



Standards

Standards MT Release 2024

Discussion paper and Minutes

Corporate Actions

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1 Introduction

ISO 15022 – 20022 Maintenance Process

As from the year 2012, a joint maintenance process has been put in place for ISO 20022 and 15022 and Corporate Action messages with the support of the ISO 20022 RMG and of the SWIFT Board.

This joint maintenance will ensure interoperability between the two standards and a more efficient maintenance process.

Standards Illustrations in this document

Standards illustrations are provided by SWIFT Standards. They are not part of the original request. Any standard illustrations (rules, codes, qualifiers, wordings) are **only for illustration purposes**. It does not mean SWIFT Standards is in agreement with the maintenance request or that the final standards solutions (for accepted maintenance requests) will be as shown in this document. The MT Standards Release Guide (+ potential erratum) and the ISO 20022 message definition reports are the ONLY source of reliable information based on which implementation of changes should be made. Any other documentation (including this one) is subject to change.

SR 2024 change requests

This document contains all CA MT/MX CRs for MT category 5 and equivalent MX messages investigated this year for implementation in SR 2024.

The requests originator is indicated as follows:

- Requesting Country; Country code of requesting NMPG or UG; eg. BE
- Requesting Group: a SWIFT User Group or a National (Securities) Market Practice Group with the acknowledgement of the UGC or Recognized industry group eg. SMPG (the global Securities Market Practice Group)

CR Title Colour notation (for minutes¹ only)

In **GREEN** are items that are approved or approved with comments or approved with alternative solution.

In **RED** are items that are rejected, postponed, withdrawn or linked to agreed items

Contact persons regarding this document

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CA MWG Members for SR2024

The following people are part of the CA MWG for SR2024.

¹ MWG maintenance meeting minutes are distributed around first week of September.

Maintenance working group members	Representing
Priscilla Ferri de Barros (ASX) – Absent at the meeting	AU
Hakim Akka (BNY)	BE
David Petitville (RBC)	CA
Michael Blumer (CS)	CH
Daniel Schäfer (HSBC)	DE
Tanja Ronne Kofod (Nykredit)	DK
Diego Garcia (DB) - Absent at the meeting – Feedback provided	ES
Mihaela Fallourd (BNP) / Stephane Peard (SG)	FR
James Mullens (Nomura)	HK
Yoshihito Suzuki (Mizuho)	JP
Catarina Marques (Clearstream)	LU
Paola De Antoni (SG)	IT
Huseyin Boler (ABN Amro)	NL
Mariangela Fumagalli (BNP)	UK
Paul Fullam (FIS)	US / ISITC
Jean-Paul Lambotte (Euroclear)	XS
Sanjeev Jayram (RMB)	ZA
Christine Strandberg (SEB)	ISO 20022 Securities SEG (SE)
Steve Sloan (DTCC)	ISO 20022 Securities SEG (US)
Jacques Littré (Swift)	CA MWG Chair

2 Overview of User Change requests

2.1 CR 002028: Add new Balance Types Codes for Triparty Securities Lending Services

Origin of request	
Requesting Country:	
Requesting Group:	XS NMPG
Sponsors	
Message type(s) impacted	
MT 564, MT 566, seev.031, seev.035, seev.036	
Complies with regulation	
None	
Business impact of this request	
LOW - The new balances will be optional and used only by institutions offering triparty securities lending.	
Commitment to implement the change	
Number of messages sent and received: 9999999 Percentage of messages impacted: 1 Commits to implement and when: XS (and can also be used by any triparty agent offering triparty securities lending services) - 2024	
Business context	
<p>Two types of securities lending services exist :</p> <ul style="list-style-type: none"> - Bilateral Autoborrow (Lending and Borrowing) - Triparty Securities Lending (TSL) <p>The lent/borrowed balances generated by these two services should be reported in distinct balances of the MT564. Indeed, a different level of service can be applied to balances generated by the bilateral autoborrow service compared to the balances generated by the Triparty Securities Lending service. By using different balances, the account owner will know that different actions are required depending on the balances on which the securities are held.</p> <p>For instance, automated transfer of proceeds from borrower to lender are usually automated on the bilateral lending and borrowing but not on the triparty securities lending. This is the reason why it is important to differentiate the balances resulting from those two types of services.</p>	
Nature of change	
Create 2 new balances in the section B2 of the MT564 to report the Triparty Lent Balance and Triparty Borrowed Balance (e.g. TPLN and TPBR).	

A similar change request has been submitted for ISO 20022 General Meeting messages in order to keep consistency of balances reported in meetings & CA announcements.

Examples

SWIFT Comment

Standards Illustration

1. ISO 15022 Illustration

In the MT 564 in the subsequence B2 and in the MT566 in sequence B, add the 3 new Balance Type codes AUTO (Automatic Securities Lending), BILA (Bilateral Securities Lending) and TRIP (Triparty Securities Lending) in field 93a [for qualifiers BORR, COLI, COLO and LOAN](#) as defined and illustrated below and add also 2 new format option G and H allowing the usage of consecutive Balance Type Codes as follows:

MT 564 Field Specifications

29. Field 93a: Balance

FORMAT

Option B	:4!c/[8c]/4!c/[N]15d	(Qualifier)(Data Source Scheme)(Quantity Type Code)(Sign)(Balance)
Option C	:4!c//4!c/4!c/[N]15d	(Qualifier)(Quantity Type Code)(Balance Type Code)(Sign)(Balance)
Option E	:4!c//4!c/4!c/[N]30d	(Qualifier)(Quantity Type Code)(Balance Type Code)(Sign)(Balance of Digital Tokens)
Option F	:4!c/[8c]/4!c/[N]30d	(Qualifier)(Data Source Scheme)(Quantity Type Code)(Sign)(Balance of Digital Tokens)
Option G	:4!c//4!c/4!c/[4!c]/[N]15d	(Qualifier)(Quantity Type Code)(Balance Type Code1)(BalanceTypeCode2)(Sign)(Balance)
Option H	:4!c//4!c/4!c/[4!c]/[N]30d	(Qualifier)(Quantity Type Code)(Balance Type Code1)(BalanceTypeCode2)(Sign)(Balance of Digital Tokens)

PRESENCE

Conditional (see rule C2) in mandatory subsequence B2

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	ELIG	R	C12	B, C, E, or F	Total Eligible for Corporate Action Balance
2	O	BLOK	N		B, C, or E	Blocked Balance

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
3	O	BORR	<u>N</u> <u>R</u>		B, C, E, <u>G or H</u>	Borrowed Balance
4	O	COLI	<u>N</u> <u>R</u>		B, C, E, <u>G or H</u>	Collateral In Balance
5	O	COLO	<u>N</u> <u>R</u>		B, C, E, <u>G or H</u>	Collateral Out Balance
6	O	LOAN	<u>N</u> <u>R</u>		B, C, E, <u>G or H</u>	On Loan Balance
7	O	PEND	R		B, C, or E	Pending Delivery Balance
.....						

DEFINITION

This qualified generic field specifies:

AFFB	Affected Balance	Balance that has been affected by the process run through the event.
BLOK	Blocked Balance	Balance of financial instruments that are blocked.
BORR	Borrowed Balance	Balance of financial instruments that have been borrowed from another party.
COLI	Collateral In Balance	Balance of securities that belong to a third party and that are held for the purpose of collateralisation.
COLO	Collateral Out Balance	Balance of securities that belong to the safekeeping account indicated within this message, and are deposited with a third party for the purpose of collateralisation.
ELIG	Total Eligible for Corporate Action Balance	Total balance of securities eligible for this corporate action event. The entitlement calculation is based on this balance.
INBA	Instructed Balance	Balance of instructed position.
LOAN	On Loan Balance	Balance of financial instruments that have been loaned to a third party.
NOMI	Registered Balance	Balance of financial instruments that are registered (in the name of a nominee name or of the beneficial owner).
.....		
UNBA	Uninstructed Balance	Balance of uninstructed position.

CODES

In option B, if Data Source Scheme is not present, Quantity Type Code must contain one of the following codes (Error code(s): K93):

AMOR	Amortised Value	Quantity expressed as an amount representing the current amortised face amount of a bond, for example, a periodic reduction/increase of a bond's principal amount.
FAMT	Face Amount	Quantity expressed as an amount representing the face amount, that is, the principal, of a debt instrument.
UNIT	Unit Number	Quantity expressed as a number, for example, a number of shares.

CODES

In option C, Quantity Type Code must contain one of the following codes (Error code(s): K93):

AMOR	Amortised Value	Quantity expressed as an amount representing the current amortised face amount of a bond, for example, a periodic reduction/increase of a bond's principal amount.
FAMT	Face Amount	Quantity expressed as an amount representing the face amount, that is, the principal, of a debt instrument.
UNIT	Unit Number	Quantity expressed as a number, for example, a number of shares.

CODES

In option C or E, if Qualifier is ELIG, Balance Type Code must contain one of the following codes (Error code(s): K93):

FUPU	Full Period Units	Number of units of a fund that were purchased in a previous distribution period and/or held at the beginning of a distribution period, for example Group I Units in the UK.
PAPU	Part Way Period Units	Number of units of a fund that were purchased part way throughout a distribution period, for example Group II Units in the UK.

CODES

In option E, Quantity Type Code must contain the following code (Error code(s): K93):

DITU	Digital Token Unit Number	Quantity of digital token expressed as a number, for example, a number of blockchain tokens.
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CODES

In option F, if Qualifier is ELIG and Data Source Scheme is not present, Quantity Type Code must contain the following code (Error code(s): K93):

DITU	Digital Token Unit Number	Quantity of digital token expressed as a number, for example, a number of blockchain tokens.
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CODES

In option C or E, if Qualifier is BLOK **or Qualifier is BORR or Qualifier is COLI or Qualifier is COLO or Qualifier is LOAN** or Qualifier is REGO or Qualifier is SPOS or Qualifier is TRAD or Qualifier is TRAN or Qualifier is NOMI or Qualifier is UNBA or Qualifier is INBA or Qualifier is OBAL or Qualifier is AFFB or Qualifier is UNAF, Balance Type Code must contain one of the following codes (Error code(s): K93):

ELIG	Eligible	Balance of securities eligible for this corporate action event.
NELG	Not Eligible	Balance of securities not eligible for this corporate action event.

CODES

In option C or E, if Qualifier is BORR or Qualifier is COLI or Qualifier is COLO or Qualifier is LOAN, Balance Type Code must contain one of the following codes (Error code(s): K93):

AUTO	Automatic Securities Lending	Position resulting from an automated lending/borrowing transaction.
BILA	Bilateral Securities Lending	Position resulting from a bilateral lending/borrowing transaction.
ELIG	Eligible	Balance of securities eligible for this corporate action event.
NELG	Not Eligible	Balance of securities not eligible for this corporate action event.
TRIP	Triparty Securities Lending	Position resulting from a triparty securities lending transaction.

CODES

In option G or H, Balance Type Code1 must contain one of the following codes (Error code(s): K93):

AUTO	Automatic Securities Lending	Position resulting from an automated lending/borrowing transaction.
BILA	Bilateral Securities Lending	Position resulting from a bilateral lending/borrowing transaction.
ELIG	Eligible	Balance of securities eligible for this corporate action event.
NELG	Not Eligible	Balance of securities not eligible for this corporate action event.
TRIP	Triparty Securities Lending	Position resulting from a triparty securities lending transaction.

CODES

In option G or H, Balance Type Code2, if present, must contain one of the following codes (Error code(s): K93):

ELIG	Eligible	Balance of securities eligible for this corporate action event.
NELG	Not Eligible	Balance of securities not eligible for this corporate action event.

CODES

In option C or E, if Qualifier is PEND or Qualifier is PENR or Qualifier is SETT, Balance Type Code must contain one of the following codes (Error code(s): K93):

ELIG	Eligible	Balance of securities eligible for this corporate action event.
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FUPU	Full Period Units	Number of units of a fund that were purchased in a previous distribution period and/or held at the beginning of a distribution period, for example Group I Units in the UK.
NELG	Not Eligible	Balance of securities not eligible for this corporate action event.
PAPU	Part Way Period Units	Number of units of a fund that were purchased part way throughout a distribution period, for example Group II Units in the UK.

NETWORK VALIDATED RULES

The integer part of Balance and Balance of Digital Tokens must contain at least one digit. A decimal comma is mandatory and is included in the maximum length (Error code(s): T40,T43). If Balance or Balance of Digital Tokens is zero, Sign must not be present (Error code(s): T14).

USAGE RULES

Sign must be present when Balance is negative.

Standing instructions are part of the instructed balance (INBA).

Unaffected balance and affected balances should only be mentioned as a result of the process that was run through the event, for instance lottery results, Dutch auction results or tender offer results. Format option E or F may only be used for digital assets.

2. ISO 20022 Illustration

In the **seev.031 (CANO - CorporateActionNotification)** message, in the sequence AccountDetails/AccountsListAndBalanceDetails/Balance,

and in the **seev.035 (CAPA – CorporateActionMovementPreliminaryAdvice)** message, in the sequence AccountDetails/AccountsListAndBalanceDetails/Balance,

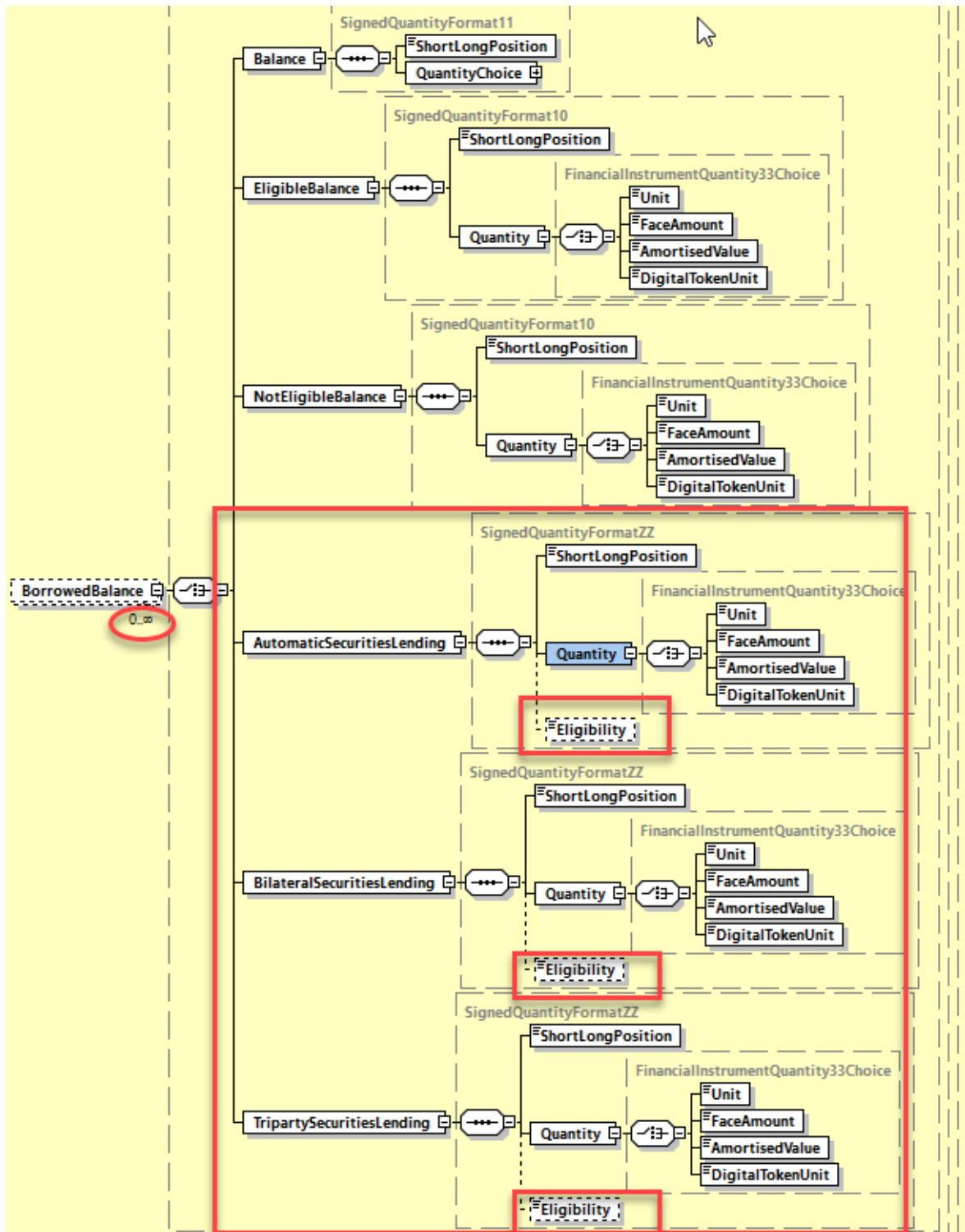
and in the **seev.036 (CACO – CorporateActionMovementConfirmation)** message, in the sequence AccountDetails/Balance,

for the 4 following balances: OnLoanBalance, BorrowedBalance, CollateralInBalance and CollateralOutBalance, make these balances repeatable and change the **BalanceFormat11Choice** data type by a Choice data type containing the 3 additional following elements:

AutomaticSecuritiesLending, **BilateralSecuritiesLending** and **TripartySecuritiesLending** typed by a sequence of the following element:

- A mandatory **ShortLongPosition** element
- A mandatory **Quantity** element typed by FinancialInstrumentQuantity33Choice
- An optional **Eligibility** element typed by a code list with “Eligible” or “NotEligible” codes

as illustrated below:



Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion

The SWG agreed with the business case but the initial solution proposed - adding 2 new specific balances for the triparty lending service - is not deemed appropriate by a number of countries which would prefer to mark the difference between a triparty or an automated/bilateral lending service via sub-balances i.e. rather creating 3 new Balance Type codes in addition to ELIG and NELG).

DE and CH suggest that the change should also encompass the COLI & COLO balances in addition to the BORR / LOAN balances and that the solution should be more generic for securities that are out on loan but where the service differs (as not everyone offers triparty). UK agreed with this above proposal as well.

Swift made the comment that balances would likely better be aligned across CA and S&R MTs as it seems that the MT 535 is impacted and therefore the CR should have been submitted as a common cat 5 CR and discussed with SnR

However, according to the submitter and a majority of countries in the MWG, the business case is CA processing specific and the solution based on adding new Balance Type codes should not impact SnR messages and anyway balances between SnR (MT535) and CA messages are actually not at all aligned.

The ISO SEG Evaluation Team recommendation is rather to postpone the CR until an adequate solution is found and the impact can be better assessed.

Finally, the SWG agreed to vote on the CR based on the new solution proposed introducing new balance type codes for COLI, COLO, LOAN and BORR.

The CR is approved by a majority of 13 votes in favor.

DE and JP do not have a mandate to vote on the new solution proposal.

The CA SWG requests Swift and Euroclear to work on the final details of the solution design in the next couple of days and to circulate the detailed design solution to the SWG for further validation and messages impact before the CR is fully approved.

Decision / Final Outcome

Withdrawn by submitter (XS NMPG) on September 6, 2023 with the following reasons:

- The complexity of the newly proposed solution could create issues in implementation for all involved actors (account servicers and account owners) and might have some side-effects not identified yet.
- There is no fully equivalent solutions for the same change request between CA and GM messages (see #ISO CR 1307 for GM) which increases also the complexity of the implementation.

XS NMPG prefers to take the time to analyse the solutions/impacts with the SMPG and (if needed) re-submit those change requests in SR2025

2.2 CR 002018: Amend Currency Option Definition

Origin of request	
Requesting Country:	
Requesting Group:	SMPG
Sponsors	
Message type(s) impacted	
MT 564, MT 565, MT 566, seev.031, seev.033, seev.035, seev.036	
Complies with regulation	
None	
Business impact of this request	
None	
Commitment to implement the change	
Number of messages sent and received: 20000000 Percentage of messages impacted: 20 Commits to implement and when: SMPG Members 2024	
Business context	
The :11A::OPTN Currency option qualifier definition restricts its usage to 2 CA event types i.e. Interest or Dividend payment whilst in reality it is used in more events than those defined. It is therefore proposed to amend the definition so that it is more in line with the actual usage of this qualifier.	
Nature of change	
Make the standards definition for OPTN more generic as follows: "Currency in which cash proceeds are to be credited/debited"; instead of the current one: "Currency in which the cash disbursed from an interest or dividend payment is offered."	
Examples	

SWIFT Comment

Standards Illustration

1. ISO 15022 Illustration

In the MT 564 sequences E and E1 and in MT 565 in sequence D and in the MT566 in sequences D and D1, in field 11A, change the definition of the OPTN qualifier as illustrated below:

MT 564 Field Specifications

59. Field 11A: Currency: Currency Option
FORMAT

Option A :4!c/3!a (Qualifier)(Currency Code)

PRESENCE

Optional in optional sequence E

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	OPTN	N		A	Currency Option

DEFINITION

This qualified generic field specifies:

OPTN Currency Option Currency in which ~~the cash~~ proceeds ~~disbursed from an interest or dividend payment is offered~~ are to be credited or debited.

NETWORK VALIDATED RULES

Currency Code must be a valid ISO 4217 currency code (Error code(s): T52).

2. ISO 20022 Illustration

In the **seev.031 (CANO – CorporateActionNotification)** message, in sequences CorporateActionOptionDetails and CorporateActionOptionDetails/SecuritiesMovementDetails,

And in the **seev.033 (CAIN – CorporateActionInstruction)** message, in the sequenceCorporateActionInstruction,

And In the **seev.035 (CAPA – CorporateActionMovementPreliminaryAdvice)** message, in the sequences CorporateActionMovementDetails and CorporateActionMovementDetails/SecuritiesMovementDetails,

And in the **seev.036 (CACO – CorporateActionMovementConfirmation)** message, in the sequences CorporateActionConfirmationDetails and CorporateActionConfirmationDetails/securitiesMovementDetails,

Amend the definition of the element **CurrencyOption** as proposed in ISO 15022 above.

Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion
The whole CA SWG agreed with the business case and solution.
Decision
Approved as is.

2.3 CR 001999: New Indicators and Amounts to Improve STP of French DVOP events

Origin of request	
Requesting Country:	FR France
Requesting Group:	FR NMPG
Sponsors	
Message type(s) impacted	
MT 564, MT 566, seev.031, seev.035, seev.036	
Complies with regulation	
None	
Business impact of this request	
MEDIUM	
Commitment to implement the change	
Number of messages sent and received: 1000000 Percentage of messages impacted: 100 Commits to implement and when: France 2024	
Business context	
<p>In France, when instructing to re-invest a dividend into securities in a DVOP, such re-investment can be processed either NET of tax (i.e. the tax is withheld prior to reinvest the dividend) or GROSS (i.e. the cash dividend is reinvested fully and the tax is debited separately in cash). Currently, there is no indicator in the CA option to distinguish the two options. Instead, all parties rely on narratives. To improve STP, we would like to have an option feature to specify whether the re-investment will be processed net or gross.</p> <p>Another specific process in France, for DVOPs, is the possibility to elect to round-up to the next securities entitlement. We have requested a few years ago a specific DISF code (BUYU) to identify this option. However, we noticed there is no way to inform account owners of the amount (19B in the M564/566) they need to be debited for the round up when they decide to reinvest in the round-up option. Some organisations use the CINL but it's not 100% correct because it's not a credit but a debit. We would like to have BUYU code made available in the amounts.</p>	
Nature of change	
<ol style="list-style-type: none"> 1. Create a new indicator (ideally a new code in OPTF) to identify the NET or GRSS reinvestment option in the MT564. 2. Create a new amount type (BUYU) in 19B of the M564/566 	
Examples	

SWIFT Comment

Since the new OPTF codes are restricted to the usage of the DVOP event, shouldn't we add a NVR to enforce the link with DVOP ?

Standards Illustration

1. ISO 15022 Illustration

1. In the MT 564 in sequence E and in the MT 566 in sequence D, in field 22F for Qualifier OPTF, create 2 new codes: RGRS (Gross Dividend Reinvestment) and RNET (Net Dividend Reinvestment) as defined and illustrated below:

MT 564 Field Specifications

57. Field 22F: Indicator

FORMAT

Option F :4!c/[8c]/4!c (Qualifier)(Data Source Scheme)(Indicator)

PRESENCE

Mandatory in optional sequence E

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	CAOP	N	C5, C23	F	Corporate Action Option Code Indicator
2	O	DISF	N		F	Disposition of Fractions Indicator
3	O	OFFE	R	C27, C28	F	Offer Type Indicator
4	O	OPTF	R	C20	F	Option Features Indicator
5	O	OSTA	N		F	Option Status
6	O	CETI	R		F	Certification/Breakdown Type Indicator
7	O	BIRI	N		F	Bid Range Type Indicator

DEFINITION

This qualified generic field specifies:

BIRI	Bid Range Type Indicator	Specifies the type of acceptable bid range values.
CAOP	Corporate Action Option Code Indicator	Specifies the corporate action options available to the account owner.
CETI	Certification/Breakdown Type Indicator	Specifies the type of certification/breakdown.

DISF	Disposition of Fractions Indicator	Specifies how fractions resulting from derived securities will be processed or how prorated decisions will be rounding, if provided with a pro ration rate.
OFFE	Offer Type Indicator	Specifies the conditions that apply to the offer.
OPTF	Option Features Indicator	Specifies the features that may apply to a corporate action option.
OSTA	Option Status	Specifies the status of the option.

CODES

If Qualifier is OPTF and Data Source Scheme is not present, Indicator must contain one of the following codes (Error code(s): K22):

ASVO	Account Servicer Option	Option is offered by the account servicer only.
BOIS	Beneficiary Owner Instruction	Indicates that the holder needs to instruct at beneficiary owner level only.
CAOS	Corporate Action Option Applicability	The option applicability is not subject to the account owner decision but depends on the terms defined by the issuer, for example in the case of Equity Linked Notes or warrants.
COND	Conditional	Feature whereby the holder can elect to place a condition on the acceptance of the option.
MAXC	Maximum Cash	Maximum cash option, may be subject to scaling, as such you may receive a combination of cash and securities outturn.
MAXS	Maximum Securities	Maximum stock option, may be subject to scaling, as such you may receive a combination of securities and cash outturn.
NOSE	No Service Offered Indicator	Feature whereby the holder must elect directly to the issuer's agent (issuer only supported option).
OPLF	Odd Lot Preference	Tender or Exchange with the Odd Lot Preference.
PINS	Previous Instruction Invalidity	Indicates that the previously sent instructions become invalid. It is only applicable after a market deadline extension.
PROR	Pro Ration	Feature whereby the option can be subject to pro ration in case, for example, of over-subscription.
QCAS	Instruct Cash Amount	Feature whereby the holder should only instruct a cash amount.

<u>RGRS</u>	<u>Gross Dividend Reinvestment</u>	<u>The gross dividend is reinvested.</u>
<u>RNET</u>	<u>Net Dividend Reinvestment</u>	<u>The dividend reinvestment is processed net of withholding tax.</u>
SHAR	Shareholder Number	Indicates usage of a reference number to identify an investor or a shareholder with the issuer or the registration provider (for instance allocation code).

VVPR Reduced Withholding Tax Reduced withholding tax rate applies to the option.

2. In the MT 564 in sequence E2 and in the MT 566 in sequence D2, in field 19B, create a new optional qualifier BUYU as defined and illustrated below:

MT 564 Field Specifications

94. Field 19B: Amount

FORMAT

Option B :4!c//3!a15d (Qualifier)(Currency Code)(Amount)

PRESENCE

Conditional (see rule C2) in optional subsequence E2

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	ENTL	N		B	Entitled Amount
2	O	RESU	N	C1	B	Resulting Amount
.....						
49	O	DEIT	N		B	Deemed Interest Amount
50	O	DERY	N		B	Deemed Royalties Amount
51	O	BUYU	N		B	Buy Up Amount

DEFINITION

This qualified generic field specifies:

ACRU Accrued Interest Amount Amount of interest that has been accrued in between coupon payment periods.

ATAX Additional Tax Amount Amount of additional taxes that cannot be categorised.

BUYU Buy Up Amount Amount of cash debited in the context of a buy up option.

BWIT Back Up Withholding Tax Amount Amount of tax related to back up withholding.

CAPG Capital Gains Amount Amount of money distributed as the result of a capital gain.

CDFI Foreign Income Amount Amount relating to a foreign income such as a conduit foreign income.

.....

WITL Second Level Tax Amount Amount of money withheld by the jurisdiction other than the jurisdiction of the issuer's country of tax incorporation, for which a relief at source and/or reclaim may be possible. It is

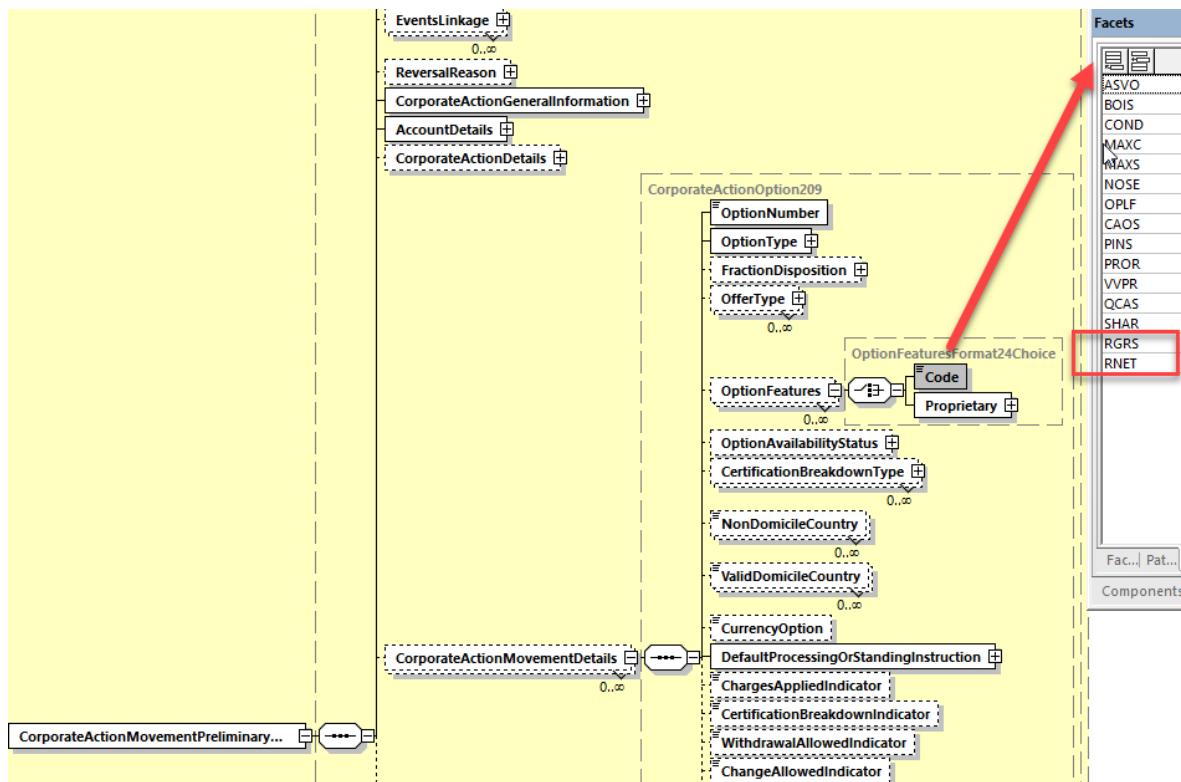
levied in complement or offset of the withholding tax rate (TAXR) levied by the jurisdiction of the issuer's tax domicile.

2. ISO 20022 Illustration

1. In the seev.031 (CANO – CorporateActionNotification) message, in sequence CorporateActionOptionDetails/OptionFeatures,

And in the seev.035 (CAPA – CorporateActionMovementPreliminaryAdvice) message, in sequence CorporateActionMovementDetails/OptionFeatures,

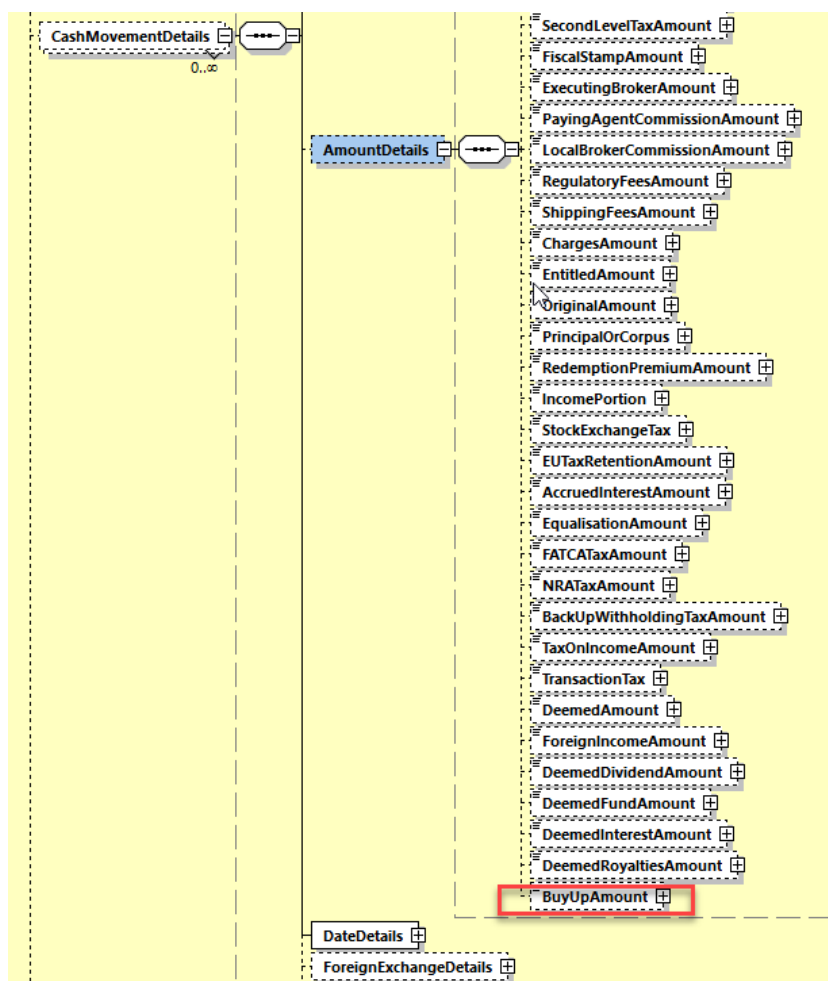
And in the seev.036 (CACO – CorporateActionMovementConfirmation) message, in sequence CorporateActionConfirmationDetails/OptionFeatures, change the data type of the element **Code** so as to add 2 new code values **RGRS (Gross Dividend Reinvestment)** and **RNET (Net Dividend Reinvestment)** as defined in ISO 15022 above and as illustrated below:



2. In the seev.031 (CANO – CorporateActionNotification) message, in sequence CorporateActionOptionDetails/CashMovementDetails/AmountDetails,

And in the seev.035 (CAPA – CorporateActionMovementPreliminaryAdvice) message, in sequence CorporateActionMovementDetails/ CashMovementDetails/AmountDetails,

And in the seev.036 (CACO – CorporateActionMovementConfirmation) message, in sequence CorporateActionConfirmationDetails/ CashMovementDetails/AmountDetails, add the optional and non-repeatable amount element **BuyUpAmount** typed by the data type **ActiveCurrencyAndAmount** and as defined in ISO 15022 above and as illustrated below:



Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion

The SWG agreed with the specific business case which exists in France but for XS, LU and BE the low volume of such DVOP cases does not justify the change and in addition not all issuers propose a DVOP with a buy up option either.

XS and LU are of the opinion that the gross or net reinvestment is also implied by the presence or not of the tax element. However, FR thinks it must be made more explicit in the message and it does not work for tax exempt clients. Today that information is mentioned only in the narrative. The UK and ISO SEG CA ET support fully the request as it may be useful also in UK and IE or NO.

DE and CH support the creation of the gross/net indicators, however, they would prefer to reuse the cash in lieu (CINL) amount instead of adding a new buy up amount.

However, CINL implies a credit of cash and not a debit which is implied by buying up securities. This would mean that the definition of cash in lieu should be slightly changed and used in combination with the debit/credit indicator which is not very clear.

Finally, the SWG resolved to vote on the CR.
The CR was approved by 10 votes in favour and 5 against.

Decision

Approved as is.

2.4 CR 002015: Add Reversal Reason Codes for Payment Reversals

Origin of request	
Requesting Country:	
Requesting Group:	SMPG
Sponsors	
Message type(s) impacted	
MT 564, MT 566	
Complies with regulation	
None	
Business impact of this request	
MEDIUM This change requires to add a new optional field in the MT 564 and 566 structure.	
Commitment to implement the change	
Number of messages sent and received: 20000000 Percentage of messages impacted: 2 Commits to implement and when: SMPG members 2024	
Business context	
When reviewing the reverse engineering of CA MX messages seev.035 and seev.037, we noticed that the ReversalReason (RvslRsn) data elements and its reason codes are not available in the MT564 and MT566.	
Nature of change	
Add a new 24B field and a qualifier to the MT564 and MT566 to record the following Reversal Reason codes: DCBD - DayCountBasisDifference - Difference in day count basis. FNRC - FundsNotReceived - Funds have not been received. IRED - IncorrectEntitlementDate - Entitlement date is incorrect. IETR - IncorrectEventLevelTaxRate - Event level tax rate is incorrect. IPCU - IncorrectPaymentCurrency - Payment currency is incorrect. IPRI - IncorrectPrice - Price is incorrect. IVAD - IncorrectValueDate - Value date is incorrect. POCS - PaymentOutsideClearingSystem - Payment will occur outside of clearing system. UPAY - UnduePayment - Payment is not due.	

Examples

SWIFT Comment

Should we create a new NVR in the MT564 and 566 to enforce the usage of the message as a preadvice of reversal or as a reversal ?

Standards Illustration

1. ISO 15022 Illustration

1. In sequence A of the MT 564 and MT 566, add a new optional subsequence A2 Reversal Reason with one mandatory non-repeatable :24B: field with the qualifier REVR (Reversal Reason Code) and one optional non-repeatable :70D: field with the qualifier REVR (Reversal Reason Narrative) as defined and illustrated below (for the MT564 – the design is the same for the MT566):

MT 564 Format Specifications

MT 564 Corporate Action Notification						
Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
Mandatory Sequence A General Information						
M	16R			Start of Block	GENL	1
O	28E			Page Number/Continuation Indicator	5n/4!c	2
----->						
M	20C	4!c	Reference	(see qualifier description)	:4!c//16x	3

M	23G			Function of the Message	4!c[/4!c]	4
----->						
M	22F	4!c	Indicator	(see qualifier description)	:4!c/[8c]/4!c	5

O	98a	PREP	Date/Time	Preparation Date/Time	A, C, or E	6

MT 564 Corporate Action Notification						
Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
M	25D	PROC	Status Code	Processing Status	:4!c/[8c]/4!c	7
-----> Optional Repetitive Subsequence A1 Linkages						
M	16R			Start of Block	LINK	8
O	22F	LINK	Indicator	Linkage Type Indicator	:4!c/[8c]/4!c	9
O	13a	LINK	Number Identification	Linked Message	A or B	10
M	20C	4!c	Reference	(see qualifier description)	:4!c//16x	11
M	16S			End of Block	LINK	12
----- End of Subsequence A1 Linkages						
-----> Optional Subsequence A2 Reversal Reason						
M	16R			Start of Block	REVR	13
M	24B	REVR	Reversal Reason Code	(see qualifier description)	:4!c/[8c]/4!c	14
O	70D	REVR	Reversal Reason Narrative	(see qualifier description)	:4!c//7*35x	15
M	16S			End of Block	REVR	16
----- End of Subsequence A2 Reversal Reason						
M	16S			End of Block	GENL	17
End of Sequence A General Information						

MT 564 Field Specifications

14. Field 24B: Reversal Reason Code

FORMAT

[Option B](#) :4!c/[8c]/4!c [\(Qualifier\)\(Data Source Scheme\)\(Reason Code\)](#)

PRESENCE

[Mandatory in optional subsequence A2](#)

QUALIFIER

[\(Error code\(s\): T89\)](#)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	REVR	N	C32	B	Reversal Reason

DEFINITION

This qualified generic field specifies:

REVR **Reversal Reason** **Specifies the reason for the payment reversal.**

CODES

If Qualifier is REVR and Data Source Scheme is not present, Reason Code must contain one of the following codes (Error code(s): K24):

DCBD	Day Count Basis Difference	Difference in day count basis.
FNRC	Funds Not Received	Funds have not been received.
IRED	Incorrect Entitlement Date	Entitlement date is incorrect.
IETR	Incorrect Event Level Tax Rate	Event level tax rate is incorrect.
IPCU	Incorrect Payment Currency	Payment currency is incorrect.
IPRI	Incorrect Price	Price is incorrect.
IVAD	Incorrect Value Date	Value date is incorrect.
POCS	Payment Outside Clearing System	Payment will occur outside of clearing system.
UPAY	Undue Payment	Payment is not due.
NARR	Narrative Reason	See narrative field for reason.

MT 564 Field Specifications

15. Field 70D: Narrative: Reversal Reason Narrative

FORMAT

Option D **:4!c//7*35x** **(Qualifier)(Narrative)**

PRESENCE

Optional in optional subsequence A2

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	REVR	N		D	Reversal Reason Narrative

DEFINITION

This qualified generic field specifies:

REAS **Reason Narrative** **Provides additional reason information.**

USAGE RULES

Unless bilaterally agreed, narrative field 70a must not contain information that can be provided in a structured field.

2. Optional Change: In the MT 564, add a new NVR C32 to enforce the usage of the MT 564 as a preadvice of movement for a payment reversal as illustrated below:

C32

In subsequence A2, if field :24B::REVR is present, then in sequence D, field :22F::ADDB//REVR must be present (Error code(s): XY0X).

<u>In sequence A2 if field 24B::REVR is ... (1)</u>	<u>Then in sequence D field :22F::ADDB//REVR is ...</u>
<u>Present</u>	<u>Mandatory</u>
<u>Not Present</u>	<u>Optional</u>

(1) if the Data Source Scheme is present in field :24B::REVR, then the conditional rule does not apply

3. Optional Change: In the MT 566, add a new NVR C11 to enforce the usage of the MT 566 as a payment reversal as illustrated below:

C11

In subsequence A2, if field :24B::REVR is present, then in sequence A, field :23G:REVR must be present (Error code(s): XY0X).

<u>In sequence A2 if field 24B::REVR is ... (1)</u>	<u>Then in sequence A field :23G:REVR is ...</u>
<u>Present</u>	<u>Mandatory</u>
<u>Not Present</u>	<u>Optional</u>

(1) if the Data Source Scheme is present in field :24B::REVR, then the conditional rule does not apply

Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion

The CA SWG acknowledges the business case i.e. the misalignment of ISO 15022 with ISO 20022 for the reversal reasons, however, CH and LU believe the misalignment is not critical enough to justify a reverse engineering in 15022 especially when the change in 15022 is quite heavy i.e. adding a brand new subsequence in the message with a complex NVR.

FR supports the change but would like to have the NVR removed or at least simplified.

XS supports the change but it would need to be complemented with an SMPG Market practice to ensure the information comes from a single source and communicated accordingly, else it could lead to issues.

Finally, the SWG resolved to vote on the CR.

The CR was approved by 11 votes in favour and 3 against.

The SWG also agreed to have the MT 564 NVR C32 simplified by imposing a condition only on :22F::ADDB//REVR code.

Decision

Approved with comments

2.5 CR 002002: Remove Useless Market Claim Indicator Codes in Confirmations

Origin of request	
Requesting Country:	
Requesting Group:	SMPG
Sponsors	
Message type(s) impacted	
MT 566	
Complies with regulation	
None	
Business impact of this request	
LOW	
Commitment to implement the change	
Number of messages sent and received: 10000000 Percentage of messages impacted: 3 Commits to implement and when: SMPG Members 2024	
Business context	
Clean up the inadequate market claims indicator codes in the confirmation message and align ISO 20022 and ISO 15022 ADDB market claims codes.	
Nature of change	
Remove the following market claims related ADDB indicator codes from the confirmation message: ACLA (automatic Market Claims), ATXF (Subject to Transformation), CNTR (Cancel Underlying Trades), NAMC (No Automatic Market Claims and Transformations).	
Examples	

SWIFT Comment

Standards Illustration

1. ISO 15022 Illustration

In the MT 566, in sequence C, in field 22F for qualifier ADDB, remove the code values ACLA (automatic Market Claims), ATXF (Subject to Transformation), CNTR (Cancel Underlying Trades), NAMC (No Automatic Market Claims and Transformations) as illustrated below:

MT 566 Field Specifications

37. Field 22F: Indicator

FORMAT

Option F :4!c/[8c]/4!c (Qualifier)(Data Source Scheme)(Indicator)

PRESENCE

Optional in optional sequence C

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	DIVI	N		F	Dividend Type Indicator
2	O	CONV	N		F	Event Sequence Type Indicator
3	O	DITY	N		F	Occurrence Type Indicator
4	O	OFFE	R		F	Offer Type Indicator
5	O	ADDB	R	C9	F	Additional Business Process Indicator
6	O	CHAN	R		F	Change Type Indicator
7	O	RHDI	N	C5	F	Intermediate Securities Distribution Type Indicator
8	O	ECIO	N		F	Capital Gain In/Out Indicator
9	O	TDTA	N		F	TID/TIS Calculated Indicator
10	O	LOTO	N		F	Lottery Type
11	O	TNDP	R		F	Tax On Non-Distributed Proceeds Indicator

CODES

If Qualifier is ADDB and Data Source Scheme is not present, Indicator must contain one of the following codes (Error code(s): K22):

ACLA	Automatic Market Claims	Will automatically give rise to market claims by the account servicer (typically, a CSD).
-------------	--------------------------------	--

ATXF	Subject to Transformation	As a result of the Corporate Action, all transactions in the underlying security will be cancelled by the system and replaced with transactions in the outturn resource(s).
CLAI	Claim or Compensation	Relates to a claim on the associated corporate action event.
CNTR	Cancel Underlying Trades	As a result of the Corporate Action, all transactions in the underlying security will be cancelled by the system.
CONS	Consent	Relates to a consent within a corporate action event other than a Consent event (:22F::CAEV//CONS).
FPRE	Full Pre-Funding	Full pre-funding of a debt instrument by the issuer prior to original maturity when the issuer deposits assets in trust. Applicable only in the frame of a partial defeasance corporate action event.
INCP	Incentive Premium Payment	The event is a payment of an incentive premium related to the voting conditions prescribed at a general meeting.
NAMC	No Automatic Market Claims and Transformations	The event will not automatically give rise to market claims and transformations by the account servicer (typically, a CSD).
NPLE	No Split Election	The issuer only allows a single option to be selected per designated holding.
PPRE	Partial Pre-Funding	Partial pre-funding of a debt instrument prior to maturity drawn through a lottery process. One new security is issued with an earlier maturity date for the refunded (called portion) and the other new security is issued with the original maturity date for the non refunded (remaining) portion. Applicable only in the frame of a partial defeasance corporate action event .
PPUT	Partial Mandatory Put Redemption	Partial mandatory exchange of a portion of bonds where the exchanged securities are usually remarketed. The issuer may offer holders the right to retain instead of exchanging their securities. A lottery will be used to determine eligibility for the event.
SCHM	Scheme/Plan of Arrangement	Component event of a scheme/plan of arrangement: a reorganisation of a company or a group of companies, and their capital.
TAXR	Tax Refund	Relates to a tax refund from the authorities on the associated corporate action event.

Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion

NL does not fully agree with the business case as they find it handy to have a status update for the claims even if it is actually not something for the MT566. NL thinks that there should be an option to inform account owners for the next action.
NL is however not against the solution.

Nevertheless, all the other SWG members agree with the business case and proposed solution.

Decision

Approved as is.

2.6 CR 002026: Add new Pending and Rejection Status Reason Code for Instructions Received Prior to Entitlement Date

Origin of request	
Requesting Country:	
Requesting Group:	SMPG
Sponsors	
Message type(s) impacted	
MT 567, seev.034, seev.042	
Complies with regulation	
None	
Business impact of this request	
MEDIUM	
Commitment to implement the change	
Number of messages sent and received: 5000000 Percentage of messages impacted: 5 Commits to implement and when: SMPG Members 2024	
Business context	
If instructions are received before record date, entitlements are not final and are thus very likely to change. In that case, account servicers may either reject or set the instructions status as pending until entitlement date is reached, however, the status message does not provide currently adequate status reason codes to cover these uses cases.	
Nature of change	
Add a new status reason code to PEND and REJT statuses in the MT567 for -Instruction received prior to entitlement date- to inform account owners of the fact the instruction has been received prior to the entitlement date.	
Examples	

SWIFT Comment

Standards Illustration

1. ISO 15022 Illustration

In the MT 567, in sequence A2a, in field 24B, add a new reason code EARL (Too Early Instruction) for qualifier PEND (Pending) and REJT (Reject) as defined and illustrated below:

MT 567 Field Specifications

13. Field 24B: Reason Code

FORMAT

Option B :4!c/[8c]/4!c (Qualifier)(Data Source Scheme)(Reason Code)

PRESENCE

Mandatory in optional subsequence A2a

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	PEND	N	C1	B	Pending Reason
	or	REJT	N	C1	B	Rejection Reason
	or	CAND	N	C1	B	Cancellation Reason
	or	CANP	N	C1	B	Cancellation Pending Reason
	or	PACK	N	C1	B	Accepted Reason

DEFINITION

This qualified generic field specifies:

CAND	Cancellation Reason	Specifies the reason why the instruction is cancelled.
CANP	Cancellation Pending Reason	Specifies the reason why a cancellation request sent for the related instruction is pending.
PACK	Accepted Reason	Specifies additional information about the processed instruction.
PEND	Pending Reason	Specifies the reason why the instruction/event has a pending status.
REJT	Rejection Reason	Specifies the reason why the instruction/cancellation request has a rejected status.

CODES

If Qualifier is PEND and Data Source Scheme is not present, Reason Code must contain one of the following codes (Error code(s): K24):

ADEA	Account Servicer Deadline Missed	Received after the account servicer's deadline. Processed on best effort basis.
AUTH	Sent to Tax Authorities	For tax reclaim, the event is pending because the reclaim is sent to the tax authorities.
BSTR	Before Instruction Period	Instruction is submitted before instruction start date.
CERT	Incorrect Certification	The provided certification is incorrect or incomplete.
DQCS	Disagreement on Cash Amount	Unrecognised or invalid instructed cash amount.
DQUA	Disagreement on Quantity	Unrecognised or invalid instructed quantity.

<u>IPED</u>	<u>Instruction Prior to Entitlement Date</u>	<u>Instruction was received prior to entitlement date.</u>
FULL	Pending Beneficiary Owner Details	Pending receipt of beneficiary owner details.
IPAW	Invalid Paperwork	Required paperwork is invalid, incomplete, or missing.
ITAX	Incorrect Tax Rate	Tax rate provided is incorrect. It falls outside the acceptable values for that investment country.
LACK	Lack of Securities	Insufficient financial instruments in your account.
LATE	Market Deadline Missed	Instruction was received after market deadline.
.....		
SNAV	System Not Available	System is not available. Instruction is sent outside of business hours.
VLDA	Valid for Tax Authorities	For tax reclaim, the event is pending, the tax reclaim is valid for the tax authorities.

CODES

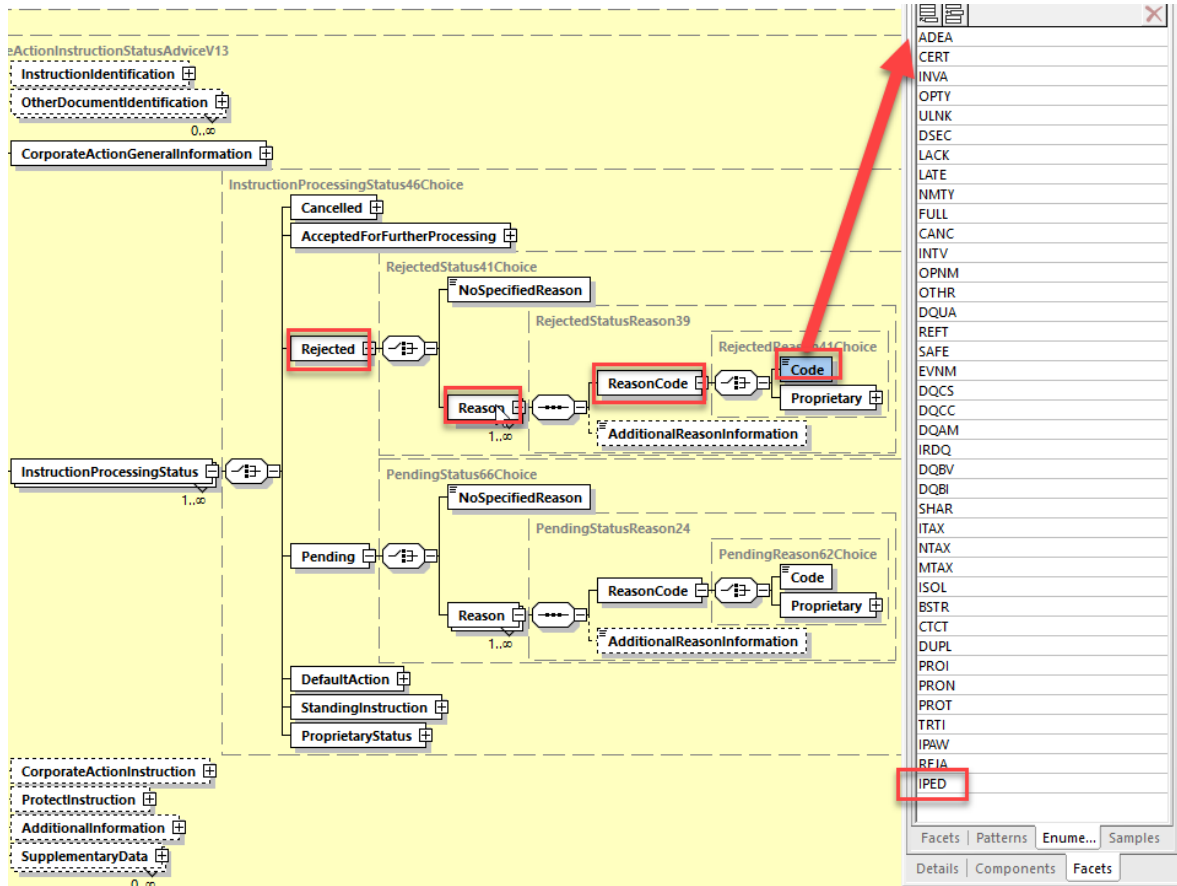
If Qualifier is REJT and Data Source Scheme is not present, Reason Code must contain one of the following codes (Error code(s): K24):

ADEA	Account Servicer Deadline Missed	Received after the account servicer's deadline.
BSTR	Before Instruction Period	Instruction is submitted before instruction start date.

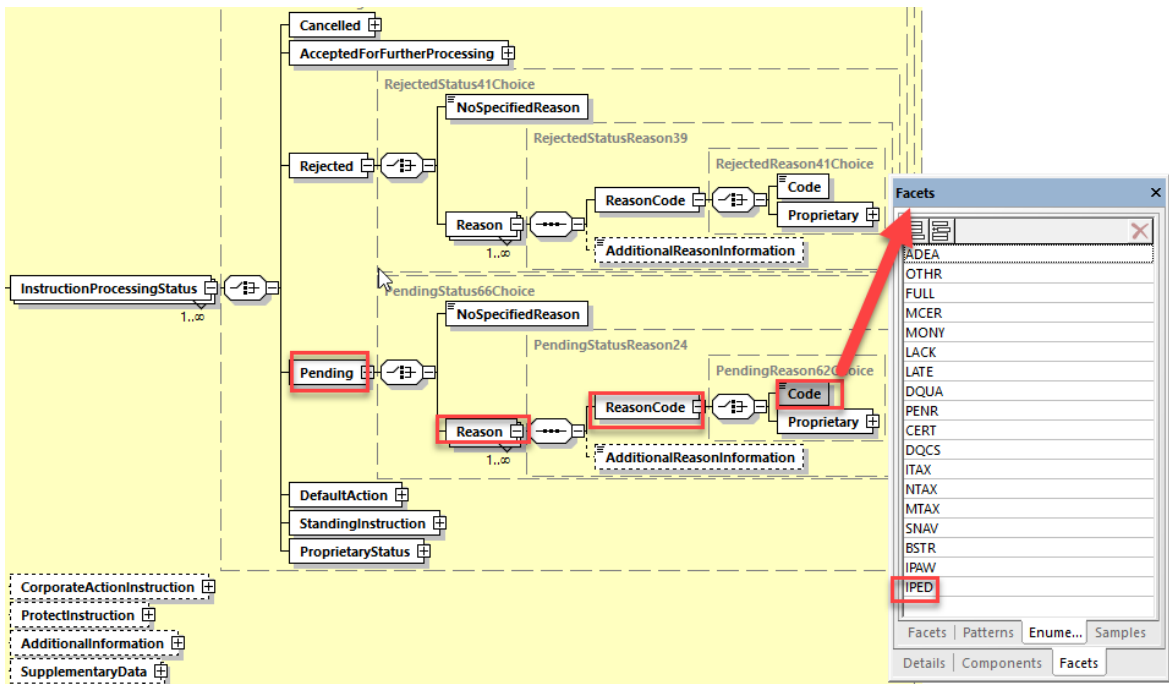
CANC	Cancelled	Option is not valid; it has been cancelled by the market or service provider, and cannot be responded to. Any responses already processed against this option are considered void and new responses will be required.
CERT	Incorrect Certification	Instruction is rejected since the provided certification is incorrect or incomplete.
CTCT	Missing Contact	Contact information is missing.
DCAN	Rejected Since Already Cancelled	Cancellation request was rejected since the instruction has already been cancelled.
DPRG	Rejected Since In Progress	Cancellation request has been rejected because the instruction process is in progress or has been processed.
DQAM	Instruction Type Rejection	Invalid use of instructed amount (QCAS) or of instructed quantity (QINS) qualifiers .
DQBI	Invalid Bid Increment	Bid price/basis points/percentage increments rejected due to invalid bid increment for the event (generally used in Dutch Auctions or Bid Tenders).
DQBV	Invalid Bid Value	Bid price/basis points/percentage falls outside of bid range for the event (generally used in Dutch Auctions or Bid Tenders).
DQCC	Currency Rejection	Invalid instructed currency.
DQCS	Amount Rejection	Unrecognised or invalid instructed cash amount.
DQUA	Quantity Rejection	Unrecognised or invalid instructed quantity.
DSEC	Security Rejection	Unrecognised or invalid financial instrument identification.
DUPL	Duplicate Instruction	Instruction is rejected due to duplicate business message identifier.
<u>IPED</u>	<u>Instruction Prior To Entitlement Date</u>	<u>Instruction was received prior to entitlement date.</u>
EVNM	Unrecognised Corporate Action Event Number Rejection	Unrecognised corporate action event number.
FULL	Missing Beneficiary Owner Details	Rejected due to missing beneficiary owner details.
.....		
ULNK	Unknown	Linked reference is unknown.

2. ISO 2002 Illustration

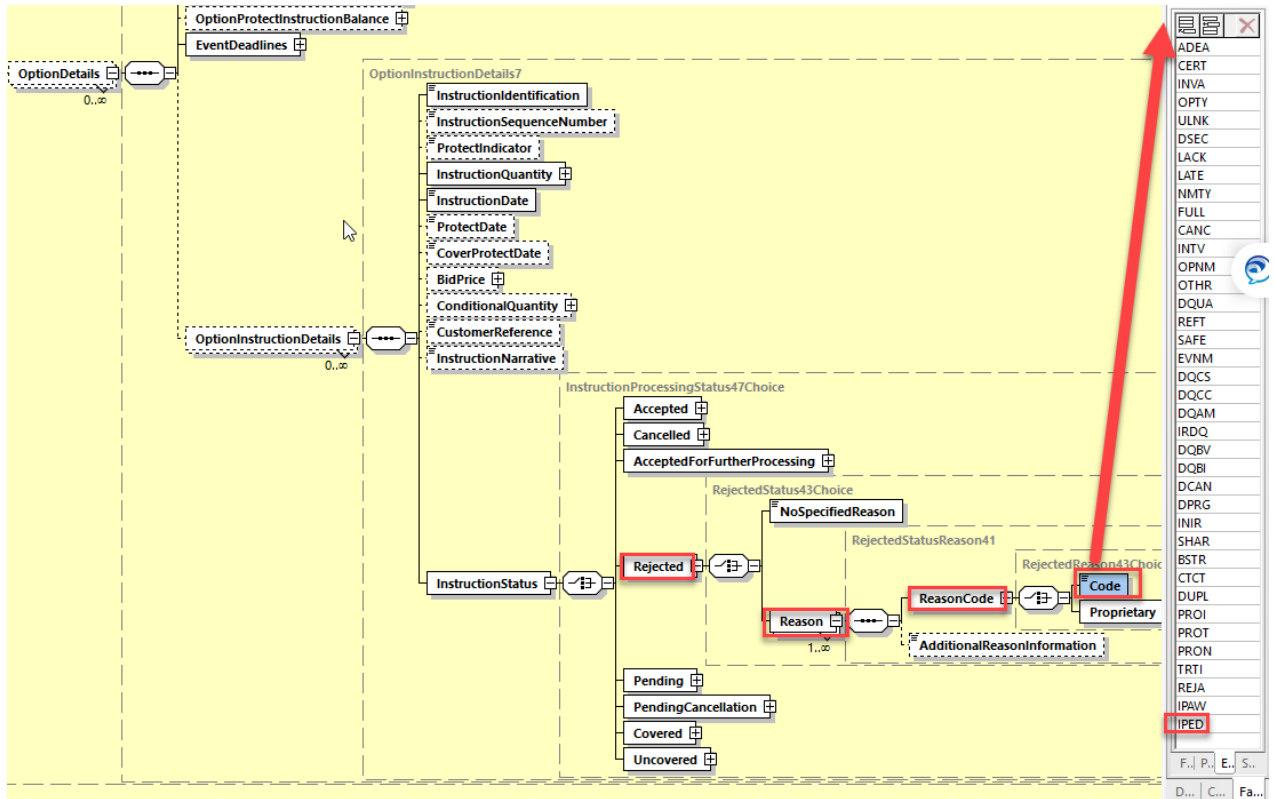
In the **seev.034 (CAIS – CorporateActionInstructionStatusAdvice)** message, in sequence InstructionProcessingStatus/Rejected/Reason/ReasonCode add in the data type code **RejectionReason66Code** of the **Code** element the new status code **IPED** (Instruction Prior To Entitlement Date) as defined in ISO15022 above and as illustrated below:



In the **seev.034 (CAIS – CorporateActionInstructionStatusAdvice)** message, in sequence InstructionProcessingStatus/Pending/Reason/ReasonCode, add in the data type code **PendingReason23Code** of the **Code** element the new status code **IPED** (Prior To Entitlement Date) as defined in ISO15022 above and as illustrated below:



In the **sev.042 (CAPC – CorporateActionInstructionStatementReport)** message, in the sequence AccountAndStatementDetails/ CorporateActionEventAndBalance/Balance/ TotallInstructedBalanceDetails/OptionDetails/OptionInstructionDetails/InstructionStatus/Rejected/Reason/ReasonCode, add a new code value IPED (Prior To Entitlement Date) as defined in ISO15022 above in the data type **RejectionReason64Code** of the **Code** element.



And if CR2038 is approved), in the sequence AccountAndStatementDetails/ CorporateActionEventAndBalance/Balance/ TotallInstructedBalanceDetails/OptionDetails/OptionInstructionDetails/InstructionStatus/Pending/Reason/ReasonCode/Code add a new code value IPED (Prior To Entitlement Date) as defined in ISO15022 above in the data type structure to be added as requested in the CR2038 (Align Pending StatusReason Codes in Instruction Statement Report) further down in this document.

Working Group Meeting

To be completed by Standards after the meeting in August.


Discussion

All CA SWG members agree with the business case and proposed solution.

Decision

Approved as is.

2.7 CR 002007: Amend MT565 and 567 to Allow Usage for Market Claims

Origin of request		
Requesting Country:		
Requesting Group:	UK&IE NMPG	
Sponsors		
Message type(s) impacted		
MT 565, MT 567		
Complies with regulation		
None		
Business impact of this request		
MEDIUM null		
Commitment to implement the change		
Number of messages sent and received: 1000000 Percentage of messages impacted: 100 Commits to implement and when: UK NMPG 2024		
Business context		
<p>Since we created dedicated ISO20022 messages to inform account owners of market claims and their status (seev.050 to 053), we would like to request changes to the MT567 message to create a new function of the message (CLAI) and other changes to report the creation and status of market claims so to reverse engineer the ISO20022 claim messages.</p> <p>Small changes are also required to the MT565 to allow instructions to amend market claims.</p>		
Nature of change		
<p>We would like to implement a new optional function of the message and make changes to the structure of the MT567 as per the enclosed excel file. The changes to the MT565 are also detailed in the excel file.</p>		
 <p>MarketClaim_CR_M T565_567.xlsx</p>		
Changes to MT 565		
MT565 - Revamped	to instruct cancellation or update of market claim	yellow means new in the message
Sequence A	20C CORP	

	20C	COAF	
	22F	CAEV	
	23G	CLAC	Request of cancellation of the market claim
	23G	CLAU	Request to update market claim
Subsequence A1	20C	RELA	Reference of the market claim transaction (either MITI or ASRF)
Sequence B	35B	ISIN	ISIN for the market claim transaction
Subsequence B2	97	SAFE	Account of the instructing party
Sequence D	22F	CLAI//CANC	CANC
	22F	CLAI//SPLT	SPLT
	36B	QCLA	Quantity of the market claim in securities
	19B	CCY + amount	currency and amount of the cash claim

Changes to MT 567**MT567 - Revamped**

Sequence A	20C	CORP	
	20C	COAF	
	22F	CAEV	
		ISIN	ISIN of the underlying security on which the event was announced
Sequence A1	23G	CLAI	new function code
	20C	RELA	
	20C	SPLT	Reference of the original market claim (to inform the creation of the new claims following a split)
	20C	MITI	Reference of the market claim assigned by the market infrastructure (e.g. T2S)
	20C	ASRF	Reference of the market claim assigned by the Account Servicer
	20C	PRCD	Reference of the market claim assigned by the CSD (processor transaction ID)
Sequence A2	25D	CLAM//NEWC	New market claim transaction has been created - new status code
		CLAM//CANC	
		CLAM//UPDT	Market claims transaction has been updated
	24B	UPDT/PRIO	change of priority - new reason code
		UPDT/HOLD	when status of market claim updated to hold (associated with UPDATE)
		UPDT/RELE	when status of market claim updated to release (associated with UPDATE)
		CANC/SPLT	market claims transaction cancelled due to split
		CANC/REJT	cancellation rejected

CANC Cancellation Request Message requesting the cancellation of a previously sent message.

CLAC	Claim Cancellation Request	Message requesting to cancel a market claim.
CLAU	Claim Update Request	Message requesting to update a market claim.

NEWM New New message.

CODES

Subfunction, when present, must contain one of the following codes (Error code(s): T85):

CODU Copy Duplicate Message is a copy to a party other than the account owner/account servicer, for information purposes and the message is a duplicate of a message previously sent.

COPY Copy Message is a copy to a party other than the account owner/account servicer, for information purposes.

DUPL Duplicate Message is for information/confirmation purposes. It is a duplicate of a message previously sent.

USAGE RULES

To cancel a previously sent message, Function is CANC. The reference in the linkages sequence must contain the Sender's reference of the message to be cancelled. A copy of at least the mandatory fields of the message to be cancelled must be present; optional fields need not be present for SWIFT validation.

2. In the MT 565, in sequence D, in field 22F, add a new optional qualifier CLAI (Claim Features Indicator) as defined and illustrated below:

MT 565 Field Specifications

40. Field 22a: Indicator

FORMAT

Option F :4!c/[8c]/4!c (Qualifier)(Data Source Scheme)(Indicator)
 Option H :4!c//4!c (Qualifier)(Indicator)

PRESENCE

Mandatory in mandatory sequence D

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	CAOP	N	C2, C8	F or H	Corporate Action Option Code Indicator
2	O	DISF	N		F	Disposition of Fractions Indicator
3	O	CHAN	R		F	Change Type Indicator
4	O	COLE	N		F	Collateral Pool Indicator
5	O	OPTF	N		F	Option Features Indicator

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
6	O	CLAI	N		F	Claim Features Indicator

DEFINITION

This qualified generic field specifies:

CAOP	Corporate Action Option Code Indicator	Specifies the corporate action options available to the account owner.
CHAN	Change Type Indicator	Specifies the type of change announced.

CLAI	Claim Features Indicator	Specifies the features that may apply to a corporate action claims.
COLE	Collateral Pool Indicator	Specifies whether the corporate action instruction should be processed using the pool of securities eligible for collateral purposes.
DISF	Disposition of Fractions Indicator	Specifies how fractional amount/quantities are treated.
OPTF	Option Features Indicator	Specifies the features that may apply to a corporate action option.

CODES

[In option F, if Qualifier is CLAI and Data Source Scheme is not present, Indicator must contain one of the following codes \(Error code\(s\): K22\):](#)

CANC	Cancel Market Claim	Request to cancel the market claim.
SPLT	Split Market Claim	Request to split the market claim.

3. In the MT565, in the sequence D, in field 36B, add the new qualifier QCLA (Market Claim Quantity) as defined and illustrated below:

MT 565 Field Specifications**43. Field 36a: Quantity of Financial Instrument****FORMAT**

Option B	:4!c//4!c/15d	(Qualifier)(Quantity Type Code)(Quantity)
Option C	:4!c//4!c	(Qualifier)(Quantity Code)
Option D	:4!c//4!c/30d	(Qualifier)(Quantity Type Code)(Quantity of Digital Tokens)

PRESENCE

Conditional (see rule C5) in mandatory sequence D

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	QINS	R	C4, C7	B, C, or D	Quantity of Securities Instructed
2	O	COND	N		B or D	Conditional Quantity
3	O	RDUQ	N		B or D	Additional Round Up Quantity
4	O	QCLA	N		B or D	Market Claim Quantity

DEFINITION

This qualified generic field specifies:

COND	Conditional Quantity	Minimum quantity of securities to be accepted (used in the framework of conditional privilege on election). In case of proration, if this minimum quantity is not reached then the instruction is void.
QINS	Quantity of Securities Instructed	Quantity of securities to which this instruction applies.
RDUQ	Additional Round Up Quantity	Quantity of additional shares requested due to the difference of "round-up against payment" practice between the account servicer and the account holder (for instance for French dividend option).

QCLA	Market Claim Quantity	Quantity of the market claim in securities.
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4. In the MT 565, in sequence D, in field 19B, add a new optional qualifier CCLA (Cash Claim) as defined and illustrated below:

MT 565 Field Specifications**44. Field 19B: Amount: Instructed Amount****FORMAT**

Option B :4!c/3!a15d (Qualifier)(Currency Code)(Amount)

PRESENCE

Optional in mandatory sequence D

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	QCAS	N	C5	B	Instructed Amount
2	O	CCLAI	N		B	Cash Claim

DEFINITION

This qualified generic field specifies:

QCAS	Instructed Amount	Cash amount to be instructed.
------	----------------------	-------------------------------

CCLA	Cash Claim	Cash Amount claimed.
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NETWORK VALIDATED RULES

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum allowed for the specified currency (Error code(s): C03,T40,T43).
Currency Code must be a valid ISO 4217 currency code (Error code(s): T52).

B. Changes in the MT 567

5. In the MT 567, in sequence A, add a new optional field 35B Identification of the Financial Instrument and in sequence A1 as illustrated below:

MT 567 Format Specifications

MT 567 Corporate Action Status and Processing Advice						
Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
Mandatory Sequence A General Information						
M	16R			Start of Block	GENL	1
----->						
M	20C	4!c	Reference	(see qualifier description)	:4!c//16x	2

M	23G			Function of the Message	4!c//4!c	3
M	22F	CAEV	Indicator	Corporate Action Event Indicator	:4!c//[8c]/4!c	4
O	98a	PREP	Date/Time	Preparation Date/Time	A, C, or E	5
<u>O</u>	<u>35B</u>			<u>Identification of the Financial Instrument</u>	<u>[ISIN1!e12!c]</u> <u>[4*35x]</u>	<u>6</u>
-----> Mandatory Repetitive Subsequence A1 Linkages						
M	16R			Start of Block	LINK	6
O	13a	LINK	Number Identification	Linked Message	A or B	7
M	20C	4!c	Reference	(see qualifier description)	:4!c//16x	8
M	16S			End of Block	LINK	9
----- End of Subsequence A1 Linkages						

6. In the MT 567, in sequence A, in field 23G Function of the Message, add a new code CLAI for Market Claim Status as defined and illustrated below:

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
	or	COAF	N		C	Official Corporate Action Event Reference
	<u>or</u>	<u>SPLT</u>	<u>N</u>		<u>C</u>	<u>Original Market Claim Reference</u>
	<u>or</u>	<u>MITI</u>	<u>N</u>		<u>C</u>	<u>Market Infrastructure Transaction Identification</u>
	<u>or</u>	<u>ASRF</u>	<u>N</u>		<u>C</u>	<u>Account Servicer Reference</u>
	<u>or</u>	<u>PRTD</u>	<u>N</u>		<u>C</u>	<u>Processor Transaction Identification</u>

DEFINITION

This qualified generic field specifies:

<u>ASRF</u>	<u>Account Servicer Reference</u>	<u>Reference of the market claim assigned by the Account Servicer.</u>
CACN	Case Number	Reference assigned by a court to a class action.
COAF	Official Corporate Action Event Reference	Official and unique reference assigned by the official central body/entity within each market at the beginning of a corporate action event.
CORP	Corporate Action Reference	Reference assigned by the account servicer to unambiguously identify a related corporate action event.
<u>MITI</u>	<u>Market Infrastructure Transaction Identification</u>	<u>Reference of the market claim assigned by the market infrastructure.</u>
PREV	Previous Message Reference	Message reference of the linked message which was previously sent.
<u>PRTD</u>	<u>Processor Transaction Identification</u>	<u>Reference of the market claim assigned by the CSD.</u>
RELA	Related Message Reference	Message reference of the linked message which was previously received.
<u>SPLT</u>	<u>Original Market Claim Reference</u>	<u>Reference of the original market claim used to inform the creation of the new claims following a split.</u>

NETWORK VALIDATED RULES

Reference must not start or end with a slash '/' and must not contain two consecutive slashes '/' (Error code(s): T26).

8. In the MT 567, in sequence A2, in field 25D Status Code, add the new qualifier CLAM (Market Claim Processing Status) with three new status codes NEWC (New Market Claim),

CANC (Market Claim Cancelled) and UPDT (Market Claim Updated) as defined and illustrated below:

MT 567 Field Specifications

11. Field 25D: Status Code

FORMAT

Option D :4!c/[8c]/4!c (Qualifier)(Data Source Scheme)(Status Code)

PRESENCE

Mandatory in mandatory subsequence A2

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	CPRC	N	C4	D	Cancellation Processing Status
	or	EPRC	N	C4	D	Corporate Action Event Processing Status
	or	IPRC	N	C4	D	Instruction Processing Status
	or	CLAM	N	C4	D	Market Claim Processing Status

DEFINITION

This qualified generic field specifies:

CPRC	Cancellation Processing Status	Provides the status of a cancellation request.
EPRC	Corporate Action Event Processing Status	Provides the status of a corporate action or the status of a payment.
IPRC	Instruction Processing Status	Provides the status of an instruction.

CLAM	Market Claim Processing Status	Provides the status of a market claim transaction.
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CODES

If Qualifier is CLAM and Data Source Scheme is not present, Status Code must contain one of the following codes (Error code(s): K25):

NEWC	Claim Created	New market claim transaction has been created.
CANC	Claim Cancelled	Market claim transaction has been cancelled.
UPDT	Claim Updated	Market claim transaction has been updated.

9. In the MT 567, update NVR C4 as follows:

C4

If the message is a cancellation request status (:23G:CAST), then, in every occurrence of sequence A2 Status, a cancellation processing status must be reported (:25D::CPRC...).

If the message is an instruction status (:23G:INST) then, in every occurrence of sequence A2 Status, an instruction processing status (:25D::IPRC...) must be reported.

If the message is corporate action event processing status (:23G:EVST), then, in every occurrence of sequence A2 Status, an event status (:25D::EPRC...) must be reported.

If the message is a market claim status (:23G:CLAI), then, in every occurrence of sequence A2 Status, a market claim processing status (:25D::CLAM...) must be reported (Error code(s): C65).

In sequence A if field :23G: is ...	Then, in every occurrence of sequence A2 Status, field :25D must be...
CAST	:25D::CPRC...
INST	:25D::IPRC...
EVST	:25D::EPRC...
<u>CLAI</u>	<u>:25D::CLAM</u>

10. In the MT 567, in sequence A2a, in field 24B Reason Code, add the new qualifiers CANC (Claim Cancelled) and UPDT (Claim Updated) with the following reason codes as defined and illustrated below:

MT 567 Field Specifications

13. Field 24B: Reason Code

FORMAT

Option B :4!c/[8c]/4!c (Qualifier)(Data Source Scheme)(Reason Code)

PRESENCE

Mandatory in optional subsequence A2a

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	PEND	N	C1	B	Pending Reason
	or	REJT	N	C1	B	Rejection Reason
	or	CAND	N	C1	B	Cancellation Reason
	or	CANP	N	C1	B	Cancellation Pending Reason
	or	PACK	N	C1	B	Accepted Reason
	<u>or</u>	<u>UPDT</u>	<u>N</u>	<u>C1</u>	<u>B</u>	<u>Claim Update Reason</u>
	<u>or</u>	<u>CANC</u>	<u>N</u>	<u>C1</u>	<u>B</u>	<u>Claim Cancellation Reason</u>

DEFINITION

This qualified generic field specifies:

<u>CANC</u>	<u>Claim Cancellation Reason</u>	<u>Specifies the reason why the market claim is cancelled.</u>
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CAND	Cancellation Reason	Specifies the reason why the instruction is cancelled.
CANP	Cancellation Pending Reason	Specifies the reason why a cancellation request sent for the related instruction is pending.
PACK	Accepted Reason	Specifies additional information about the processed instruction.
PEND	Pending Reason	Specifies the reason why the instruction/event has a pending status.
REJT	Rejection Reason	Specifies the reason why the instruction/cancellation request has a rejected status.

<u>UPDT</u>	<u>Claim Update Reason</u>	<u>Specifies the reason why the market claim is cancelled.</u>
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CODES

If Qualifier is CANC and Data Source Scheme is not present, Reason Code must contain one of the following codes (Error code(s): K24):

<u>CAND</u>	<u>Claim Cancellation Complete</u>	<u>Market claim cancellation completed.</u>
<u>CANO</u>	<u>Claim Cancelled by Counterparty</u>	<u>Market claim cancelled by the counterparty.</u>
<u>CANP</u>	<u>Claim cancellation pending</u>	<u>Market claim cancellation pending counterparty matching.</u>
<u>CANS</u>	<u>Claim Cancelled by CSD</u>	<u>Market claim cancelled by the CSD.</u>
<u>REJT</u>	<u>Claim cancellation rejected</u>	<u>Market claim cancellation rejected.</u>
<u>SPLT</u>	<u>Claim split</u>	<u>Market claim transaction cancelled due to split.</u>

CODES

If Qualifier is UPDT and Data Source Scheme is not present, Reason Code must contain one of the following codes (Error code(s): K24):

<u>HOLD</u>	<u>Updated to Hold</u>	<u>Status of market claim updated to hold.</u>
<u>PRIO</u>	<u>Priority Change</u>	<u>Market claim had its priority changed.</u>
<u>RELE</u>	<u>Updated to Release</u>	<u>Status of market claim updated to release.</u>

11. In the MT 567, update NVR C1 as follows:**C1**

Within each occurrence of subsequence A2a, the qualifier in field 24B must be the same as the code (Status Code) used with the appropriate qualifier in field 25D of its surrounding subsequence A2 (Error code(s): E37).

In each occurrence of sequence A2 Status	
In each occurrence of subsequence A2a Reason (if present) if field :24B:: is ...	Then in sequence A2 Status, field :25D:: must be ... ⁽¹⁾
:24B::CAND	:25D::IPRC//CAND or :25D::CPRC//CAND
:24B::CANP	:25D::CPRC//CANP
:24B::PACK	:25D::IPRC//PACK or :25D::CPRC//PACK
:24B::PEND	:25D::IPRC//PEND or :25D::EPRC//PEND
:24B::REJT	:25D::IPRC//REJT or :25D::CPRC//REJT
:24B::UPDT	:25D::CLAM
:24B::CANC	:25D::CLAM

(1) if the Data Source Scheme is present in field :25D:: then the conditional rule does not apply.

12. **Optional** - In the MT 567, in sequence B, in field 36a Quantity of Financial Instrument, add a new optional qualifier QCLA Claimed Quantity as defined and illustrated below:

MT 567 Field Specifications

25. Field 36a: Quantity of Financial Instrument: Status Quantity

FORMAT

Option B	:4!c//4!c/15d	(Qualifier)(Quantity Type Code)(Quantity)
Option D	:4!c//4!c/30d	(Qualifier)(Quantity Type Code)(Quantity of Digital Tokens)

PRESENCE

Optional in optional sequence B

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	STAQ	R	C3	B or D	Status Quantity
2	O	QCLA	R	C3	B or D	Claimed Quantity

DEFINITION

This qualified generic field specifies:

STAQ	Status Quantity	Quantity of securities that has been assigned the status indicated.
------	-----------------	---

QCLA	Claimed Quantity	Quantity of securities in the market claim.
----------------------	----------------------------------	---

CODES

In option B, Quantity Type Code must contain one of the following codes (Error code(s): K36):

AMOR	Amortised Value	Quantity expressed as an amount representing the current amortised face amount of a bond, for example, a periodic reduction/increase of a bond's principal amount.
FAMT	Face Amount	Quantity expressed as an amount representing the face amount, that is, the principal, of a debt instrument.
UNIT	Unit Number	Quantity expressed as a number, for example, a number of shares.

CODES

In option D, Quantity Type Code must contain the following code (Error code(s): K36):

DITU	Digital Token Unit Number	Quantity of digital token expressed as a number, for example, a number of blockchain tokens.
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NETWORK VALIDATED RULES

The integer part of Quantity must contain at least one digit. A decimal comma is mandatory and is included in the maximum length (Error code(s): T40,T43).

USAGE RULES

Format option D may only be used for digital assets.

13. In the MT 567, in sequence B, add a new optional field 98a with the new optional qualifiers TRAD (Claim Trade Date) and SETT (Claim Settlement Date) as defined and illustrated below:

Optional Sequence B Corporate Action Details						
M	16R			Start of Block	CADETL	18
O	13A	CAON	Number Identification	CA Option Number	:4!c/3!c	19
----->						
O	22a	4!c	Indicator	(see qualifier description)	F or H	20

O	95a	ACOW	Party	Account Owner	P or R	21
----->						
O	97a	4!c	Account	(see qualifier description)	A, D, or E	22

O	94a	SAFE	Place	Place of Safekeeping	B, C, or F	23
O	35B			Identification of the Financial Instrument	[ISIN1!e12!c] [4*35x]	24
----->						

O	36a	STAQ	Quantity of Financial Instrument	Status Quantity	B or D	25

----->						
O	19B	4!c	Amount	(see qualifier description)	:4!c/3!a15d	26

----->						
O	93a	4!c	Balance	(see qualifier description)	B or F	27

----->						
<u>O</u>	<u>98a</u>	<u>4!c</u>	<u>Date/Time</u>	<u>(see qualifier description)</u>	<u>A, B, C or E</u>	<u>28</u>

O	17B	SODF	Flag	Solicitation Dealer Fee Indicator	:4!c/1!a	28
M	16S			End of Block	CADETL	29
End of Sequence B Corporate Action Details						

28. Field 98a: Date/Time**FORMAT**

Option A	:4!c/8!n	(Qualifier)(Date)
Option B	:4!c/[8c]/4!c	(Qualifier)(Data Source Scheme)(Date Code)
Option C	:4!c/8!n6!n	(Qualifier)(Date)(Time)
Option E	:4!c/8!n6!n[,3n]/[N]2!n[2!n]	(Qualifier)(Date)(Time)(Decimals)(UTC Indicator)

PRESENCE

Optional in mandatory sequence D

QUALIFIER

(Error code(s): T89)

<u>Order</u>	<u>M/O</u>	<u>Qualifier</u>	<u>R/N</u>	<u>CR</u>	<u>Options</u>	<u>Qualifier Description</u>
<u>1</u>	<u>O</u>	<u>SETT</u>	<u>N</u>	-	<u>A, B, C, or E</u>	<u>Claim Settlement Date/Time</u>
<u>2</u>	<u>O</u>	<u>TRAD</u>	<u>N</u>	-	<u>A, B, C, or E</u>	<u>Claim Trade Date/Time</u>

DEFINITION

This qualified generic field specifies:

SETT	Claim Settlement Date/Time	<u>Date/time at which the settlement of the market claim in securities was intended.</u>
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TRAD	Claim Trade Date/Time	<u>Date/time at which the market claim in securities was traded.</u>
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CODES

In option B, if Data Source Scheme is not present, Date Code must contain one of the following codes (Error code(s): K98):

ONGO	Ongoing Basis	<u>Date is determined by "on going basis" process, for example "au fil de l'eau".</u>
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UKWN	Unknown Date	<u>Date is unknown by the sender or has not been established.</u>
-------------	---------------------	--

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYYYMMDD (Error code(s): T50).

Time must be a valid time expressed as HHMMSS (Error code(s): T38).

UTC Indicator must be a valid time expressed as HH[MM] (Error code(s): T39).

Sign ([N]) must not be used when UTC Indicator is equal to all zeroes (Error code(s): T14).

