Maintenance Change Request Document

Set 1 - Investment Funds Transfer (sese) Messages (sese.019, 019, 012, 013, 014, 011)

ISO 20022 Investment Funds Maintenance 2018-2019 - DRAFT 4

This document provides the implementation proposals for the 2019 change requests.

2 October 2018

Table of Contents

[Table of Contents 2](#_Toc526238865)

[1 Maintenance Request 4](#_Toc526238866)

[1.1 MCR Review History 5](#_Toc526238867)

[1.2 Maintenance Change Request (MCR) Documents 5](#_Toc526238868)

[1.3 Document History 6](#_Toc526238869)

[1.4 How to Read The Diagrams 7](#_Toc526238870)

[1.5 New Code Word Elements 8](#_Toc526238871)

[2 Summary List 9](#_Toc526238872)

[3 CR 0710 Elements for Discovery & Portfolio Transfer (ID 1491) 12](#_Toc526238873)

[4 CR 0710 Section I Implementation 16](#_Toc526238874)

[4.1 Sese. 019, 018, 012, 013: All Other Cash - definition update 16](#_Toc526238875)

[4.2 Sese.012: Requested Transfer Date - Definition Update 20](#_Toc526238876)

[4.3 Sese.013: Actual Transfer Date - Definition Update 21](#_Toc526238877)

[4.4 Sese.018, 013 Tax Date 22](#_Toc526238878)

[4.5 Sese. 019, 018, 012, 013: Transferor Account/Servicer - remove choice, add sort code; Transferor & Transferee - add Account Name 23](#_Toc526238879)

[4.6 Sese.013: Registered Holder 26](#_Toc526238880)

[4.7 Sese. 019, 018, 012, 013: Portfolio - rename ISA to Tax Efficient Product, add elements 27](#_Toc526238881)

[4.8 Sese. 019, 018, 012, 013: Portfolio - rename Portfolio to General Investment, add elements 35](#_Toc526238882)

[4.9 Sese. 019, 018, 012, 013: Portfolio - add Pension 36](#_Toc526238883)

[4.10 Sese. 019, 018, 012, 013: Financial Instrument Identification & Quantity 45](#_Toc526238884)

[4.11 Sese.012, 013: Transfer Type & Conversion 53](#_Toc526238885)

[4.12 Sese.018, 012, 013 Breakdown of Units 55](#_Toc526238886)

[4.13 Sese.018, 013: Latest Valuation & Original Cost 56](#_Toc526238887)

[4.14 Sese.018, 012, 013: Crystallisation Details 59](#_Toc526238888)

[4.15 Sese.012, 013: Payment Party Information 60](#_Toc526238889)

[4.16 Sese.012, 013: Removal of Cash Account sequence 63](#_Toc526238890)

[4.17 Sese.012, 013: Requested Settlement Date, Requested Trade Date 64](#_Toc526238891)

[4.18 CR 0714 sese.019, 018, 012, 013: Settlement Parties 66](#_Toc526238892)

[4.19 Sese.019, 018, 012, 013: Differentiation of transfer involving CSD/ICSD (element rejected) 70](#_Toc526238893)

[4.20 Sese.018, 012, 013: Tax Valuation Point 70](#_Toc526238894)

[4.21 Sese.019, 018, 012, 013 Asset Level / Transferee Account - add Owner; add Transferor 72](#_Toc526238895)

[4.22 Sese.018, 012, 013: Business Flow Type 76](#_Toc526238896)

[4.23 Sese.019, 018, 012, 013: Existing Message Rules 80](#_Toc526238897)

[4.24 sese019, 018, 012, 013: Financial Instrument Guideline 81](#_Toc526238898)

[4.25 Sese.019, 018, 012, 013 Message Scopes & Usage 81](#_Toc526238899)

[4.26 Sese.011: ~~Status~~ Event Type 81](#_Toc526238900)

[4.27 Sese.011: Total Transfer Value 82](#_Toc526238901)

[4.28 Sese.011: Payment Settlement Status - Payment Information 83](#_Toc526238902)

[4.29 Sese.011: Drawdown (& Benefit Crystallisation) 86](#_Toc526238903)

