**Change Request**

**for the update of ISO 20022 financial repository items**

*Note: the purpose of this document is to give guidelines to parties who want to introduce a request to change an existing ISO 20022 message(s), or update other items of the ISO 20022 financial repository. Such change requests are subject to the approval of the ISO 20022 Standards Evaluation Group(s) in charge of the related message/item or to the approval of the Technical Support Group (TSG), if the requested change relates to the Business Application Header (BAH). Please consult the iso20022.org website for additional details on the* [*maintenance process*](http://www.iso20022.org/maintenance.page)*. Change requests are to be sent to* [*iso20022ra@iso20022.org*](mailto:iso20022ra@iso20022.org)*. All change requests conforming to this template received by June 1st will be considered for development in the following yearly ISO 20022 maintenance cycle which completes with publication of new message versions in April/May of the following year.*

1. **Origin of the request:**

*A.1 Submitter*: LCH Ltd

*A.2 Contact person:* Ben Doughton; [ben.doughton@lch.com](mailto:ben.doughton@lch.com); +44 (0) 20 7392 8278

*A.3 Sponsors*: LCH Ltd, LCH SA, SWIFT

1. **Related messages:**

* Colr.016 (Collateral and Exposure Report)

1. **Description of the change request:**

Request to add a new element “Applied Excess Indicator” as an optional element in the “Collateral Valuation” (/Document/CollAndXpsrRpt/CollRpt/CollValtn) block to indicated if the collateral being reported within the block is “Applied” or “Excess”.

“Applied” collateral is that which is currently utilised by the collateral receiver to discharge liabilities owed to it by the collateral provider.

“Excess” collateral is that which is held by the collateral receiver either in anticipation of future liabilities or towards previously liabilities which are no longer owed to it.

1. **Purpose of the change:**

Treatment of “Applied” collateral is often different to that of “Excess” collateral. For example: fees and commissions maybe applied differently to applied collateral than excess; or excess collateral could be subject to automated return from the collateral receiver to the collateral provider.

1. **Urgency of the request:**

To be included as part of the annual maintenance cycle.

1. **Business examples:**

The following example shows cash, securities and other collateral being used to cover an exposure as “Applied” collateral with an amount of “Excess” cash collateral also held in preparation for future liabilities.

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1. **SEG/TSG recommendation:**

*This section is not to be taken care of by the submitter of the change request. It will be completed in due time by the SEG(s) in charge of the related ISO 20022 messages or the TSG for changes related to the BAH.*

|  |  |  |  |
| --- | --- | --- | --- |
| **Consider** | | X | **Timing** |
|  | | - **Next yearly cycle: 2020/2021**  (the change will be considered for implementation in the yearly maintenance cycle which starts in 2018 and completes with the publication of new message versions in the spring of 2019) | | X |
|  | | - **At the occasion of the next maintenance of the messages**  (the change will be considered for implementation, but does not justify maintenance of the messages in its own right – will be pending until more critical change requests are received for the messages) | |  |
|  | | - **Urgent unscheduled**  (the change justifies an urgent implementation outside of the normal yearly cycle) | |  |  |
|  | | - **Other timing:** | | |  |

Comments:

|  |  |
| --- | --- |
| **Reject** |  |

Reason for rejection: