	/ReceivingSettlementParties/Depository/Processing Date	1	Shouldn't this element be mandatory?	Laik, Computershare	Processing Date is generally not a used element in the Settlement Parties component. Mapping Issue annotation presumes a local timestamp value is needed. Rather than make element mandatory, this element will be removed for this guideline.
Oct-17	EIS404_R1_sese_023_001_07	/ReceivingSettlementParties/Depository/Processing Date/DateTime	1	Annotation mentions no processing Timestamp is present in the EIS404 message, however BP21 Processing Timestamp does exist in the EIS404???	Laik, Computershare	Annotation will be removed as no longer applies. Refer also to Processing Date comment #1 response
Oct-17	EIS404_R1_sese_023_001_07	/ReceivingSettlementParties/Party1/Identification/NameAndAddress	1	Structure of name/address subject to outcome of discussions between registries and ASX	Laik, Computershare	Noted. Assumption the Name and Address ISO component is adopted, including the mandatory Country Code.
Oct-17	EIS404_R1_sese_023_001_07	/ReceivingSettlementParties/Party1/SafekeepingAccount	1	Shouldn't this element be mandatory?	Laik, Computershare	Thank you for raising. Yes whilst the HIN is optional in the EIS message, as Standing/Default HINs are to be removed, an explicit HIN is always needed for the request
Oct-17	EIS404_R1_sese_023_001_07	/TradeDetails/TradeTransactionCondition/Proprietary/Identification	1	No equivalent ISO20022 codes mapped for EIS Override Basis of Movement Codes 'CZ' (Cum Non Pro Rata Balance) and 'XZ' (Ex Non Pro Rata Balance)	Laik, Computershare	The values in Data Source scheme extensions will be revalidated once the to-be requirements are confirmed. As the ISO schemas are not being re-implemented as-is, these are illustrative of the details to-be provided.
Oct-17	EIS401_R1_sese_024_001_08	/	1	How can the ProcessingTimeStamp (CreationDate) element in the BAH be N/A? According to the BAH usage guideline, this element is mandatory?	Laik, Computershare	Please refer to response to same comment in EIS403
Oct-17	EIS401_R1_sese_024_001_08	/TransactionDetails/DeliveringSettlementParties/Depository/Identification/NameAndAddress/Name	1	Please confirm BP28 Location of Register from 404 msg should be populated here?	Laik, Computershare	Yes. BP28 is not part of the set of EIS fields in the EIS401 but yes the name element has been T/C to LocationOfRegisterText with a (2,3) length to accommodate this as a New Data Requirement. A business rule annotation has been added for the parent element 'Name and Address event' (level5) but a new data annotation will also be added. If viewing in MyStandards, there is also an internal annotation that describes the BP28 value will be carried forward from the EIS404.
Oct-17	EIS401_R1_sese_024_001_08	/TransactionDetails/DeliveringSettlementParties/Party1/Identification/ProprietaryIdentification/Identification	1	Please confirm if the Registry UIC (if used instead of BIC) should be populated here?	Laik, Computershare	Yes. The Party1 Delivering Settlement party identifier (in either BIC or UIC format) will be mandatory. If UIC, then this value will be held in <id> tag. To avoid doubt, a New Data Requirement annotation will be added that references the equivalent in the EIS404.
Oct-17	EIS401_R1_sese_024_001_08	/TransactionDetails/ReceivingSettlementParties/Party1/Identification/AnyBIC	1	Please confirm the receiving participant BIC (if used instead of UIC) from 404 msg should be populated here?	Laik, Computershare	Yes. Please refer to Delivering Settlement Parties/.../Identification comment #1
Oct-17	EIS401_R1_sese_024_001_08	/TransactionDetails/ReceivingSettlementParties/Party1/Identification/ProprietaryIdentification/Identification	1	Please confirm BP19 Receiving PID (if used instead of BIC) from 404 msg should be populated here?	Laik, Computershare	Yes. The receiving Participant's party identifier (currently a UIC value in BP19) will be mapped to the Receiving Settlement Parties/Party1. It is expected that the Party identifier format will be elected for a User and either BIC or UIC format will be consistently used
Oct-17	EIS401_R1_sese_024_001_08	/TransactionDetails/SafekeepingAccount/Identification	1	Please confirm if BP51 Securityholder Reference Number or BP16 Receiving HIN Carried forward from 404 msg should be populated here?	Laik, Computershare	Yes the safekeeping account value from the same tag in the EIS404 is carried-forward. This is mapped from BP51 SRN and a New Data Annotation will be added that confirms this
Oct-17	EIS401_R1_sese_024_001_08	/TransactionDetails/SettlementParameters/SecuritiesTransactionType/Proprietary/Identification	1	Please confirm BP25 Movement Reason from 404 msg should be populated here? If so, why are there only 9 codes when there are 13 codes for the equivalent element in the 408 message?	Laik, Computershare	1. Yes there is a New data Requirement for the BP25 value to be carried forward. To avoid doubt, an annotation will be added confirming this value is carried forward from EIS404. 2. The 9 codes listed as allowable values are those listed in s8 of EISv10.5 for the field BP25 = 'Movement Reason'. It is important to note each Guideline is individual and whilst the EIS401 and EIS408 may both contain the same element (Securities Transaction Type) there will be mapping variations between usage guidelines. In the EIS401 case the ISO element is mapped to BP25. In the EIS408 case, the ISO element is mapped to BP11 Transaction Basis which has 5 allowable values. Not clear on the 13 values mentioned.
Oct-17	EIS401_R1_sese_024_001_08	/TransactionDetails/SettlementQuantity/Quantity/Unit	1	Please confirm BP52 Unit Quantity from the 404 msg should be populated here?	Laik, Computershare	1. Yes. 2. Refer to Securities Transaction type response about New Data Requirements annotation to confirm.
Nov-17	EIS201_R1_reda_018_001_01	/NameAndAddress	1	We note the assumption the Name and Address ISO component is adopted, including the mandatory Country Code. We look forward to discussions with ASX and other registries on this subject.	Laik, Computershare	Agreed.
Nov-17	EIS418_R1_sese_025_001_07	/DeliveringSettlementParties/Party1	1	Shouldn't this element be mandatory?	Laik, Computershare	Agreed. Delivering Settlement Parties/Party1 is not mandatory but because BP20 Delivering PID is mapped to party1 and this EIS field is mandatory, a type change to [1..1] is needed
Nov-17	EIS418_R1_sese_025_001_07	/OtherBusinessParties/Investor/AdditionalInformation/RegistrationDetails	1	This ISO20022 element is Mandatory, however the 4 EIS fields are optional? Is the Receiving Residency Indicator the same value as EIS (i.e. 'D' Domestic, 'F' Foreign, 'M' Mixed). How is the data to be structured/delimited in the one element?	Laik, Computershare	1. The tag <Registration Details> is a concatenation of up to 4 EIS fields. A business rule annotation specifies the 'order of input' of the 4 mapped fields (this may not be shown if viewing in excel without clicking into the column H cell). 2. <Investor> is natively repetitive i.e. [1..*] but has been restricted to [1..1]. Hence all 4 optional fields would be concatenated as a string within the text(1,350). 3. To make content explicit an ISO15022-like parameter can be added e.g. /TFN1/ which identifies and delimits the data. 4. Alternative treatment is make Investor repetitive however that suggests details of multiple Investors
Nov-17	EIS512_R1_reda_023_001_01	/	1	Annotation indicates modification rules have been requested for the following unmapped EIS fields: oSecurity Code oControlling PID oRegistration Details Indicator oRegistration Details oHolder Status oResidency Indicator oEmail Address oEmail Purpose oEmail Cancellation We look forward to reviewing the guideline with all EIS fields mapped.	Laik, Computershare	All EIS fields have been mapped but those listed are not in a structured tag. 1. Mapping of modifiable EIS fields to the Securities Account Modification (reda.023) definition is found in the Market Specific Attribute <MktSpfcAttr> element as pairs of Name <Nm> and Value <Val> tags. Refer to the business rule added to element Requested Modification <ReqdMod> for these rules including typing. 2. The 'name & value pairs' method of mapping fields has been introduced by T25 in this draft message. The Securities SEG review of these messages may require these for be converted to structured elements as is typical in ISO 20022 message definitions. At present, this guideline is using the recommended approach.

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Nov-17	EIS422_R1_admi_007_001_01	/MessageIdentification/CreationDateTime	1	Why is the time in local format and not UTC?	Laik, Computershare	Following the TC decision to adopt 'Zulu/UTC' time, local format and value timestamps are being replaced with Zulu format and UTC value timestamps in to-be guidelines. The 'in local time format' comment and type pattern will be removed.
Nov-17	EIS425_R1_sese_023_001_07	/SettlementParameters/SecuritiesTransactionType/Proprietary/Identification	1	There are some EIS codes without an ISO20022 equivalent - why? @CRI (Security No Longer Meets Criteria for Eligibility as Collateral) @EXP (Imminent Expiry of Security used as Collateral) @ODR (ASX Clear Directive) @SOA (Scheme of Arrangement) @WDL (Warrant Delivery) @WRL (Warrant Rollover Application) @WUX (Warrant Underlying Exercise)	Laik, Computershare	All BP33 Reason allowable values have been listed in the Level4 I<id> comment and have L5 ISO codes defined. However Excel does not display the full list in the standard cell. To see those following OPTE, click in the cell and move down!