14. In the MT 567, add a new optional subsequence B1 with a mandatory field 95a Counterparty with the qualifiers DEAG, REAG, BUYR, SELL and PSET as defined as illustrated below:

Optional Sequence B Corporate Action Details						
M	16R			Start of Block	CADETL	18
O	13A	CAON	Number Identification	CA Option Number	:4!c/3!c	19
----->						
O	22a	4!c	Indicator	(see qualifier description)	F or H	20

O	95a	ACOW	Party	Account Owner	P or R	21
----->						
O	97a	4!c	Account	(see qualifier description)	A, D, or E	22

O	94a	SAFE	Place	Place of Safekeeping	B, C, or F	23
O	35B			Identification of the Financial Instrument	[ISIN1!e12!c] [4*35x]	24
----->						

O	36a	STAQ	Quantity of Financial Instrument	Status Quantity	B or D	25

----->						
O	19B	4!c	Amount	(see qualifier description)	:4!c//3!a15d	26

----->						
O	93a	4!c	Balance	(see qualifier description)	B or F	27

----->						
<u>O</u>	<u>98a</u>	<u>4!c</u>	<u>Date/Time</u>	<u>(see qualifier description)</u>	<u>A, B, C or E</u>	<u>28</u>

O	17B	SODF	Flag	Solicitation Dealer Fee Indicator	:4!c//1!a	28
-----> <u>Optional Repetitive Subsequence B1 Counterparty</u>						
<u>M</u>	<u>16R</u>	-	-	<u>Start of Block</u>	<u>CNTPTY</u>	<u>29</u>
----->						
<u>M</u>	<u>95a</u>	<u>4!c</u>	<u>Party</u>	<u>(see qualifier description)</u>	<u>C, P, Q, R, or S</u>	<u>30</u>

<u>M</u>	<u>16S</u>	-	-	<u>End of Block</u>	<u>CNTPTY</u>	<u>31</u>
----- <u>End of Subsequence B1 Counterparty</u>						
M	16S			End of Block	CADETL	32
End of Sequence B Corporate Action Details						

30. Field 95a: Party FORMAT

<u>Option C</u>	<u>:4!c//2!a</u>	<u>(Qualifier)(Country Code)</u>
<u>Option P</u>	<u>:4!c//4!a2!a2!c[3!c]</u>	<u>(Qualifier)(Identifier Code)</u>
<u>Option Q</u>	<u>:4!c//4*35x</u>	<u>(Qualifier)(Name and Address)</u>

Option R :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code)

PRESENCE

Mandatory in optional subsequence D1b

QUALIFIER

(Error code(s): T89)

<u>Order</u>	<u>M/O</u>	<u>Qualifier</u>	<u>R/N</u>	<u>CR</u>	<u>Options</u>	<u>Qualifier Description</u>
<u>1</u>	<u>M</u>	<u>BUYR</u>	<u>N</u>	<u>-</u>	<u>P, Q, or R</u>	<u>Buyer</u>
<u>-</u>	<u>or</u>	<u>DEAG</u>	<u>N</u>	<u>-</u>	<u>P, Q, or R</u>	<u>Delivering Agent</u>
<u>-</u>	<u>or</u>	<u>REAG</u>	<u>N</u>	<u>-</u>	<u>P, Q, or R</u>	<u>Receiving Agent</u>
<u>-</u>	<u>or</u>	<u>SELL</u>	<u>N</u>	<u>-</u>	<u>P, Q, or R</u>	<u>Seller</u>
<u>-</u>	<u>or</u>	<u>PSET</u>	<u>N</u>	<u>-</u>	<u>C, P, or Q</u>	<u>Place of Settlement</u>

DEFINITION

This qualified generic field specifies:

<u>ALTE</u>	<u>Alternate Identification</u>	<u>Alternate identification for a party.</u>
<u>BUYR</u>	<u>Buyer</u>	<u>Party that receives the financial instrument.</u>
<u>DEAG</u>	<u>Delivering Agent</u>	<u>Delivering party that interacts with the place of settlement.</u>
<u>PSET</u>	<u>Place of Settlement</u>	<u>Place of Settlement.</u>
<u>REAG</u>	<u>Receiving Agent</u>	<u>Receiving party that interacts with the place of settlement.</u>
<u>SELL</u>	<u>Seller</u>	<u>Party that delivers the financial instrument.</u>

NETWORK VALIDATED RULES

Country Code must be a valid ISO country code (Error code(s): T73).

Identifier Code must be a registered BIC (Error code(s): T27,T28,T29,T45).

Proprietary code (Format Option R), Alternate ID (Format Option S) and Name and Address (Format Option Q) must not start or end with a slash '/' and must not contain two consecutive slashes '//'. For field formats with more than 1 line, the rule applies for each line (Error code(s): T26).

USAGE RULES

In option R, Proprietary Code specifies a local national code or market segment code identifying the party.

Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion

- CH does not support the changes requested in the MT567.
- ISITC/US is concerned about the possible misrouting of the MT 567 used for CA if we do the changes. From a software perspective this will be a massive change and US does not support it. ISITC/US also stated that a fully fledged ISO20022 Market Claim solution already exist and that this will not encourage the industry to move out from ISO 15022 messaging.
- Euroclear agreed with ISITC/US. There will never be some appetite to pick up ISO 20022 market claim messages if we retrofit it into ISO 15022.
- DE claimed that it needs more thorough discussion at the SMPG. This was not really presented at the SMPG before.
- IT asked whether market claims would still be an issue even if UK moves to T+1. UK confirmed they will be. IT also raised the concern that the impact on other markets has not been assessed. Also there are so many other regulation proposals that are being discussed at the moment that It would be better to delay the decision.
- CA would support a proposal to delay the implementation, however, even though Canada is also going to move to T+1 there will still be market claims. A deeper assessment would be needed.
- Swift raised the issue that normally ISO 20022 is not retrofitted into ISO 15022. Also the requested changes to the MT 567 are quite heavy and will impact everyone.

The SWG resolved to vote.

The results shows that 13 countries are not in favour of the CR (but 4 agree to rediscuss it next year) and 1 country only is in favour.

In conclusion the CR was rejected for SR2024 but should be discussed at SMPG for a clearer proposal to be resubmitted for SR 2025.

Decision**Rejected**

2.8 CR 002033: Add Missing Non Eligible Proceed Indicator Code NELS (ISO 20022 CR 1303)

Origin of request	
Requesting Country:	
Requesting Group:	Euroclear
Sponsors	
Message type(s) impacted	
seev.031, seev.035	
Complies with regulation	
None	
Business impact of this request	
Low	
Commitment to implement the change	
Business context	
Allow reporting of non-eligible securities proceeds and improve consistency between seev.031 and MT564.	
Nature of change	
<p>In the MT564 (Sequence E1), it is possible to report the indicator :22F::NELP//NELS to indicate that a proceed security is not eligible in the CSD.</p> <p>This code does not exist in ISO20022. The value NELS "Security not eligible in the CSD" should be added in the message seev.031, in the element /Corporate Action Notification/Corporate Action Options/Securities Movement/Non-Eligible Proceed Indicator [NELP].</p>	
Examples	

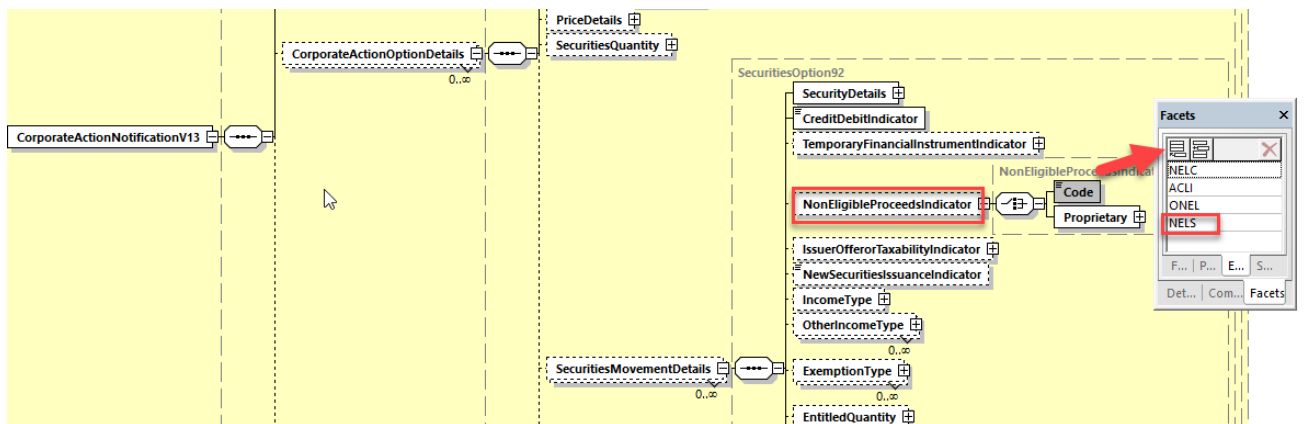
SWIFT Comment

Standards Illustration

1. ISO 20022 Illustration

In the **seev.031 (CANO – CorporateActionNotification)** message, in sequence CorporateActionOptionDetails/SecuritiesMovementDetails, and

In the **seev.035 (CAPA – CorporateActionMovementPreliminaryAdvice)** message, in sequence CorporateActionMovementDetails/SecuritiesMovementDetails, for the element NonEligibleProceedIndicator, add the new code value NELS (Non Eligible Security) defined as “Security not eligible in the CSD.” in the data type code *NonEligibleProceedsIndicator1Code* as illustrated below.



Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion

The CA SWG concur with the ISO 20022 Securities SEG recommendation to approve the CR.

Decision

Not applicable as the CR was presented to the SWG for information.

2.9 CR 002034: New Indicator for Presence of Eligible Balance in Notification (ISO 20022 CR 1320)

Origin of request	
Requesting Country:	
Requesting Group:	ISITC
Sponsors	
Message type(s) impacted	
seev.031	
Complies with regulation	
None	
Business impact of this request	
Low	
Commitment to implement the change	
2024	
Business context	
<p>In SR2023, the Eligible Balance Indicator was removed from the CANO message and the ENTL function was added to the CAPA Corporate Action Preliminary Advice (seev.035) to indicate eligibility of entitlements. DTCC is requesting the creation of a new Balance Notification Indicator in the CANO as a means of communicating when the CANO message is being sent to provide Balance (holdings) information without entitlements.</p> <p>Previously, the Eligible Balance Indicator within the CANO was used as a means for recipients of DTCC Announcements to distinguish between the two variations of the seev.031. First as a generic message to all clients advising of the complete event announcement details (without balances) which did not display the Eligible Balance Indicator.</p> <p>Second, as a balance notification (displaying the Eligible Balance Indicator) at the account level for Reorganization, Distribution and Redemption Events throughout the lifecycle of the event with only basic event information. The timing of the CANO balance notification (referred to at DTCC as the CANO-E) is triggered based on the type of event. Please note the basic timings of how DTCC generates the CANO message with balances:</p> <p>Redemption Events (DRAW) – based on Record / Publication Date</p> <p>Reorganization Events – Mandatory Events (Payment Date -7)</p> <p style="padding-left: 40px;">Voluntary Events – Instruction Expiration Date – 7</p> <p>Distribution Events – Record Date</p> <p>Please note that the two variations of the message can be independent of each other. Event detail changes without impact to a client holding position will produce the generic Event announcement without a balance notification. While Balance changes that occur without any event detail changes will produce a CANO balance notification only.</p>	

Ultimately, this request will provide DTCC recipients to provide the distinction between these two variations of the CANO message.

Nature of change

Add new Balance Notification indicator for CANO message Balance Notification Indicator within Corporate Action Notification General Information as Yes / No Indicator (Boolean) in /Document/CorpActnNtfctn/NtfctnGnllnf/Balance_Notification.

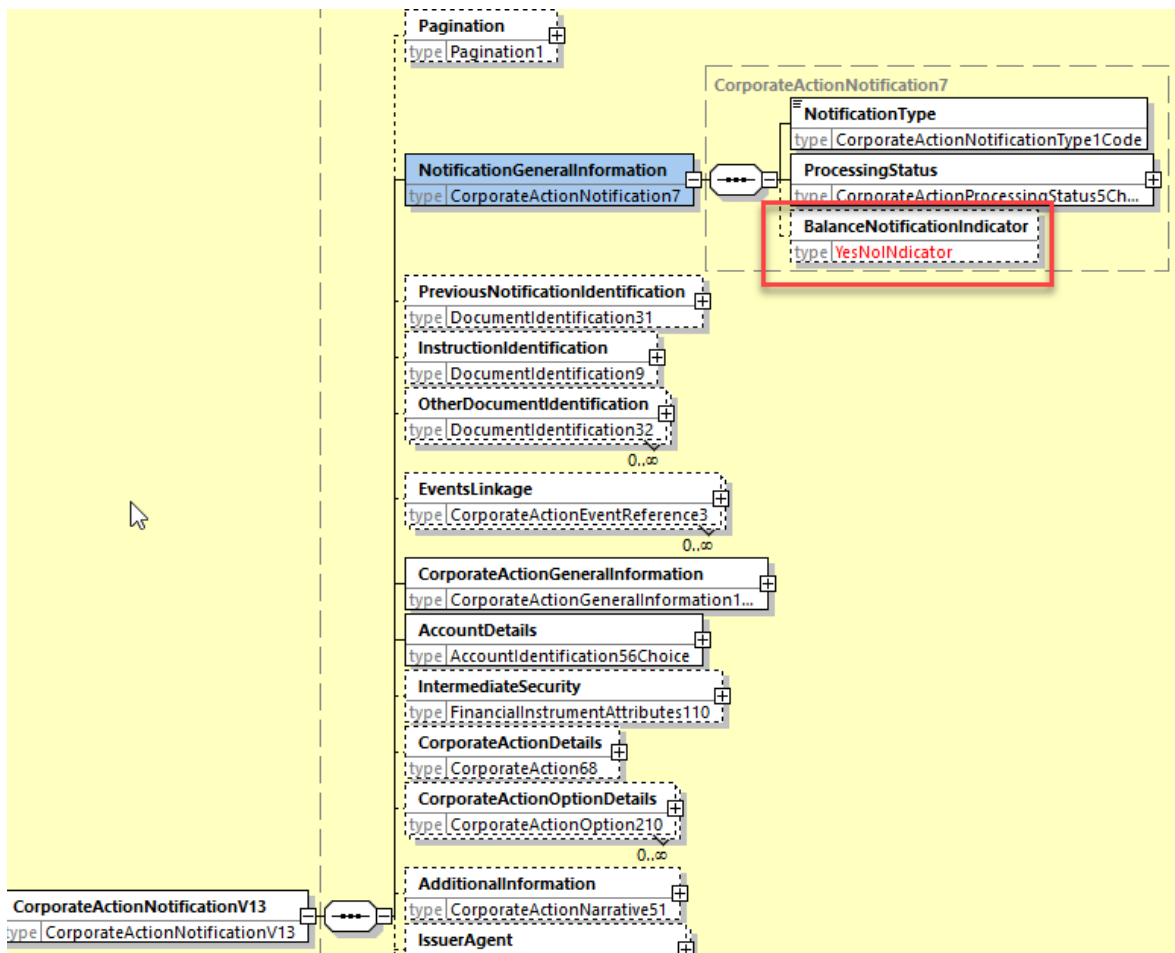
Examples

SWIFT Comment

Standards Illustration

1. ISO 20022 Illustration

In the **seev.031 (CANO – CorporateActionNotification)** message, in the building block **NotificationGeneralInformation**, add a new optional and non-repeatable element **BalanceNotificationIndicator** typed by a *YesNoIndicator* data type as illustrated below and defined as “*Indicates the notification includes eligible balance information.*”.



Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion

At the August 3 ET meeting, the ISO 2022 securities SEG CA Evaluation Team recommended to reject the change request since it is also possible to simply use the presence of the ELIG balance in the message as an indicator.

This change might also be very confusing after the SR2023 CA CR to move the entitlement function from the seev.031 to the seev.035 as the indicator removed last year would be put back in the seev.031.

The CA SWG concur with the ISO 2022 Securities SEG recommendation to reject the CR.

Decision

Not applicable as the CR was presented to the SWG for information

2.10 CR 002035: Remove Update Description and Update Date in Narratives (ISO 20022 CR 1295)

Origin of request	
Requesting Country:	
Requesting Group:	SMPG
Sponsors	
Message type(s) impacted	
seev.031, seev.035, seev.038	
Complies with regulation	
None	
Business impact of this request	
Commitment to implement the change	
Business context	
Remove these elements which are deemed more confusing than useful for users.	
Nature of change	
We would like to remove UpdateDescription < UpdDesc> and UpdateDate <UpdDt> data elements from seev.031, seev.035 and seev.038.	
Examples	

SWIFT Comment

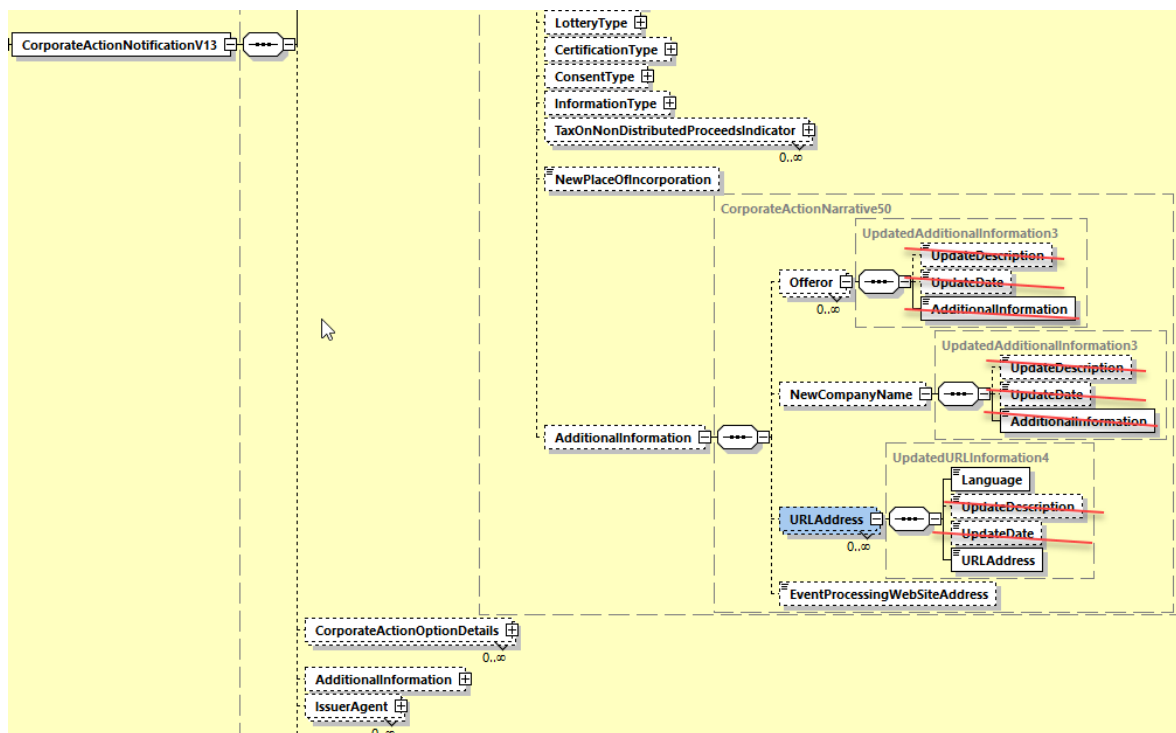
Standards Illustration

1. ISO 20022 Illustration

In the **sev.031 (CANO – CorporateActionNotification)** message, in sequence CorporateActionDetails, remove the optional elements *UpdateDate* and *UpdateDescription* from the sequences:

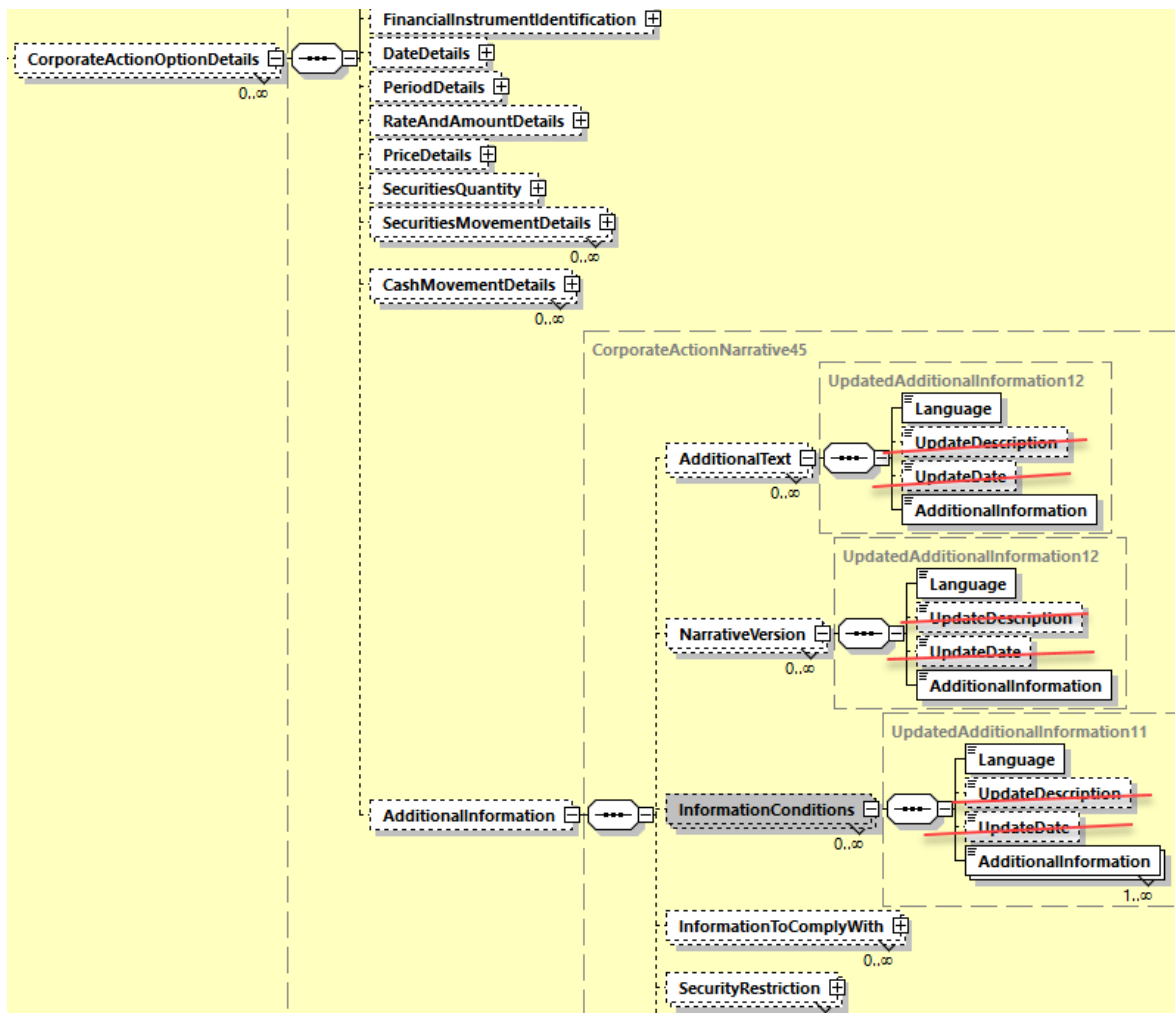
- AdditionalInformation/Offerror
- AdditionalInformation/NewCompanyName
- AdditionalInformation/URLAddress

For **Offerror** and **NewCompanyName**, replace the current data type *UpdatedAdditionalInformation3* by the data type: *Max350Text*



in sequence CorporateActionOptionDetails, remove the optional elements *UpdateDate* and *UpdateDescription* from the sequences:

- AdditionalInformation/AdditionalText
- AdditionalInformation/NarrativeVersion
- AdditionalInformation/InformationConditions
- AdditionalInformation/InformationToComplyWith
- AdditionalInformation/SecurityRestriction
- AdditionalInformation/TaxationConditions
- AdditionalInformation/Disclaimer
- AdditionalInformation/CertificationBreakdown



In the AdditionalInformation building block, remove the optional elements *UpdateDate* and *UpdateDescription* from the sequences:

- AdditionalText
- NarrativeVersion
- InformationConditions
- InformationToComplyWith
- TaxationConditions
- Disclaimer
- PartyContactNarrative
- RegistrationDetails
- BasketOrIndexInformation
- CertificationBreakdown
- URLAddress
- ProcessingTextForNextIntermediary

as illustrated above.

In the seev.035 (CAPA – CorporateActionMovementPreliminaryAdvice) message, in sequence CorporateActionMovementDetails, remove the optional elements *UpdateDate* and *UpdateDescription* from the sequences:

- AdditionalInformation/AdditionalText
- AdditionalInformation/NarrativeVersion

- AdditionalInformation/InformationConditions
- AdditionalInformation/InformationToComplyWith
- AdditionalInformation/SecurityRestriction
- AdditionalInformation/TaxationConditions
- AdditionalInformation/Disclaimer
- AdditionalInformation/CertificationBreakdown

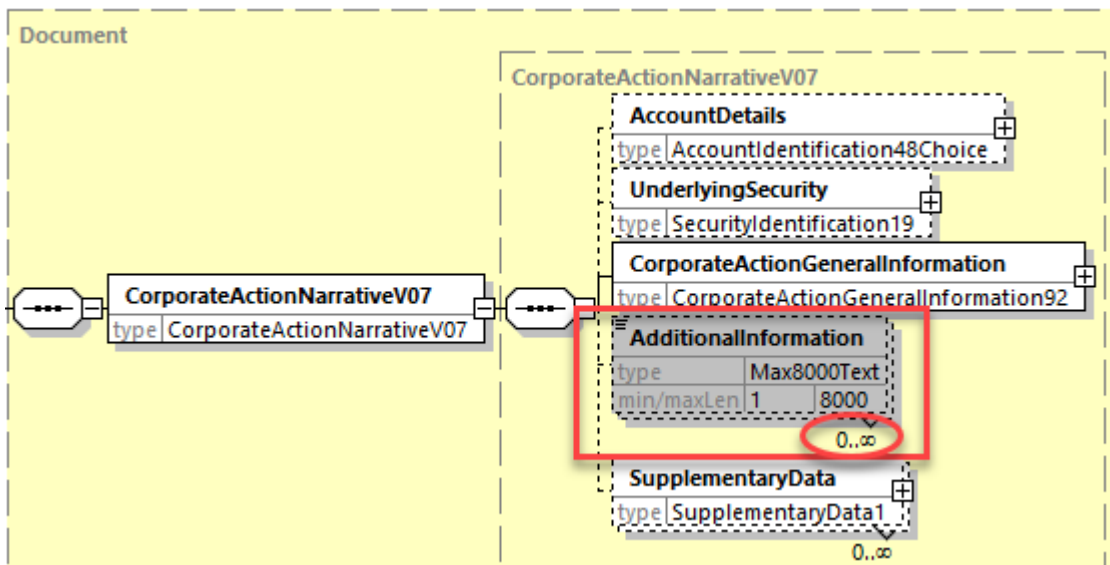
as illustrated above.

In the AdditionalInformation building block, remove the optional elements *UpdateDate* and *UpdateDescription* from the sequences:

- AdditionalText
- NarrativeVersion
- InformationConditions
- InformationToComplyWith
- TaxationConditions
- Disclaimer
- PartyContactNarrative
- RegistrationDetails
- BasketOrIndexInformation
- CertificationBreakdown
- ProcessingTextForNextIntermediary

as illustrated above.

In the **seev.038 (CANA – Corporate Action Narrative)** message, in the building block AdditionalInformation, change the data type by Max8000Text and make the building block repetitive (this removes automatically the optional elements *UpdateDate* and *UpdateDescription* and get rid of the useless nesting level) as illustrated below.



Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion

Apart from the US who fears the structure of the narratives is modified in lots of places and apart from DE who believes that these fields can be useful in some cases, the CA SWG reached consensus to concur with the ISO 20022 Securities SEG recommendation to approve the CR.

Decision

Not applicable as the CR was presented to the SWG for information.

2.11 CR 002036: Amend Scope of Movement Preliminary Advice (ISO 20022 CR 1298)

Origin of request	
Requesting Country:	
Requesting Group:	SMPG
Sponsors	
Message type(s) impacted	
seev.035	
Complies with regulation	
Business impact of this request	
Commitment to implement the change	
Business context	
To align the description of the message scope to the future usage of the message.	
Nature of change	
We would like to amend the scope of the seev.035 message to reflect the change introduced in SR2023 with the new "Function" element with a "CAPA" or "ENTL" codes.	
Examples	

SWIFT Comment

Standards Illustration

1. ISO 20022 Illustration

The introduction of a new element “**Function**” of the message in the seev.035 in order to make the distinction between the seev.035 message being used as an entitlement message (in replacement of the seev.031) and the message being used as a pure movement preadvice message, requires that the scope description of the seev.035 be updated in order to reflect correctly the enhancement in the message functionalities.

The current scope and usage has been defined as follows:

It is proposed to remove the term “Final” in the text of the scope.

Scope

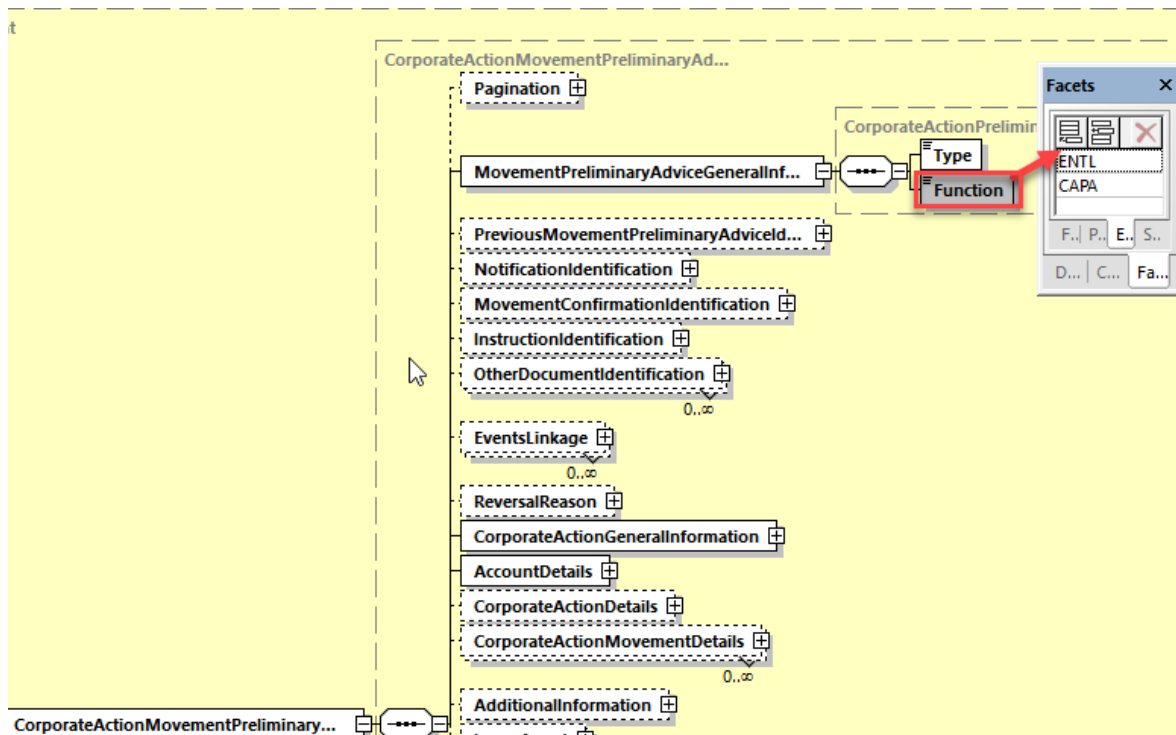
The *CorporateActionMovementPreliminaryAdvice* message is sent by an account servicer to an account owner or its designated agent:

- to advise about the **final** eligible balance and entitlements and,
- to pre-advise an upcoming posting or reversal of securities and/or cash postings.

Usage

The message may also be used to:

- re-send a message previously sent (the sub-function of the message is *Duplicate*),
- provide a third party with a copy of a message for information (the sub-function of the message is *Copy*),
- re-send to a third party a copy of a message for information (the sub-function of the message is *Copy Duplicate*), using the relevant elements in the business application header (BAH).



Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion
The CA SWG concurred with the ISO 20022 Securities SEG recommendation to approve the CR.
Decision
Not applicable as the CR was presented to the SWG for information.

2.12 CR 002037: Add DateTime format to Posting Date / Original Posting Date (ISO 2002 CR 1321)

Origin of request	
Requesting Country:	
Requesting Group:	ISITC
Sponsors	
Message type(s) impacted	
MT 566, seev.036, seev.037	
Complies with regulation	
Business impact of this request	
Commitment to implement the change	
Business context	
<p>Volumes: In 2022, there were over 61 million CACO allocation messages sent by DTCC. DTCC uses this time feature on all Corporate Action Payment messages for Distribution, Redemption and Reorganization events, details below. <u>20022 CACO MX Messages (DTCC)</u></p> <ul style="list-style-type: none"> • Redemptions - 3,338,785 • Distributions - 57,207,781 • Reorganizations - 673,273 <p><u>20022 CARE MX Messages – 7,136</u></p>	
<p><u>Importance of the Change:</u> The Posting Date / Time feature is utilized by DTCC’s clients as an independent data field separate from the timestamp of the message. Given that DTC does not “autopay” and does not allocate funds to clients until it receives funding from the agent / issuer, the posting date and time is critical for clients as they allocate funds downstream. In addition to payments that are funded timely / accurately on the prescribed pay date, DTCC receives late payments, post allocation adjustments and rate changes at various dates and times that are not always aligned with Pay Date. It is critical that the CACO message reflects an accurate date / time so clients allocate accurately in the downstream payment process. In addition, downstream clients use this date as a critical audit trail as to when they were funded by DTCC. Therefore, it is not just DTC Participants that use this field, but also Asset Managers and others downstream as the funds flow to the beneficial owner. (As additional background related to the aforementioned process of DTCC not “autopaying” on pay date, this link provides additional detail on the US Market’s Payment Refinement Initiative (https://www.dtcc.com/-/media/Files/Downloads/Settlement-Asset-Services/cash-</p>	

[processing/Payment Refinement.pdf](#)) in which DTCC will only allocate P&I payments in which it has received funding from the Paying Agents)

Background:

In the SR2023 release, CR1780 was implemented to harmonize the use of Date Time qualifiers within Corporate Action messages. The change request rationalized that certain Date elements did not need to have a Time component and, as such, removed the Date Time component. Most of these changes were logical and were never used by DTCC, but the use of the time feature for Posting Date is critical for the US Market. The impact of the removal of the posting date and original posting date was not uncovered during the original (2022) review period by DTCC. While originally this should have been noted and removed from the request, we are asking that this time feature be re-inserted to the CACO and CARE message.

Ramifications of not Approving the Change:

A lack of approval of this CR will result in the inability for DTCC's clients to receive the allocation date and time in an automated manner, thus removing a critical audit trail of when funding occurred.

In addition, a lack of approval of this CR will result in the inability for DTCC's clients to provide Asset Managers and Beneficial Holders these details in the MT566 message downstream, thus removing a critical audit trail of when funding occurred.

Nature of change

Add DateTime (ISODateTime) format for Posting Date within CACO seev.036 message within both Cash Movement and Securities Movement Details

/Document/CorpActnMvmntConf/CorpActnConfDtIs/SciesMvmntDtIs/DtDtIs/PstngDt

/Document/CorpActnMvmntConf/CorpActnConfDtIs/CshMvmntDtIs/DtDtIs/PstngDt

Add DateTime (ISODateTime) format for Posting Date and Original Posting Date within CARE seev.037 Message within Cash Movement and Securities Movement Details

/Document/CorpActnMvmntRvslAdvC/CorpActnConfDtIs/SciesMvmntDtIs/PstngDt

/Document/CorpActnMvmntRvslAdvC/CorpActnConfDtIs/SciesMvmntDtIs/OrgnlPstngDt

/Document/CorpActnMvmntRvslAdvC/CorpActnConfDtIs/CshMvmntDtIs/PstngDt

/Document/CorpActnMvmntRvslAdvC/CorpActnConfDtIs/CshMvmntDtIs/OrgnlPstngD

Examples

SWIFT Comment

This Change request impacts only the MT566 message in ISO 15022 for Posting Date as the Original Posting Date does not exist in MT.

Standards Illustration

1. ISO 15022 Illustration

In the MT 566 message, in subsequence D1 and D2, in field 98a for qualifier POST, add format option C to the 98a field and to the POST qualifier and rename the qualifier "PostingDateTime" and amend the definition as illustrated below:

MT 566 Field Specifications

67. Field 98a: Date/Time

FORMAT

Option A	:4!c/8!n	(Qualifier)(Date)
Option B	:4!c/[8c]/4!c	(Qualifier)(Data Source Scheme)(Date Code)
Option C	:4!c/8!n6!n	(Qualifier)(Date)(Time)

PRESENCE

Mandatory in optional subsequence D1

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	POST	N		A, C	Posting Date- Time
2	O	AVAL	N		A or B	Available Date For Trading
3	O	DIVR	N		A or B	Dividend Ranking Date
4	O	EARL	N		A or B	Earliest Payment Date
5	O	PAYD	N		A or B	Payment Date
6	O	PPDT	N		A or B	Pari Passu Date

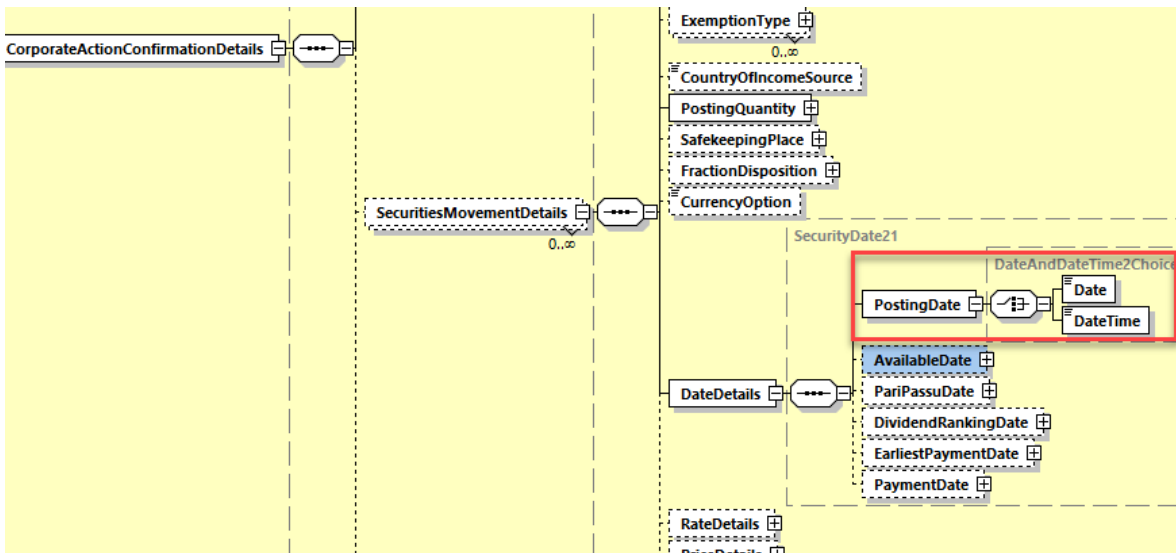
DEFINITION

This qualified generic field specifies:

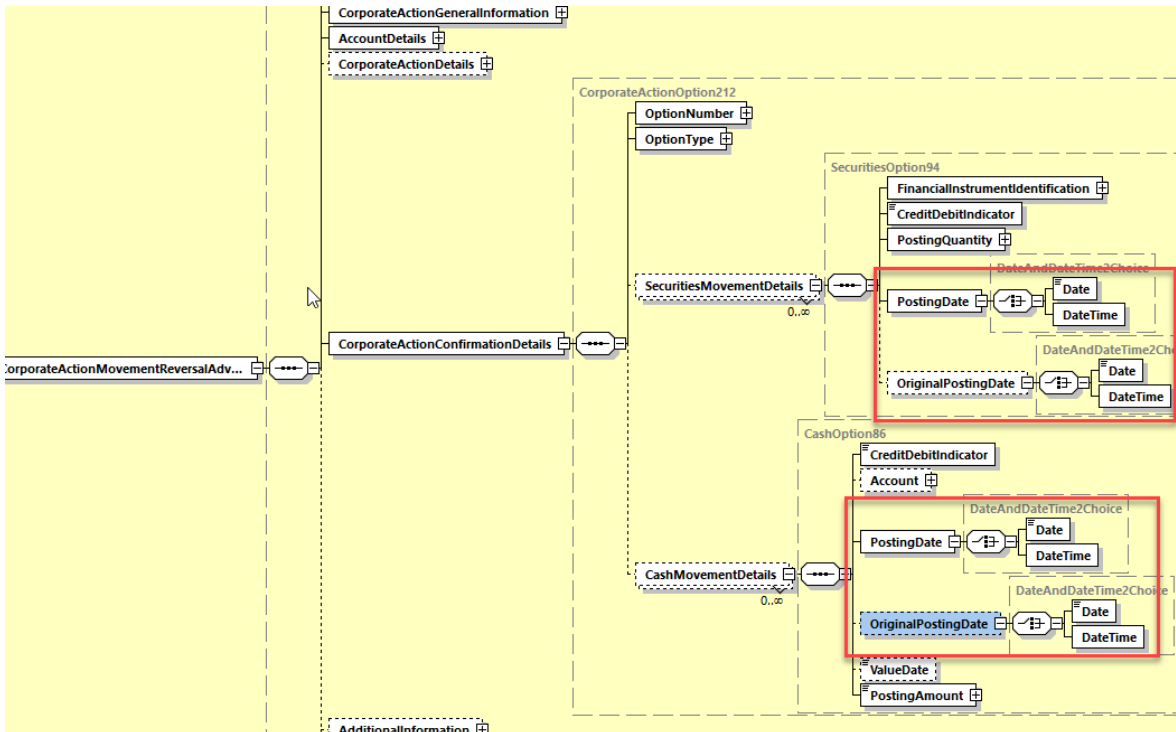
AVAL	Available Date For Trading	Date at which securities become available for trading, for example first dealing date.
DIVR	Dividend Ranking Date	Date at which a security will be entitled to a dividend.
EARL	Earliest Payment Date	Date at which a payment can be made, for example, if payment date is a non-business day or to indicate the first payment date of an offer.
PAYD	Payment Date	Date at which the movement is due to take place (cash and/or securities).
POST	Posting Date- Time	Date- Time of the posting (credit or debit) to the account.
PPDT	Pari Passu Date	Date on which security will assimilate, become fungible, or have the same rights to dividends as the parent issue.

2. ISO 2002 Illustration

In the **seev.036 (CACO – CorporateActionMovementConfirmation)** message, in sequences CorporateActionConfirmationDetails/SecuritiesMovementDetails/DateDetails and in the sequence CorporateActionConfirmationDetails/CashMovementDetails/DateDetails, change the data type ISODate of the **PostingDate** element by “DateAndDate Time2Choice” as illustrated below:



In the **seev.037 (CARE – CorporateActionMovementReversalAdvice)** message, in sequences CorporateActionConfirmationDetails/SecuritiesMovementDetails and in the sequence CorporateActionConfirmationDetails/CashMovementDetails, change the data type ISODate of the **PostingDate** and **OriginalPostingDate** elements by “DateAndDateTime2Choice” as illustrated below:



Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion

The CA SWG agreed with the business case but UK suggests to implement the CR in ISO 20022 only and not in ISO 15022.

Swift indicated that is important to keep the coexistence between MT and MX.

The CA SWG resolved to vote.

The result is 12 countries in favour of the change in MT & MX and 1 country in favour of MX only. No countries are against the implementation.