[4.30 Sese.011: Benefit Crystallisation Event 90](#_Toc526238904)

[4.31 Sese.011: Status Issuer & Status Receiver 92](#_Toc526238905)

[4.32 Sese.011: Transfer Status: Delayed 93](#_Toc526238906)

[4.33 CR 0710 Sections J and K 93](#_Toc526238907)

[5 CR 0717 Client Reference and Counterparty Reference (ID 1492) 94](#_Toc526238908)

[6 CR 0751 Modification of BIC Data Types (ID 1486) 100](#_Toc526238909)

[7 CR 0714 Settlement Parties Alignment (ID 1493) 119](#_Toc526238910)

[8 Appendix 1 - Views of Revised Messages 122](#_Toc526238911)

[9 Appendix 2 - Parties across the 'message set' 135](#_Toc526238912)

[10 Appendix 3 - Single Leg Transfer Process: Some Notes 139](#_Toc526238913)

[End of Document 144](#_Toc526238914)

# Maintenance Request

A. Name of the request

"Investment Funds Transfer & Messages and reda.004"

B. Submitting Organisation

SWIFT

C. Related Message

Under this project, the following ISO 20022 funds transfer (sese) and reference data (reda) messages will be maintained

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Message | Identifier |  | Message | Identifier |
| 1 | Portfolio Transfer Instruction V08 | sese.012.001.08 | 7 | Funds Processing Passport Report V02 | reda.004.001.02 |
| 2 | Portfolio Transfer Confirmation V08 | sese.013.001.08 | 8 | Investment Fund Report RequestV02 | reda.005.001.02 |
| 3 | Portfolio Transfer Cancellation Instruction V08 | sese.014.001.08 |  |  |  |
| 4 | Account Holding Information V06 | sese.018.001.06 |  |  |  |
| 5 | Account Holding Information Request V05 | sese.019.001.05 |  |  |  |
| 6 | Transfer Instruction Status Report V06 | sese.011.001.06 |  |  |  |

D. Commitments of the submitting organisation

SWIFT confirms that it can and will:

* undertake the development of the new version of the candidate ISO 20022 message models that it will submit to the RA for compliance review and evaluation. For the ISO 20022 yearly maintenance cycle, new valid Message Definition models will be available to the RA by December 1.
* provide a new version of part 1 of the Message Definition Report (MDR) by December 1.
* address any queries related to the description of the new models and messages as published by the RA on the ISO 20022 website.

SWIFT confirms that it intends to organise the testing and the actual implementation of the new version of the messages once the related documentation has been published by the RA.

SWIFT confirms its knowledge and acceptance of the ISO 20022 Intellectual Property Rights policy for contributing organisations, as follows.

“Organisations that contribute information to be incorporated into the ISO 20022 Repository shall keep any Intellectual Property Rights (IPR) they have on this information. A contributing organisation warrants that it has sufficient rights on the contributed information to have it published in the ISO 20022 Repository through the ISO 20022 Registration Authority in accordance with the rules set in ISO 20022. To ascertain a widespread, public and uniform use of the ISO 20022 Repository information, the contributing organisation grants third parties a non-exclusive, royalty-free license to use the published information”.

E. Contact persons

* Janice Chapman – SWIFT Standards, [mailto: janice.chapman@swift.com](mailto:mailto:%20janice.chapman@swift.com)

Preliminary Note

Each change request is identified first with its ISO 20022 change request number, followed by a descriptive change request name, followed by the internal identification (ID) of the organisation (SWIFT) carrying out the maintenance. This is to facilitate cross referencing.

## MCR Review History

|  |  |  |
| --- | --- | --- |
| 1 | MCR 'DRAFT 1 meeting | 19 July 2018 |
| 2 | MCR 'DRAFT 1 meeting continued | 25 July 2018 |
| 3 | MCR 'DRAFT 2/3' meeting | 29 August 2018 |
| 4 | Additional review: pension elements, Draft 4 created. | 7, 10 + 17 September 2018 |

## Maintenance Change Request (MCR) Documents

There will be two 'sets' of maintenance documents, one for the investment funds transfer (sese) messages (sese.019, 018, 012, 013, 011) and one for the investment funds reference data (reda) messages (reda.004, 005).

This document set is for the investment funds transfer (sese) messages (sese.019, 018, 012, 013, 011)

The Maintenance Change Request documents (DRAFT 4) comprise:

|  |  |  |
| --- | --- | --- |
| # | Document | Description |
| 1 | MCR Funds Maintenance 2019\_1\_sese\_v4\_2018-10-02.docx | A reference to all the change requests submitted and the proposed implementation. Makes references to the message spreadsheets for definitions. |
|  | CR0710\_UKFMPG Funds sese MX Functional Additions\_v0.4\_Annex\_v2.docx | An updated version of the annex that was submitted with CR 0710. THIS DOCUMENT IS NO LONGER MAINTAINED AND IS NOT REDELIVERED WITH DRAFT 3 OF THE MCR DOCUMENTATION SET |
| 2 | Message spreadsheets | These are spreadsheets output directly from the new versions of the message models. These are to be consulted to view definitions. |
| 3 | Message Schemas xsd | Generated directly from the new versions of the message models. Can be used to in an XML parser such as Altova-XML to view the message tree structures and create message examples. When these are 'final' draft, can be used for preliminary implementation. |
| 4 | SR2019\_maintenance overview\_sese\_MX\_v04\_2018-10-02.pptx | An overview of the maintenance impacts on the messages. A handy summary. |
| 5 | Funds\_2019\_sese DRAFT 4 MX Examples | Word document with XML message examples - not yet distributed with the draft 4 MCR documentation set. Will be made available later. |

## Document History

|  |  |  |
| --- | --- | --- |
| # | Document | Comments |
|  | MCR Funds Maintenance 2019\_1\_sese\_v1\_2018-06-21.docx and associated documents | Draft 1 circulated 25 June 2018 to funds ET.   * Review 1 meeting took place on 19 July 2018. * Review 2 meeting took place on 25 July 2018. |
| Changes as a result of 19 July + 25 July 2018 (draft 1) review meetings. (all diagrams updated as necessary.) |
| Note that there have been some structural improvements to the document so section numbers will not match the section numbers in the previous version of the document. |
|  | MCR Funds Maintenance 2019\_1\_sese\_v1\_2018-07-30.docx  and associated documents | Draft 2 version circulated 30 July 2018. |
|  | MCR Funds Maintenance 2019\_1\_sese\_v3\_2018-09-03.docx and associated documents | Review sessions 16 + 21 August 2018 (SE + NO):   * Tax Date (new) * Portfolio / Tax Efficient Product / Type: code list updated * Portfolio / General Investment Type: code list updated * Sese.013: Group 1 Or Group 2 moved into new Units Details * Breakdown of Units (Units Details) (new) * Tax Valuation Point (new) * Asset level: Transferee Account: owner identification + Transferor (new) |
| * Appendix: 'parties across the message set' * Appendix which shows different models for process flow |
| Review sessions 29 August 2018: Items 'new in draft 3' - review: OK |
| Modifications post 29 August review meeting and incorporated in draft 3:  Business Flow Type: added to sese.018 at individual asset level; in sese.012 and sese.013, moved from portfolio/message level to individual asset level |
| Draft 3 version circulated 3 September 2018. |
|  | MCR Funds Maintenance 2019\_1\_sese\_v4\_2018-10-02.docx and associated documents | 7, 10 + 17 September 2018: Following a review session of examples of the new versions of message for the transfer of pensions and the pension elements in general some further fine-tuning on pension elements has been undertaken. |
|  |  | Draft 4 schema versions to be circulated. |