Nov-17	EIS001_R1_sese_023_001_07	/QuantityAndAccountDetails	1	No issues	Wayne, BNP	Noted
Nov-17	EIS001_R1_sese_023_001_07	/ReceivingSettlementParties	1	no issues	Wayne, BNP	Noted
Nov-17	EIS001_R1_sese_023_001_07	/SettlementParameters	1	No issues	Wayne, BNP	Noted
Nov-17	EIS001_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/CommoIdentification	1	No issues with this tag	Wayne, BNP	Noted
Nov-17	EIS001_R1_sese_023_001_07	/SettlementTypeAndAdditionalParameters/Payment	1	As 001 are completed as Free of payment only - does this need to be completed?	Wayne, BNP	The ISO 'Payment' element is mandatory and for EIS001 guideline, this has been restricted so only Separate Settlement (FREE) can be used. The tag and only allowable value needs to be provided.
Nov-17	EIS001_R1_sese_023_001_07	/TradeDetails/SettlementDate	1	Currently with the 001 messages - submitting/processing these can only be performed on actual settlement date. Will the functionality via ches replacement be able to schedule these for future settlement date?	Wayne, BNP	Yes Demand transfers are effected on the request date, which could be requested Settlement date. Currently Participants can schedule unilateral transfers using the EIS003 where there are related parties, and EIS107 which is used in settlement preparation. For CHES replacement, a scheduled unilateral transfer will be considered.
Nov-17	EIS001_R1_sese_023_001_07	/TradeDetails/TradeIdentification	1	No issues	Wayne, BNP	Noted
Nov-17	EIS001_R1_sese_023_001_07	/TransactionIdentification	1	No Issues with Transaction Identification.	Wayne, BNP	Noted
Nov-17	EIS002_R1_sese_025_001_07	/	1	No issues with the formatting of this message	Wayne, BNP	Noted
Nov-17	EIS201_R1_reda_018_001_01	/SecuritiesAccount/OpeningDate	1	Can you please confirm is this the date of the request to sponsor the account or the date the account was opened at the broker - these could be quite different things	Sue, GBST	Opening Date is a new ISO data requirement so is not part of the current EIS201 business process. This is a requirement of the ISO standard message rather than a market practice. This has been described as "The value of Opening date is the request date for the registration details." This is not when any sponsorship agreement is struck but the date of the message request.
Nov-17	EIS001_R1_sese_023_001_07	/TradeDetails/TradeIdentification	2	Do we need a way of distinguishing between Participant Reference and Underlying Reference? They just occur here as two instances of Trade Identification.	Craig, Dion	A business rule is included that specifies the sequence or the fields, and a pattern defined including a parameter i.e. /(PRTY UNDR)/\S(1,16). Note this detail may not be displayed by Excel so review by selecting the cell!
Nov-17	EIS007_R1_sese_023_001_07	/ReceivingSettlementParties/Party1/Identification/AnyBIC	1	Not sure if I am reading this correctly - When supplying an SRN for the destination of the transfer, is it necessary to also supply the BIC/ID for the registry that the SRN belongs to or will CHES map to the appropriate registry as the current system does?	Sue, GBST	For the Transfer request by the Participant: 1. Receiving Settlement Party1 Identification is mandatory but not applicable). Hence the NONREF fixed value has been defined and this dummy Party Identifier used by the Participant. 2. Yes the Registry will be identified and included by ASX when generating the EIS418 according to the Receiving Settlement Party1 Safekeeping Account is mapped to BP51 SRN
Nov-17	EIS007_R1_sese_023_001_07	/TradeDetails/TradeIdentification	1	Do we need a way of distinguishing between Participant Reference and Underlying Reference? They just occur here as two instances of Trade Identification.	Craig, Dion	Refer to comment EIS001 Trade Details/Trade Identification response
Nov-17	EIS082_R1_sese_025_001_07	/TransactionIdentificationDetails/CorporateActionEventIdentification	1	SecuritEase: It would be useful to include the Corporate Action Event Identification for both the subposition (i.e. Takeover ID) and the event that caused the subposition to be adjusted. For example, a code change for scrip lodged as collateral. It would also be useful if the Securities Transaction Type permitted values was expanded to cover gaps in current usage and thereby reduce the usage of generic codes such as ADJT	Chris, SecuritEase	Currently Registries adjust holdings for a corporate action using an EIS425 or EIS421. Neither of these EIS messages contain a Corporate Action Event identifier but there is a mandatory BP3 Reason value included. Hence this detail is not available to add to the EIS082, EIS022 or EIS018 and the Corporate Action Notification Id element was removed for the as-is scope of EIS mapping. Linking unit adjustments to the Corporate Action Notification Id is a potential future requirement that could be added for CHES replacement.
Nov-17	EIS022_R1_sese_025_001_07	/	1	The Corporate Action Event Identification should not be removed. A Corporate Action Event Identification would aide straight through processing of corporate action adjustments. Without it you cannot be 100% sure if the adjustment relates to a corporate action especially if there are concurrent events for the same instrument or the registry incorrectly codes the Securities Transaction Type. There should be validation of the Corporate Action Event Identification and the Securities Transaction Type. For certain Securities Transaction Types the Corporate Action Event Identification should be mandatory. For instance, RTAC should require an event ID. Only certain Transaction Types should be permitted depending on the Event Type of the Corporate Action. For example, it should not be possible to use RNRE for a non renounceable issue Non-specific Transaction Types such as ADJT should be discouraged perhaps by routing them via ASX Operations for approval before they are sent to the sponsoring participant. For elective corporate actions, a reference should link scrip movements with the original acceptance message if it was accepted via the messaging interface. For example, for a takeover each scrip movement should include the reference included on one and only one acceptance message If the EIS 018 is to be replaced by multiple EIS 022s then there needs to be a way to link and sequence adjustments required to effect a transformation.	Chris, SecuritEase	1. Please refer to EIS082 comments re any future requirement for linking unit adjustments and Corporate Action Event notification (seev.0311). 2. Yes expanded validation rules for equivalent of BP33 Reason with CA detail would be considered as part of any to-be business process re-design. 3. Yes if two EIS425 messages are used (one to remove units of Instrument 'A' and one to add units of Instrument 'B') instead of an EIS421 Securities Transformation, these EIS425 message instances would use a linkage section to join them - although the adjustments may happen at different times. The resulting EIS022 instances would have the same linkage details.
Feb-18	EIS001_R1_sese_023_001_07	/OtherAmounts/LocalBrokerCommission/Amount	1	Propose to remove since stamp duty is no longer applicable.	Salih, HSBC	Yes, as agreed by Technical Committee in the Oct10 meeting (refer slide 21). Stamp Duty-related fields will be removed. These changes have not been applied for the 2017 re-released guidelines (refer slide 20 of Nov21 deck) but to-be ISO guidelines will not contain stamp duty-related mapping.
Feb-18	EIS001_R1_sese_023_001_07	/OtherAmounts/StampDuty/Amount	1	Propose to remove since stamp duty is no longer applicable.	Salih, HSBC	Yes, as for ASX reponse to EIS001 Local Broker Commission above
Feb-18	EIS001_R1_sese_023_001_07	/SettlementParameters/SecuritiesTransactionType	1	Propose to remove this as a mandatory matching criteria to be in line with global standards.	Salih, HSBC	Please refer to the ASX response to EIS101 Securities Transaction Type. As stated there, 'basis of movement' is necessary to maintain cum entitlement balances and buyer protection which are key aspects of the local market.
Feb-18	EIS001_R1_sese_023_001_07	/SettlementParameters/StampDutyTaxBasis	1	Propose to remove since stamp duty is no longer applicable.	Salih, HSBC	Yes, as for ASX reponse to EIS001 Local Broker Commission above
Feb-18	EIS001_R1_sese_023_001_07	/TradeDetails/SettlementDate	1	Can the Transfer Request Date be a future date? If yes, when will we receive the EIS002 equivalent, as soon as SD is reached and transfer can be effected or until the Registry approves the transfer request?	Salih, HSBC	The purpose of the EIS001 is for a Unilateral Demand Transfer so future/scheduled transfers is not part of this usage scope. There are other EIS messages defined for Unilateral Scheduled Transfers and notification of transfer is generated when effected. Note the EIS001 is a CHES to CHES transfer so there is no Registry approval.

ASX CHESS Replacement Project

Comments received to: 06-February-2018

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

Date of ASX response	Guideline Name	Context	Id	Comment	User	CHESS Replacement Response
Feb-18	EIS001_R1_sese_023_001_07	/TradeDetails/TradeDate	1	We propose to make the trade date a mandatory field so that the value can be verified against EX date (if applicable), to determine whether the transfer is to be effected on a CUM or EX basis. In this way, the Trade Transaction Condition is no longer required in the message to be in line with global standards.	Salih, HSBC	Please refer to the ASX response to EIS101 Trade Details/Trade Date. Also the purpose of the EIS001 is a unilateral demand transfer to a controlled HIN. This movement may be as a result of completed settlement, but if used for this purpose, there is no as-is link to the market trade. Such a messaging chain may be considered in the to-be process.