Decision

Approved as is (with change in MT & MX)

2.13 CR 002038: Align Pending Status Reason Codes in Instruction Statement Report (ISO 20022 CR 1297)

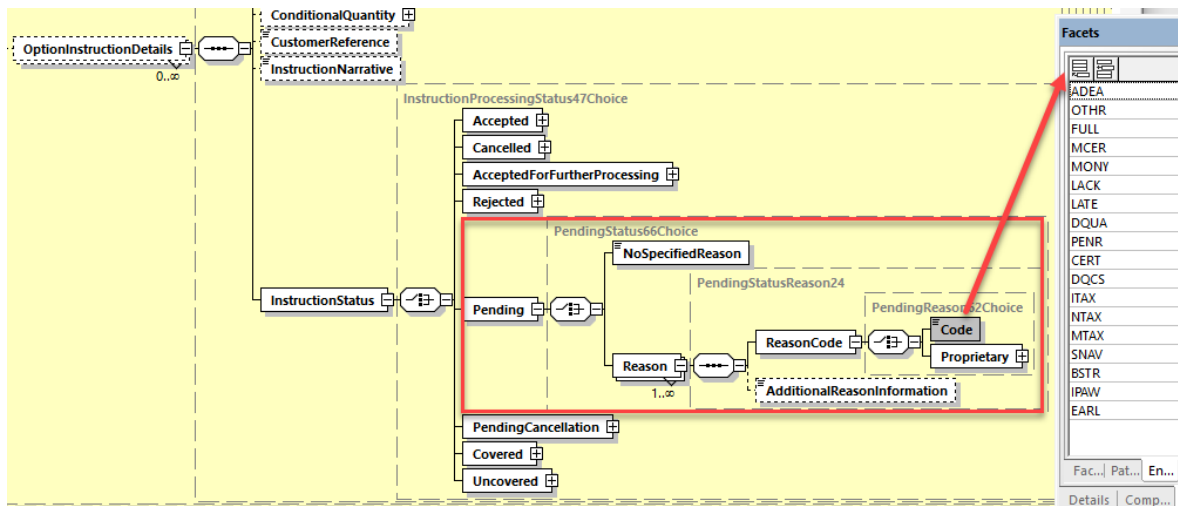
Origin of request	
Requesting Country:	
Requesting Group:	SMPG
Sponsors	
Message type(s) impacted	
seev.042	
Complies with regulation	
None	
Business impact of this request	
Commitment to implement the change	
Business context	
The pending reason codes defined in the InstructionStatementReport message must be fully aligned with the same pending status reason codes defined in the CorporateActionInstructionStatus message and in the MT567.	
Nature of change	
In the seev.042 (CorporateActionInstructionStatementReport) message, change the data type "NoSpecifiedReason1" of the "Pending" status element in path "AccountAndStatementDetails / CorporateActionEventAndBalance / Balance / TotalInstructedBalanceDetails / OptionDetails / OptionInstructionDetails / InstructionStatus" by the data type "PendingStatus66Choice" used to type the "Pending" element in the seev.034 (CorporateActionInstructionStatusAdvice) message.	
Examples	

SWIFT Comment

Standards Illustration

1. ISO 20022 Illustration

In the seev.042 (CAPC – CorporateActionInstructionStatementReport) message, in the sequence *AccountAndStatementDetails/CorporateActionEventAndBalance/Balance/TotalInstructedBalanceDetails/OptionDetails/OptionInstructionDetails/InstructionStatus/Pending*, change the data type “NoSpecifiedReason1” by the data type “**PendingStatus66Choice**” used in the seev.034 (CorporateActionInstructionStatusAdvice) message for the Pending status as illustrated below:



Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion
The CA SWG concurred with the decision of the ISO 20022 Securities SEG ET to approve the CR.
Decision
Not applicable as the CR was presented to the SWG for information.

2.14 CR 002039: Set Elements as Mandatory in Market Claim messages (ISO 20022 CR 1301)

Origin of request	
Requesting Country:	
Requesting Group:	SMPG
Sponsors	
Message type(s) impacted	
seev.050, seev.052, seev.053	
Complies with regulation	
None	
Business impact of this request	
Commitment to implement the change	
Business context	
To add mandatory elements to the messages.	
Nature of change	
<p>In the seev.050 and seev.052:</p> <ol style="list-style-type: none"> the Cash Movement block does not have a mandatory amount element. We believe Entitled Amount must be mandatory if the block is included, just as Entitled Quantity is mandatory in the Securities Movement block. the Receiving/Delivering Settlement Parties blocks do not seem to have any mandatory elements. Based on settlement messages, at least Depository and Party 1 should be mandatory if the blocks are included. 	
Examples	

SWIFT Comment

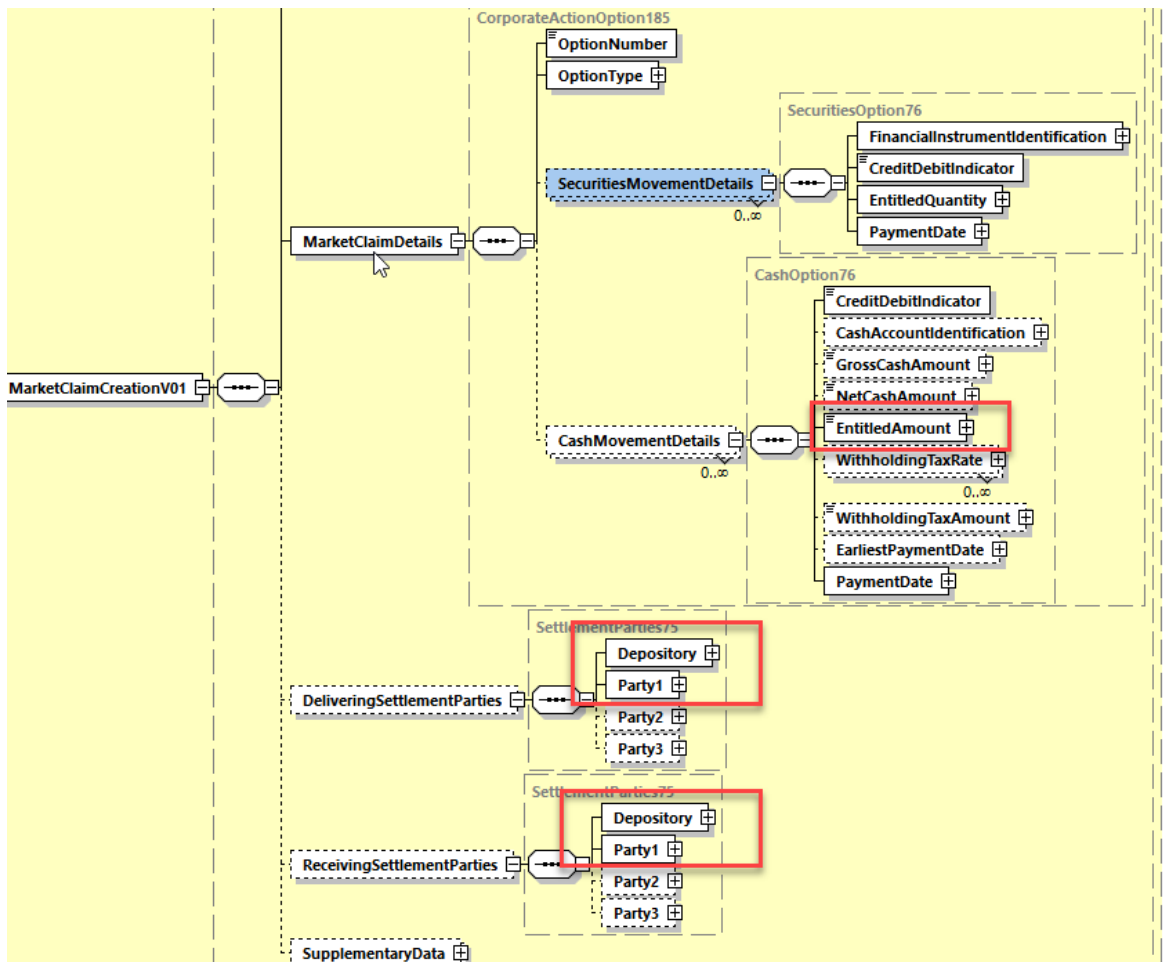
Standards Illustration

1. ISO 20022 Illustration

A. In the seev.050 (**MarketClaimCreation**) message, and in the seev.052 (**MarketClaimStatusAdvice**) message, and in the seev.053 (**MarketClaimCancellationRequestStatusAdvice**) message,

in sequence MarketClaimDetails/CashMovementDetails, set the element “EntitledAmount” as mandatory as illustrated below for the seev.050.

B. In the seev.050 (**MarketClaimCreation**) message, in building blocks *DeliveringSettlementParties* and *ReceivingSettlementParties*, set the elements “Depository” and “Party1” as mandatory as illustrated below:



Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion
The CA SWG concurred with the decision of the ISO 20022 Securities SEG ET to approve the CR.
Decision
Not applicable as the CR was presented to the SWG for information.

2.15 CR 002040: Issuer Agent - Agent Notification Status - Reason Code Updates and Alignment with CA messages (ISO 2002 CR 1315)

Origin of request	
Requesting Country:	
Requesting Group:	ISITC
Sponsors	
Message type(s) impacted	
seev.011	
Complies with regulation	
None	
Business impact of this request	
Commitment to implement the change	
Business context	
<p>DTCC as part of its Agent Announcement program is proposing the modification of the seev.011.001.01 Agent Notification Status Advice Message (ANSA). DTC is currently working with the US agent community on defining requirements to automate the Voluntary Reorganization announcement process. Today, DTCC staff monitor a mailbox and EDGAR Pro for offering documentation which is a manual process.</p> <p>The new initiative with US Agents will focus on two strategies: Use of the CANO (seev.031) message with a potential Agent Extension and (2) an Agent Portal which will allow for manual entry.</p> <p>The working group formed will be creating templates for all US based Voluntary Reorg scenarios. These templates will focus on data requirements from a new message (NEWM) and the golden copy (COMP).</p> <p>The ANSA message will play a key role to validate the CANO messages received. The goal is to use status messaging to control the workflow. The RECE status will be used for initial confirmation that the message has passed schema validation (well formed) and account validation. Certain events which require no review will go to an accepted (PACK) status with no operational review. Some events even if properly formatted will go to a Pending Confirmation status (PENC) for operational before either being accepted or rejected. Once DTCC announces the event to the market with a COAF, a confirmation (SENT) will be provided with the COAF reference. Agents will be expected to cross reference any Replacement messages with the COAF and the Agent Corporate Action Event ID.</p> <p>As well, Event Cancellation requests would be received from an agent using a CACN message seev.039.002.12. Confirmation of the Agent Cancellation would occur using the ANSA message</p>	

with the Cancellation Request Status either being Received (RECE), Completed (COMP) or Rejected with the reject code.

The change request does NOT eliminate any fields from the initial version of the ANSA. Instead, we have proposed the addition of certain fields / codes. Second, , bringing the message in line with the CANO structure such as data types or elimination of the certain fields up to the current “type” maintained on the CANO message such as “Event Type” and the elimination of the XOR structure. Lastly, we have asked for certain elements to be repositioned such as Underlying Security and Other Underlying Security to conform to the CANO structure.

Nature of change

This change request seeks to update the seev.011.001.01 Agent Notification Status Advice. This message was originally created but has not been maintained since its adoption.

Several changes are being requested so that the message is in line with the current CANO seev.031 message. As well, some structural changes are being requested to add code values to existing fields or add new data elements in line with the CANO. Below are the changes:

- Structurally the message should remove the usage of the {XOR} choice structures and align it with the current format used in ISO 20022 for choices (i.e. use of a “Choice” message component).
- Identification building block – Must be removed as this information is now provided in the BAH V2 that should be used with this message.
- Agent Identification: Data type to be aligned with the data type used for the party identifications in the seev.031 i.e. PartyIdentification129Choice
- Issuer Corporate Action Identification: Replace with OfficialCorporateActionEventIdentification as in seev.031
- Corporate Action Processing Identification: Replace with CorporateActionEventIdentification as in seev.031
- Event Type: Utilize the Event Type structure “CorporateActionEventType84Choice”
- Event Processing Type: Data type to be aligned with the data type used in the seev.031 i.e. CorporateActionEventProcessingType2Choice
- Mandatory Voluntary Event Type: Data type to be aligned with the data type used in the seev.031 i.e CorporateActionMandatoryVoluntary3Choice
- Underlying Security: To use the same structure as the Financial Instrument Identification within the seev.031 message

▼ Underlying Security

▼ Financial Instrument Identification

≡ ISIN

> Other Identification

≡ Description

- Other Underlying Security Should be Other Identification within the Financial Instrument Identification as shown above. This should be mapped to the OtherIdentification2 datatype in line with the seev.031 CANO message.

Other Identification

Identification

Suffix

Type

Processed Status - new Pending Code (PEND) should be added to Status with values

- Pending Confirmation (PENC)
- System Not Available (SNAV)

Rejected Status – Add the following new codes:

Missing Proration Rate	PROR
Missing Bid Interval	INTV
Missing Minimum Price	MINP
Missing Maximum Price	MAXP
Missing First Bid Increment	FIRS
Missing Last Bid Increment	LAST
Missing Oversubscription Price	OVPR
Missing Oversubscription Charge Flag	OVCH
Missing Oversubscription Flag	OVFL
Missing Rights Transferrable Flag	RITR
Missing Solicitation Dealer Fee Flag	SFEE
Missing Back End Odd Lot Quantity	BACK
Missing Conditional Tenders Accepted Flag	COND
Missing Full Conditional Flag	FULL
Missing Odd Lot Priority Flag	ODLT
Missing Proration Rounding Indicator	PROR
Missing Protect Charge Indicator	PRCH
Missing Subscription Price	SUPR
Missing Subscription Charge Flag	SUCH
Missing Unspecified Price Allowed	UNSP
Missing Cash Rate	CSRT
Missing Securities Rate	SERT
Missing Payout Type	PTYP
Missing Cash in Lieu Price	CINL
Missing Disbursed Security ID	MDIS
Invalid Disbursed Security ID	IDIS
Missing Fractional Disposition	FRAC
Missing Price Basis	PBAS
Missing Rounding Factor	ROUN
Missing Issuer Agent	ISSR
Invalid or Missing Issuer Agent Contact Information	ISSC

Examples

SWIFT Comment

1. “Safekeeping Place” Data Type

In the version 001 of the message, the “*SafekeepingPlace*” element is typed by a *PartyIdentification2Choice* data type which is the same as data type used for the various parties in the corporate action messages whilst the *SafekeepingPlace* element in the corporate action messages is typed by *SafekeepingPlaceFormat28Choice* which is quite different from the *PartyIdentificationChoice* data type which does not seem really appropriate.

We would recommend to reuse the same data type as in the corporate action messages unless this was done on purpose in the issuer agent messages.

To be discussed at the SWG meeting.

2. “Other Underlying Security” sequence

It is not clear whether this is for the identification of additional securities or for an alternate identification of the same security as the one in the sequence *UnderlyingSecurity*.

To be discussed at the SWG meeting

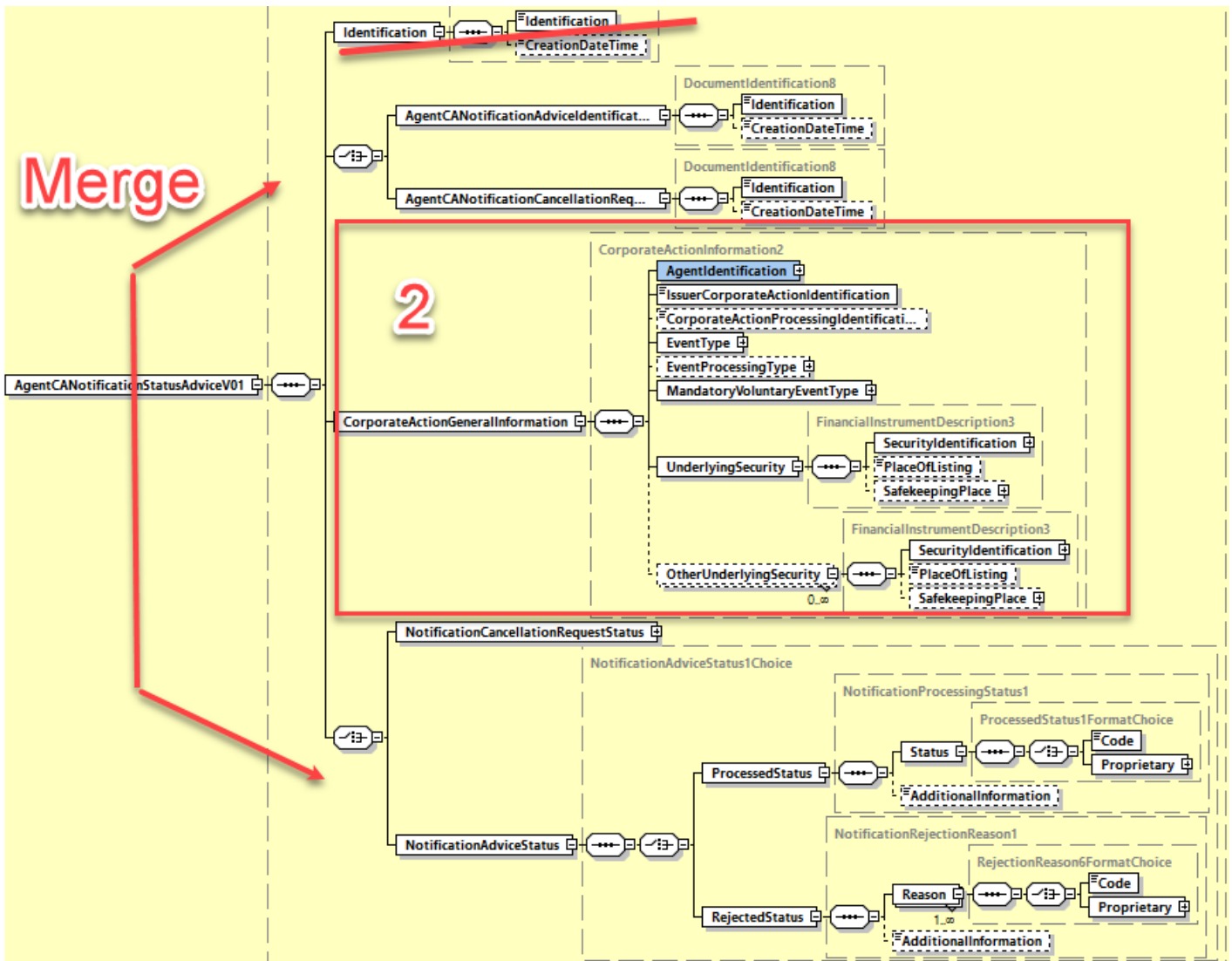
Standards Illustration

1. ISO 20022 Illustration

A. Current message design:

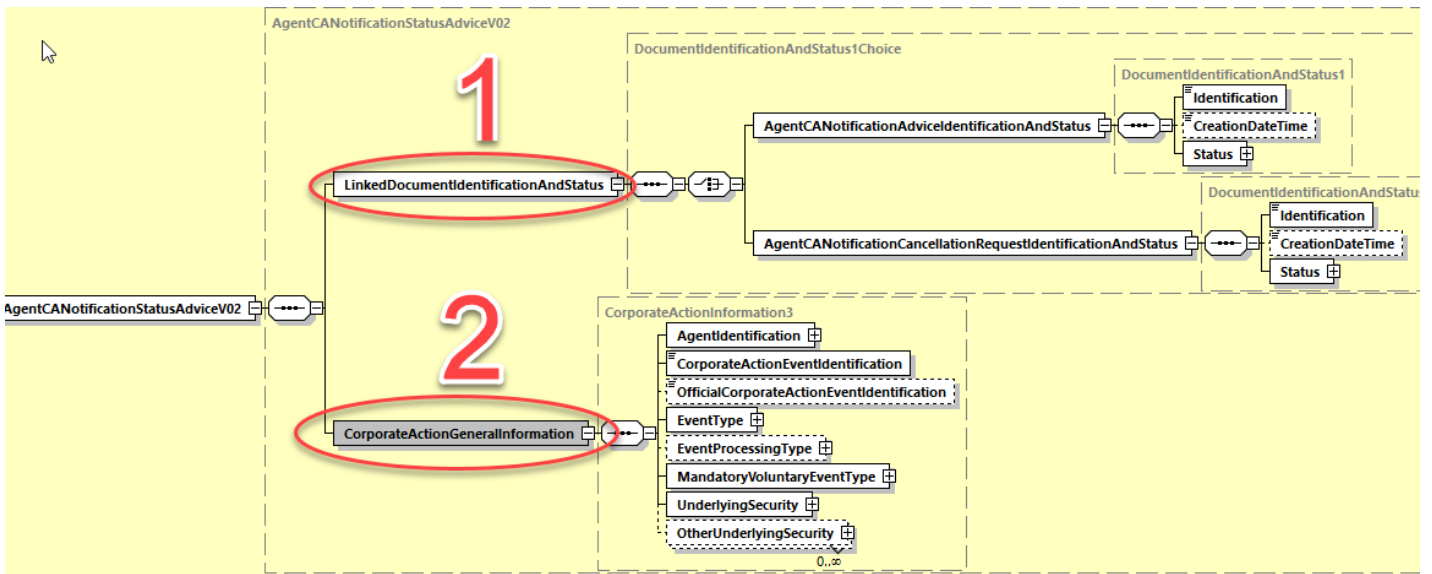
The following picture shows globally the high-level changes impacting the version 001 of the seev.011 messages i.e.:

- Removal of the ***Identification*** building block as this information is now included into the Business Application Header.
- Merge of the linkage information i.e. merge between the information about the identifications of the related messages and the information about the statuses associated to these related messages. This will avoid to create cross element rules to link the message identification to the statuses provided.
- The building block “*CorporateActionGeneralInformation*” will keep all its current elements but the data types and some names used will be harmonised with the data types used for the same elements in the latest version of the corporate action messages. See details in next section.



