# Change Request for the update of an External Code Set

Note: this document is to be completed by parties that request to either add new codes or clarify the definition of existing codes or replace existing codes by new one(s) or expire existing codes in one of the [*External Code Sets*](http://www.iso20022.org/external_code_list.page) used in ISO 20022 messages. All change requests conforming to this template that are received prior to the end of a quarter (31 March, 30 June, 30 September, 31 December) will be evaluated by the SEG and, if approved, incorporated in the following quarterly publication cycle of the External Code Sets (respectively, by end of May, August, November and February), unless otherwise specified by the SEG.

# Origin of the request:

## A.1 Submitter:

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| --- | --- |
| Name of the company, organization, group, initiative or community that submits the change request. | CGI-MP (Common Global Implementation – Market Practice), Workgroup 2 (Bank to Corporate Reporting) |

## A.2 Contact person:

Person that can be contacted for additional information on the request

|  |  |
| --- | --- |
| A.2.1. First name, Last name | William Porto |
| A.2.2. Email address | [william.porto@jpmorgan.com](mailto:william.porto@jpmorgan.com) |
| A.2.3. Telephone | 646-320-7385 |

## A.3 Sponsors:

If the submitter acts on behalf of or has gained support from other organisations, groups, initiatives or communities, these should be listed as sponsors.

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| CGI-MP community |

# Description of the change request:

Specify the request type: creation of new code set, update of existing code set, deletion of existing code set.

For the creation of a new code set or for updating an existing code set, also complete the table in section H below. For the addition of new codes, all the details must be specified, including a proposed code, a proposed code name, a clear definition, and any other indications, such as an example or format to be published with the code set.

|  |  |
| --- | --- |
| Request type: creation, update, deletion | **Creation** |

# Related External Code Set:

For updating or deleting an existing code set, indicate the exact name of the code set as indicated in the [*External Code Sets*](http://www.iso20022.org/external_code_list.page)documents on iso20022.org. For creating a new code set, indicate a proposed name for the new code set.

A specific change request form must be completed for each code set to be updated.

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| **ExternalCashAccountType1Code** |

# Purpose of the change:

Background, business context, community of users interested by the change and expected benefits/savings.

This section must explain why the existing code set needs to be changed. The reason for the update may be a business reason (e.g., evolution of market practice, or creation of new financial instruments), a technical reason (e.g., automation of the business process, or switch from a batch to a real time process), a regulatory reason (introduction, generally mandatory, of new rule/law) or the extension of the user community (newly identified business requirements).

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| The current ISO External Code List for Service Level does neither contain a code for Virtual Accounts.  With the advent of Virtual Accounts, CGI adopted the market practice of identifying Virtual Accounts utilizing a proprietary code of VACC (Virtual Account) within the ISO camt.05x.001.02 Account-Type-Proprietary (/Acct/Tp/Ptry) element. Since 2019, this market practice has been widely adopted, but with the upcoming adoption of ISO camt.05x.001.08, CGI desires to formalize the use of VACC by having it established as part of the standard External Code set.  The CGI-MP community therefore requests the addition of a new ExternalCashAccountType1Code “VACC”, allowing the Account Owner to identify the type of account being reported. By not establishing a standard External Cash Account Type Code, the industry will need to continue to rely on populating a proprietary type code for a common market practice.  Use cases   * Optimize the reconciliation process by providing individual virtual account numbers to each payer or transaction and ensuring an up to 100% reconciliation rate. The virtual account number becomes a unique identifier per individual payer. * Use case 2: Centralize and standardize treasury operations by assigning virtual account numbers to group entities or departments |

# Urgency of the request:

By default, valid change requests, subsequently approved by the SEG will be included in the following quarterly publication of External Code Sets, unless decided otherwise by the SEG.

If there is a need to have the new version of the related code set published earlier, the reason for the urgency and the expected consequences of a delay should be described here. Acceptance of such an unscheduled publication is subject to approval by the SEG.

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| CGI-MP considers this request high priority in order to finalize the ISO 2019 message Usage Guidelines for Cash Reporting which will be deployed by the community in support of the global intra-bank ISO20022 migration in November 2022. |

# Business examples:

Provide examples illustrating usage of the code set and indicate messages where the code set may be used.

* camt.053.001
* camt.052.001
* camt.054.001

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| --- | --- | --- | --- | --- |
| |  |  | | --- | --- | | Existing Market Practice | Proposed Market Practice | | <Acct>  <Id>  <Othr>  <Id>ACCOUNT NUMBER</Id>  </Othr>  </Id>  <Tp>  <**Prtry**>**VACC**</**Prtry>**  </Tp> | <Acct>  <Id>  <Othr>  <Id>ACCOUNT NUMBER</Id>  </Othr>  </Id>  <Tp>  <**Cd**>**VACC**</**cd>**  </Tp> | |

# SEG recommendation:

This section will be completed by the SEG in charge of the related External Code Set.

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| --- | --- | --- | --- |
| Accept | | X | Timing |
|  | | Next possible quarterly release | | X |
|  | | Urgent request | |  |

Comments:

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| --- | --- |
| Reject |  |

Reason for rejection:

# DESCRIPTION OF THE CHANGE REQUEST

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Type | Code Value | Code Name | Code Definition | Replaced By | Additional Information |
| Addition Update Deletion | 4 char |  | Clear and concise definition. Repetition of the code name is not allowed. | Code value (if applicable) | Usage, use case(s) or any additional information useful for the usage of the code. |
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