Feb-18	EIS001_R1_sese_023_001_07	/TradeDetails/TradeTransactionCondition	1	As per the comments on trade date, if we make trade date mandatory, it can be verified against Ex date to determine whether the transfer is CUM or EX. Hence the Trade Transaction Condition will no longer be required.	Salih, HSBC	Please refer to the ASX response for EIS001 Trade Date above.
Feb-18	EIS002_R1_sese_025_001_07	/SettlementParameters/SecuritiesTransactionType	1	Not applicable if this is dropped from EIS001 going forward as per comments provided in EIS001.	Salih, HSBC	Please refer to the ASX response to the related EIS001 above and EIS101 Securities Transaction Type
Feb-18	EIS002_R1_sese_025_001_07	/TradeDetails/TradeTransactionCondition	1	Not applicable if this is dropped from EIS001 if this is dropped going forward as per comments provided in EIS001.	Salih, HSBC	Please refer to the ASX response for EIS001 Trade Date above.
Feb-18	EIS002_R1_sese_025_001_07	/TransfereeHoldingBalance	1	Suggest to drop this to be in line with global standards.	Salih, HSBC	Holding Balance details are included in the EIS002 message and so are mapped so the 'as-is' ISO guideline has the equivalent dataset. This mapping uses the Supplementary Data extension which is part of the ISO 20022 standard. In discussing ISO best practice with Technical Committee (refer Aug22 slide 21), alternatives to the extension for Balances were considered i.e. ISO message set. Both models are 'in line with global standards'. In the Nov21 Technical Committee the decision was taken to continue use of Supplementary Data extension.
Feb-18	EIS002_R1_sese_025_001_07	/TransferorHoldingBalance	1	Suggest to drop this to be in line with global standards.	Salih, HSBC	Please refer to ASX response to EIS002 Transferee Holding Balance above
Feb-18	EIS005_R1_sese_023_001_07	/OtherAmounts/Other/Amount	1	Propose to remove since stamp duty is no longer applicable.	Salih, HSBC	Yes, as for ASX response to EIS001 Local Broker Commission above
Feb-18	EIS005_R1_sese_023_001_07	/OtherAmounts/StampDuty	1	Propose to remove since stamp duty is no longer applicable.	Salih, HSBC	Yes, as for ASX response to EIS001 Local Broker Commission above
Feb-18	EIS005_R1_sese_023_001_07	/SettlementParameters/SecuritiesTransactionType	1	Propose to remove this as a mandatory matching criteria to be in line with global standards	Salih, HSBC	Please refer to the ASX response to the related EIS001 above and EIS101 Securities Transaction Type
Feb-18	EIS005_R1_sese_023_001_07	/SettlementParameters/StampDutyTaxBasis	1	Propose to remove since stamp duty is no longer applicable.	Salih, HSBC	Yes, as for ASX response to EIS001 Local Broker Commission above
Feb-18	EIS005_R1_sese_023_001_07	/TradeDetails/SettlementDate	1	We suggest to make this the expected date for transfer and allow it to be a future date so that we can release messages to CHESS prior to SD for pre-matching purposes, in line with global standards.	Salih, HSBC	The current EIS005 Bilateral Transfer is effected once matched. Also the EIS101 process model is available to schedule bilateral transfers in the settlement batch. Agree the future pre-settlement process will consider any new requirements for matching and scheduling of unit delivery for settlement.
Feb-18	EIS005_R1_sese_023_001_07	/TradeDetails/TradeDate	1	We propose to make the trade date a mandatory matching criteria so that the value can be validated against EX date (if applicable), to determine whether the transfer is to be effected on a CUM or EX basis. In this way, the Trade Transaction Condition is no longer required in the message to be in line with global standards.	Salih, HSBC	Please refer also to the ASX response to the EIS001 above. The purpose of the EIS005 is similar to the EIS001 in that it instructs a demand transfer but is first agreed bilaterally for transfer units between Participants. As for the EIS001, creating a messaging chain may be considered in the to-be process.
Feb-18	EIS005_R1_sese_023_001_07	/TradeDetails/TradeTransactionCondition	1	As per the comments on trade date, if we make trade date mandatory, it can be validated against Ex date to determine whether the transfer is CUM or EX. Hence the Trade Transaction Condition will no longer be required.	Salih, HSBC	It is understood from comments made for demand transfers (EIS001, EIS005) and settlement instructions (EIS101) that market trades and associated movements could be linked in a message chain, and that it would be possible to discontinue separate entitlement processing. Such potential changes are more relevant to the CHESS Replacement consultation process and we encourage your views are also put in that forum.