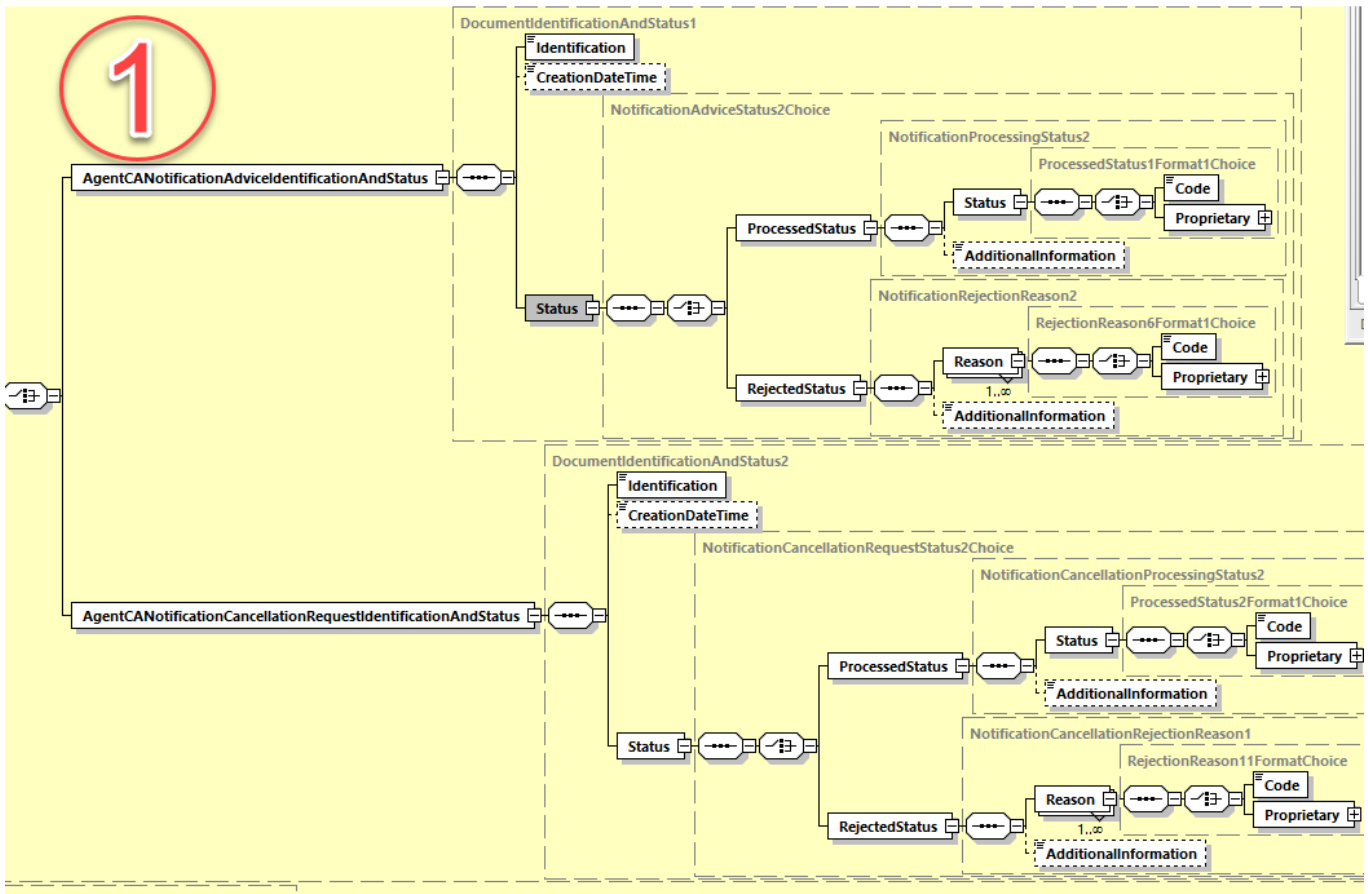
B. New message design:

The new version of the seev.011 message includes only 2 building blocks, one aggregating the identification of the related messages for which the status is provided together with the statuses renamed “**LinkedDocumentIdentificationAndStatus**” and the other **CorporateActionGeneralInformation** building block as illustrated below.



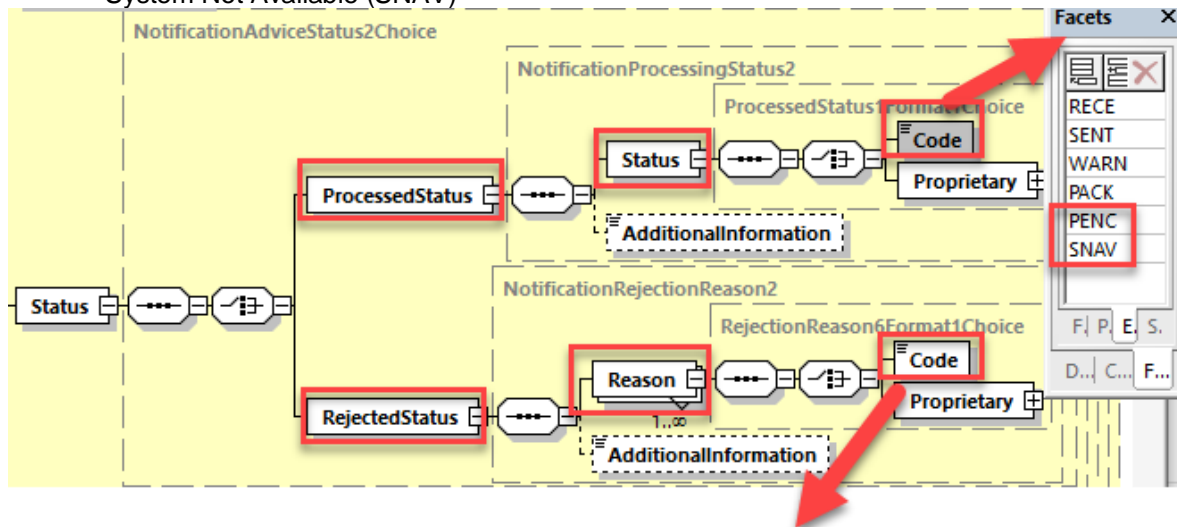
B1. Detailed design of the “LinkedDocumentIdentificationAndStatus” building block

This building block is a choice between the identification and status of the CorporateActionNotification (seev.031 - CANO) message sent by the agent or the identification and status of the CorporateActionCancellationAdvice (seev.039 – CACN) message sent by the agent.



The **ProcessedStatus** of the **NotificationAdvice** messages are updated with the following additional code values:

- Pending Confirmation (PENC)
- System Not Available (SNAV)



The **RejectedStatus** of the **NotificationAdvice** messages are updated with the following additional code values:

(*Since INTV already exist as a rejection reason code as “Option Inactive”, it is suggested to use “BIDI” code instead)

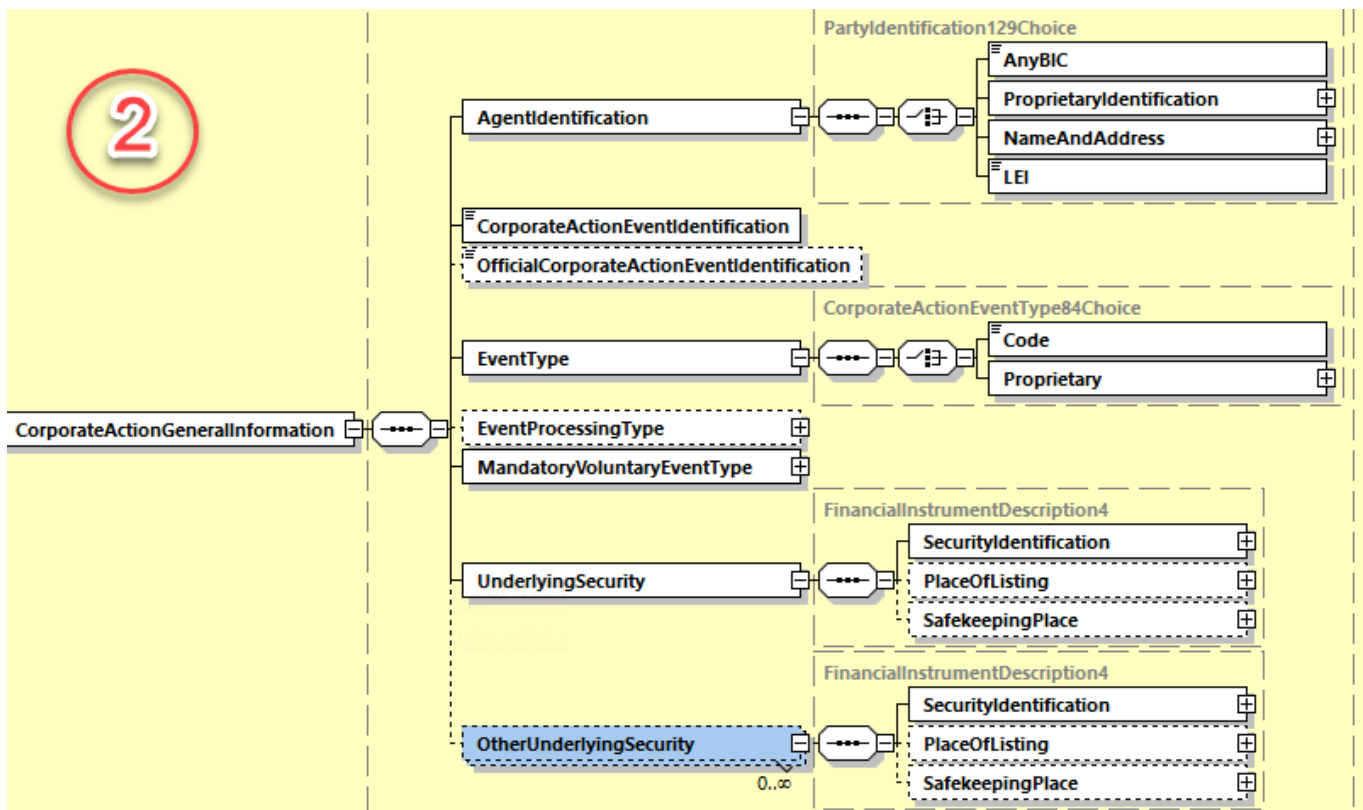
Missing Proration Rate	PROR
Missing Bid Interval	(INTV*) BIDI
Missing Minimum Price	MINP
Missing Maximum Price	MAXP
Missing First Bid Increment	FIRS
Missing Last Bid Increment	LAST
Missing Oversubscription Price	OVPR
Missing Oversubscription Charge Flag	OVCH
Missing Oversubscription Flag	OVFL
Missing Rights Transferrable Flag	RITR
Missing Solicitation Dealer Fee Flag	SFEE
Missing Back End Odd Lot Quantity	BACK
Missing Conditional Tenders Accepted Flag	COND
Missing Full Conditional Flag	FULL
Missing Odd Lot Priority Flag	ODLT
Missing Proration Rounding Indicator	PROR
Missing Protect Charge Indicator	PRCH
Missing Subscription Price	SUPR
Missing Subscription Charge Flag	SUCH
Missing Unspecified Price Allowed	UNSP
Missing Cash Rate	CSRT
Missing Securities Rate	SERT
Missing Payout Type	PTYP
Missing Cash in Lieu Price	CINL

Missing Disbursed Security ID	MDIS
Invalid Disbursed Security ID	IDIS
Missing Fractional Disposition	FRAC
Missing Price Basis	PBAS
Missing Rounding Factor	ROUN
Missing Issuer Agent	ISSR
Invalid or Missing Issuer Agent Contact Information	ISSC

B2. Detailed design of the “CorporateActionGeneralInformation” building block

Summary of changes:

- AgentIdentification: Data type replaced by PartyIdentification129Choice
- Corporate Action Processing Identification: Renamed as CorporateActionEventIdentification
- Issuer Corporate Action Identification: Rename as OfficialCorporateActionEventIdentification
- EventType: replace data type by CorporateActionEventType84Choice
- Event Processing Type: replace data type by CorporateActionEventProcessingType2Choice
- Mandatory Voluntary Event Type: Data type to be replaced by CorporateActionMandatoryVoluntary3Choice
- Underlying Security: data type replaced by FinancialInstrumentDescription4
- Other Underlying Security: data type replaced by FinancialInstrumentDescription4



Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion
The CA SWG concurred with the decision of the ISO 20022 Securities SEG ET to approve the CR.
Decision
Not applicable as the CR was presented to the SWG for information.

2.16 CR 002066: Align Pagination Mechanism with GM and SID messages (ISO 20022 CR 1331)

Origin of request	
Requesting Country:	
Requesting Group:	SMPG, Swift
Sponsors	
Message type(s) impacted	
seev.031, seev.035, seev.036	
Complies with regulation	
None	
Business impact of this request	
Medium	
Commitment to implement the change	
Business context	
Align the pagination mechanism in corporate action messages with the new mechanism used already in SR2023 for the General Meeting messages (in seev.001, 004, 007, 008) and Shareholder Identification Disclosure (seev.047) messages by identifying the group of paginated messages with a single identification.	
Nature of change	
<p>In the seev.031 (CorporateActionNotification) message, add in the building block "NotificationGeneralInformation" a new optional element "NotificationIdentification" typed by Max35Text.</p> <p>In the seev.035 (CorporateActionMovementPreliminaryAdvice) message, add in the building block "MovementPreliminaryAdviceGeneralInformation" a new optional element "MovementPreliminaryAdviceIdentification" typed by Max35Text.</p> <p>In the seev.036 (CorporateActionConfirmation) message, add a new optional element "ConfirmationIdentification" typed by Max35Text.</p>	
Examples	

SWIFT Comment

This change was already proposed for SR2023 in the solution of the ISO 20022 CR1112 (Swift CR001900) but this change was rejected for SR2023 as it was not directly related to the initial scope and changes proposed in that last year CR (which was to move the entitlement function from the CANO (seev.031) to the CAPA (seev.035) message).

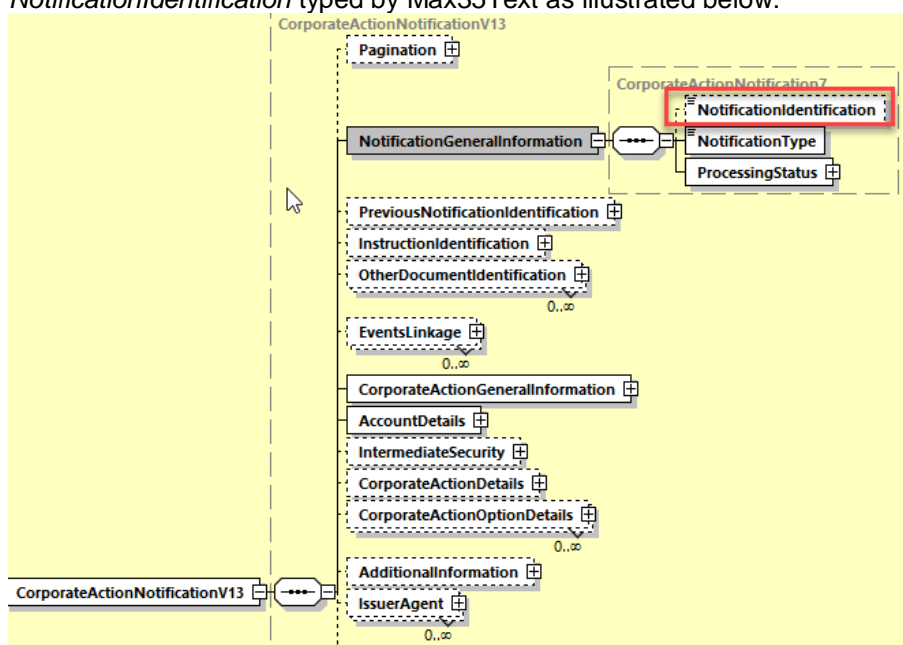
However the evaluation team accepted to have the change request submitted for SR2024 but the CR was forgotten at the submission time in May 2023. Hence the fast track procedure requested to ISO 20022 RA.

It is important that this change be implemented as soon as possible within the SR2024 before the Corporate action messages be more heavily used in the context of ECMS/SCoRE in 2025.

Standards Illustration

1. ISO 20022 Illustration

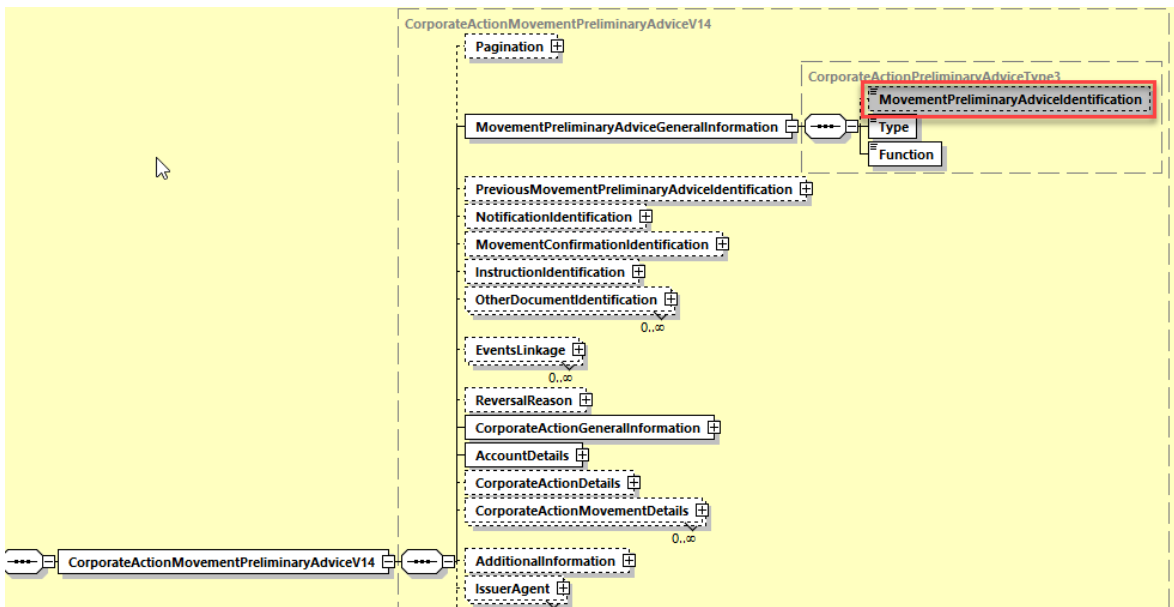
C1. In the seev.031 (CANO – CorporateActionNotification) message, in the *NotificationGeneralInformation* building block, add the optional non repeatable element *NotificationIdentification* typed by Max35Text as illustrated below:



The “*NotificationIdentification*” will be the single identification of the group of notifications messages when the notification needs to be split into several pages.

The “*NotificationIdentification*” is defined as “[Unique identification of the group of corporate action notification messages when the notification is split in multiple \(paginated\) messages.](#)”.

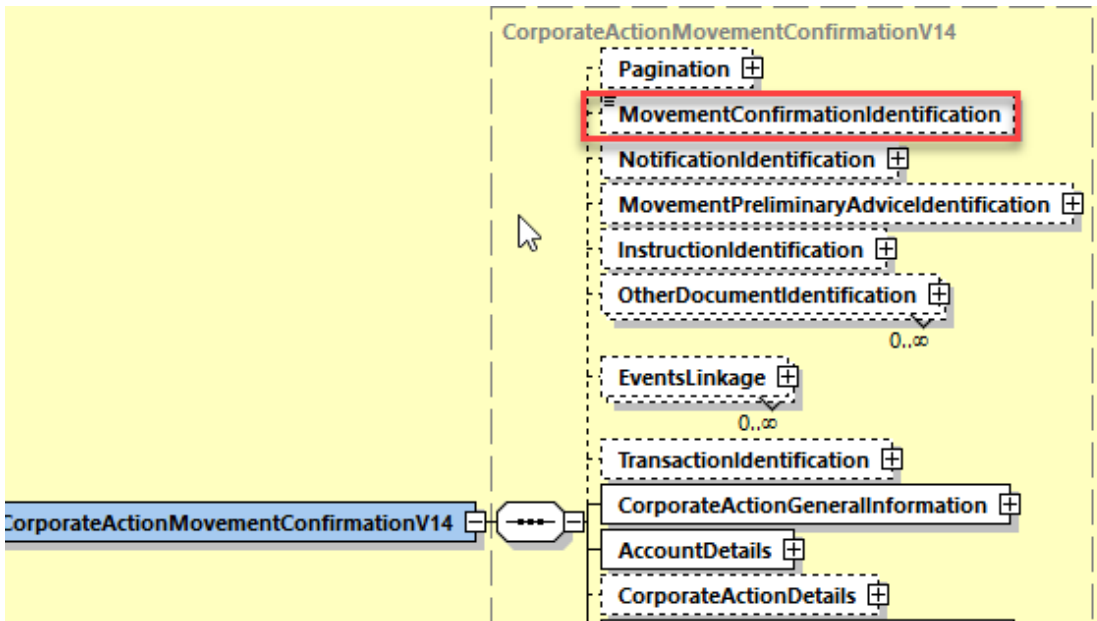
C2. In the seev.035 (CAPA – CorporateActionMovementPreliminaryAdvice) message, in the *MovementPreliminaryAdviceGeneralInformation* building block, add the optional non repeatable element “*MovementPreliminaryAdviceIdentification*” typed by Max35Text as illustrated below:



The *MovementPreliminaryAdviceIdentification* will be the single identification of the group of preliminary advice messages when the *preliminary advice message* needs to be split into several pages.

The *MovementPreliminaryAdviceIdentification* element is defined as “Unique identification of the group of corporate action movement preliminary advice messages when the preliminary advice is split in multiple (paginated) messages.”.

C3. In the seev.036 (CACO – CorporateActionMovementConfirmation) message, add at the top of the message after the pagination element, the optional non repeatable element “MovementConfirmationIdentification” typed by Max35Text as illustrated below:



The *MovementConfirmationIdentification* will be the single identification of the group of movement confirmation messages when the movement confirmation *message* needs to be split into several pages.

The *MovementConfirmationIdentification* element is defined as “Unique identification of the group of corporate action movement confirmation messages when the movement confirmation is split in multiple (paginated) messages.”.

Working Group Meeting

To be completed by Standards after the meeting in August.

Discussion
The CA SWG concurred with the decision of the ISO 20022 Securities SEG ET to approve the CR.
Decision
Not applicable as the CR was presented to the SWG for information.

End of document