Feb-18	EIS006_R1_sese_025_001_07	/NewHoldingBalance	1	Suggest to drop this to be in line with global standards.	Salih, HSBC	Please refer to ASX response to EIS002 Transferee Holding Balance above
Feb-18	EIS006_R1_sese_025_001_07	/SettlementParameters/SecuritiesTransactionType	1	Not applicable if this is to be dropped from EIS005 going forward as per comments provided in EIS005.	Salih, HSBC	Please refer to the ASX response to the EIS001 and related EIS005 above, and EIS101 Securities Transaction Type
Feb-18	EIS006_R1_sese_025_001_07	/TradeDetails/TradeTransactionCondition	1	Not applicable if this is to be dropped from EIS005 going forward as per comments provided in EIS005.	Salih, HSBC	Please refer to the ASX response to the related EIS005 above
Feb-18	EIS007_R1_sese_023_001_07	/OtherAmounts/Other/Amount	1	Propose to remove since stamp duty is no longer applicable.	Salih, HSBC	Yes, as for ASX response to EIS001 Local Broker Commission above
Feb-18	EIS007_R1_sese_023_001_07	/OtherAmounts/StampDuty	1	Propose to remove since stamp duty is no longer applicable.	Salih, HSBC	Yes, as for ASX response to EIS001 Local Broker Commission above
Feb-18	EIS007_R1_sese_023_001_07	/SettlementParameters/SecuritiesTransactionType	1	Propose to remove this as a mandatory information to be in line with global standards	Salih, HSBC	Yes, as for ASX response to EIS001 Local Broker Commission above
Feb-18	EIS007_R1_sese_023_001_07	/SettlementParameters/StampDutyTaxBasis	1	Propose to remove since stamp duty is no longer applicable	Salih, HSBC	Yes, as for ASX response to EIS001 Local Broker Commission above
Feb-18	EIS007_R1_sese_023_001_07	/TaxFileNumber	1	This should not be mandatory as not all investors will have TFN or ABN.	Salih, HSBC	Agree TFN/ABN is optional not mandatory in the as-is EIS007. 1. Mapping of BP100, 101, 102 is to the Supplementary Data extension <TaxFileNb> element. This has a Multiplicity of [0..3] meaning there is minimum of 0 occurrences i.e. these details are optional. 2. The EIS Message Field Specification annotation incorrectly states the cardinality is M(Mandatory), this does not match the EIS detail so thank you for raising this. An update will be made with Cardinality: O (Optional)
Feb-18	EIS007_R1_sese_023_001_07	/TradeDetails/TradeDate	1	We propose to make the trade date a mandatory field so that the value can be validated against EX date (if applicable), to determine whether the transfer is to be effected on a CUM or EX basis. In this way, the Trade Transaction Condition is no longer required in the message to be in line with global standards	Salih, HSBC	Please refer to ASX response for EIS005 Trade Transaction Condition and the other responses given for similar comments for EIS001, EIS005 and earlier for EIS101
Feb-18	EIS007_R1_sese_023_001_07	/TradeDetails/TradeTransactionCondition	1	As per the comments on trade date, if we make trade date mandatory, it can be validated against Ex date to determine whether the transfer is CUM or EX. Hence the Trade Transaction Condition will no longer be required	Salih, HSBC	Please refer to ASX response for EIS005 Trade Transaction Condition and the other responses given for similar comments for EIS001, EIS005 and earlier for EIS101
Feb-18	EIS008_R1_sese_025_001_07	/NewHoldingBalance	1	Suggest to drop this to be in line with global standards	Salih, HSBC	Please refer to ASX response to EIS002 Transferee Holding Balance above
Feb-18	EIS008_R1_sese_025_001_07	/TradeDetails/TradeTransactionCondition	1	Not applicable if this is dropped from EIS007 going forward as per comments provided in EIS007	Salih, HSBC	Please refer to ASX response for EIS005 Trade Transaction Condition and the other responses given for similar comments for EIS001, EIS005 and earlier for EIS101
Feb-18	EIS011_R1_sese_023_001_07	/	1	Propose to consolidate this with EIS007	Salih, HSBC	The as-is EIS007 and EIS011 messages have distinct purposes being Transfer or Conversion from CHESS to the Issuer-Sponsored sub-register. As both message definitions have the same underlying base ISO message definition (sese.023) it may be possible to create a common to-be usage guideline covering both scenarios provided there is sufficient flexibility to conditionally map all the required data. Any to-be message simplification will applied once the to-be business requirements are confirmed.
Feb-18	EIS012_R1_sese_028_001_06	/SettlementParameters/SecuritiesTransactionType	1	Not applicable if this is dropped from EIS005 going forward as per comments provided in EIS005.	Salih, HSBC	Please refer to ASX response for EIS005 Trade Transaction Condition and the other responses given for similar comments for EIS001, EIS005 and earlier for EIS101
Feb-18	EIS012_R1_sese_028_001_06	/TradeDetails/SettlementDate	1	If SD in EIS005 is future dated, it will be reflected in EIS012 as well.	Salih, HSBC	As EIS005 is a matched demand transfer, there is no future Settlement Date but if allowed to be a scheduled transfer, settlement date would be a matching criteria as it is for EIS101
Feb-18	EIS012_R1_sese_028_001_06	/TradeDetails/TradeDate	1	If TD were to be provided in EIS005, it will be reflected in EIS012 as well.	Salih, HSBC	A true Trade Date may not be applicable to transfers as these may not be related to a Market trade. However yes if added to the EIS005, the same is likely for the EIS012 as this would be a matching criteria.
Feb-18	EIS012_R1_sese_028_001_06	/TradeDetails/TradeTransactionCondition	1	Not applicable if this is dropped from EIS005 going forward as per comments provided in EIS005.	Salih, HSBC	Please refer to ASX response for EIS005 Trade Transaction Condition and the other responses given for similar comments for EIS001, EIS005 and earlier for EIS101
Feb-18	EIS022_R1_sese_025_001_07	/NewHoldingBalance	1	Suggest to drop this to be in line with global standards.	Salih, HSBC	Please refer to ASX response to EIS002 Transferee Holding Balance above
Feb-18	EIS024_R1_sese_024_001_08	/ProcessingStatus/Rejected/Reason/Code/Proprietary/Identification	1	We should look to use SWIFT standard reason codes to be in line with global standards.	Salih, HSBC	Agree ISO code lists should be used when-ever possible. For the as-is mapping we have ensured 1:1 mapping so each field and value is still available. For to-be guidelines, these codes may be standardised when possible
Feb-18	EIS048_R1_sese_027_001_05	/ProcessingStatus/Cancelled/Reason/Code/Proprietary/Identification	1	We should look to use SWIFT standard reason codes to be in line with global standards.	Salih, HSBC	Agree. Please refer to ASX comment for EIS024 Rejected Reason Code above
Feb-18	EIS082_R1_sese_025_001_07	/NewSubPositionBalance	1	Suggest to drop this to be in line with global standards.	Salih, HSBC	Please refer to ASX response to EIS002 Transferee Holding Balance above

ASX CHES Replacement Project

Comments received to: 06-February-2018

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

Date of ASX response	Guideline Name	Context	Id	Comment	User	CHES Replacement Response
Feb-18	EIS082_R1_sese_025_001_07	/SettlementParameters/SecuritiesTransactionType/Proprietary/Identification	1	We should look to use SWIFT standard reason codes to be in line with global standards.	Salih, HSBC	Agree. Please refer to ASX comment for EIS024 Rejected Reason Code above
Feb-18	EIS128_R1_sese_032_001_07	/PreviousOverrideBasisOfMove	1	Not applicable if this is to be dropped from the original message going forward.	Salih, HSBC	Yes if Override Basis of Movement (OBOM) is discontinued then previous OBOM field would also be discontinued. However please refer to ASX reponse on EIS005 Trade Transaction Code and EIS001 Securities Transaction Type above as to reasons why this is necessary to maintain key aspects of the local market.
Feb-18	EIS128_R1_sese_032_001_07	/PreviousOverrideBasisOfMove/Proprietary/Identification	1	Not applicable if this is to be dropped from the original message going forward.	Salih, HSBC	Please refer to EIS128 Previous Override Basis of Movement above
Feb-18	EIS128_R1_sese_032_001_07	/PreviousTransactionBasis	1	Not applicable if this is to be dropped from the original message going forward.	Salih, HSBC	Please refer to EIS128 Previous Override Basis of Movement above
Feb-18	EIS128_R1_sese_032_001_07	/SettlementParameters/SecuritiesTransactionType	1	Not applicable if this is to be dropped from the original message going forward.	Salih, HSBC	Please refer to ASX response for EIS005 Trade Transaction Condition and the other responses given for similar comments for EIS001, EIS005 and earlier for EIS101
Feb-18	EIS128_R1_sese_032_001_07	/StatusAndReasonProcessingStatus/Proprietary/ProprietaryStatus/Identification	1	We should look to use SWIFT standard reason codes to be in line with global standards.	Salih, HSBC	Agree. Please refer to ASX comment for EIS024 Rejected Reason Code above
Feb-18	EIS128_R1_sese_032_001_07	/TradeDetails/TradeDate	1	Trade date should be provided if exist in original EIS message.	Salih, HSBC	As Trade Date is not part of the EIS128 message, this is not an adjusted field and would be derived using the BP62 Origin Transaction Id lookup if needed. Including Trade Date would be informational and an example of carry-forward data along the messaging chain. The Technical Committee has been consulted about carry-forward of data and this will be considered in the design of the to-be requirements.
Feb-18	EIS128_R1_sese_032_001_07	/TradeDetails/TradeTransactionCondition	1	Not applicable if this is to be dropped from the original message going forward.	Salih, HSBC	Agreed if discontinued from initiating messages. Please also refer to other ASX reponses about TradeTransactionCondition e.g. EIS005
Feb-18	EIS162_R1_sese_024_001_08	/	1	We should look to demise this message and ASX to return EIS116 equivalent instead, since EIS121 will be demised going forward.	Salih, HSBC	Agree the EIS description of EIS162 purpose to notify due to the closure of the subregister and participants act by change or cancellation of Settlement Instruction (SI). However this message also notifies a SI suspension as a result of a corporate action so will be retained for that purpose. Thank you for raising this. The guideline will be updated to included the use for Corporate Actions and the to-be process will ensure Suspended SI can be modified or cancelled if required.
Feb-18	EIS201_R1_reda_018_001_01	/	1	Propose ASX to provide a UI for participants to log in and request new registration details/HIN, or to amend existing registration details.	Salih, HSBC	ASX currently provide CHES PC and CHES Access products for 'lite' access to CHES. Subject to consultation, it is expected the to-be solution will also provide 'lite' access option for low volume or specific purpose uses.
Feb-18	EIS202_R1_reda_020_001_01	/	1	Not applicable if a UI is provided to request for new registration details/HIN.	Salih, HSBC	Assuming the as-is business process, the Participant provides an EIS201-equivalent registration details, with an EIS202-equivalent details returned to the Participant per the message model. The EIS202-equivalent flow is still required regardless of the method (UI, API, Gateway) - although this may be in the underlying protocol.
Feb-18	EIS416_R1_sese_025_001_07	/	1	EIS BP59 Delivering Registration Details has not been mapped to an element?	Laik, Computershare	Agree BP59 is mandatory in the as-is EIS416. Like the similar EIS418, the EIS416 is mapped to the ISO sese.025 base message and for the EIS418 mapping, BP59 is mapped to Other Business Parties/Investor/Name and Address. Thank you for raising this. The same mapping for BP59 in the EIS418 guideline will be applied for the EIS416.
Feb-18	EIS416_R1_sese_025_001_07	/DeliveringSettlementParties/Party1/SafekeepingAccount	1	shouldn't this element be mandatory? The next level 'Identification' element is mapped to BP17 Delivering HIN which is mandatory in the EIS416 specification.	Laik, Computershare	Agree BP17 is mandatory in EIS416. This field mapping has been incorrectly marked as Optional and consequently, the safekeeping account element was not made mandatory. Thank you for raising this. A correction to the guideline will be made updating the Field Specification to M (Mandatory) and the <SfkgAcct><id> restricted to [1..1] multiplicity.
Feb-18	EIS416_R1_sese_025_001_07	/TransactionIdentificationDetails/AccountServicerTransactionIdentification	1	Shouldn't this element be mandatory? It is mapped to BP48 Transaction ID which is mandatory in the EIS416 specification?	Laik, Computershare	Agree BP48 is mandatory in EIS416 and this ISO element needs to be mandatory. If unique, BP48 is mapped to the BAH.Business Message Identifier but in the EIS416 case, a new Unique Business Message Identifier will be added. As BP48 is only mapped to the ISO document, Account Servicer Transaction Identification should have a Type Change to mandatory i.e. [1..1]. Thank you for raising this. A correction to the guideline will be made making the ISO element mandatory.
Feb-18	EIS416_R1_sese_025_001_07	/TransactionIdentificationDetails/CommonIdentification	1	Why is EIS BP35 Supplementary Reference mapped to this when this field does not exist in the EIS 416 specification?	Laik, Computershare	Agree BP35 is not in as-is EIS416 message definition. 1. If BP35 is added to the to-be EIS416, this should be flagged as a New Data Requirement, not as a mapped EIS field as BP35 is not present in as-is definition. The initiating event (EIS011) contains both BP34 Participant Reference and BP35 Supplementary Reference as optional fields. This is the same for CHES to issuer Sponsored Transfer (EIS007), where BP35 is not carried-forward to the equivalent registry message (EIS418). To be consistent, the ISO-equivalent message should not contain BP35. 2. Thank you for raising this. A correction to the guideline will be made removing BP35.