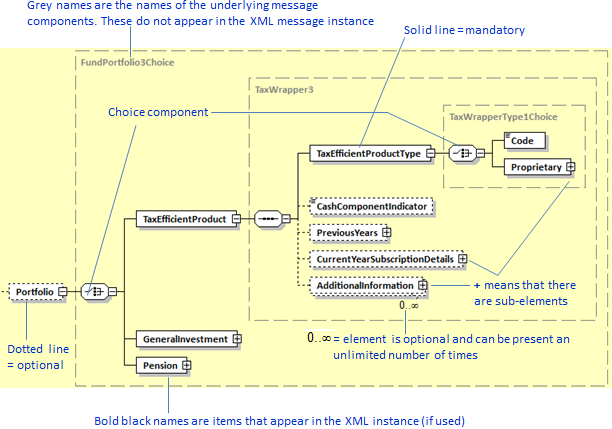
Changes for the production of draft 4 changes are shown with track changes. Changes for the production of the draft 3 versions of the message design are shown with track changes. Changes for the production of the draft 2 versions of the message design are not shown in this version of the document.

Track changes are used sparingly and are restricted to topic headings.

## How to Read The Diagrams

In many cases, diagrams representing the message structures are used to illustrate the new version of the message formats and sequences. These diagrams are generated in a tool called Altova-XML Spy.

Understanding the Diagrams



Thus, from the above diagram the following can be deduced:

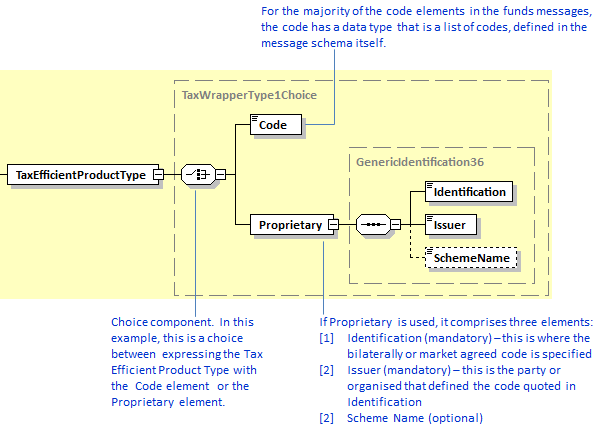
1. The Portfolio sequence is optional.
2. If used there is a choice of Tax Wrapper, General Investment or Pension. If the Portfolio sequence is used, then Tax Wrapper, General Investment and Pension may only be present once.
3. In Tax Wrapper, there is a one mandatory element, Tax Wrapper Type, and all the other elements are optional.
4. Cash Component Indicator, if used, can only be present once.
5. Additional Information, if used, can be present more than once.
6. And so on.

## New Code Word Elements

For the majority of the new code word elements, this is implemented as a choice between a code (from a defined code list in the message schema) and a proprietary format.

The Proprietary format is to be used when one of the existing pre-defined codes is not appropriate. Use of a proprietary format must be agreed bilaterally or through market practice for the community. When a proprietary format is used, a change request should be submitted to the ISO 20022 RA so that it can be 'promoted' to the actual code list, if the change request is accepted.

Example of a code word and proprietary choice



25 June 2018:

General Comment. In all cases 'ProprietaryCode' should just be 'Proprietary'! This was introduced for new elements by accident in the draft 1 schemas. For draft 2 schemas, all ' ProprietaryCode' element names have been replaced by 'Proprietary'. However, ProprietaryCode was found in an existing element in sese.011 - UnitsDetails/OtherAmount/Type/ProprietaryCode and this was not changed.

# Summary List

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| # | ISO RA ID | SWIFT ID | Part # | Brief Description | Submitter | Type of change | Status 3 September 2018 |
| 1 | 0710 | 1491 | Elements for discovery and portfolio transfer messages | | SWIFT/UK NMPG | | Overall OK, some fine tuning required. |
|  |  | [01](#_Sese._019,_018,) | Sese.019, 018, 012, 013: All Other Cash - definition |  | Documentation | OK |
|  |  | [02](#_Sese.012:__Requested) | Sese.012: Requested Transfer Date |  | Documentation | OK |
|  |  | [03](#_Sese.013:__Actual) | Sese.013: Actual Transfer Date |  | Documentation | OK |
|  |  | [04](#_Sese.018,_013_Tax) | Sese.018, 013: Tax Date |  | Optional element | New in draft 3. OK |
|  |  | [05](#_Sese._019,_018,_1) | Sese.019, 018, 012, 013: Transferor Account/Servicer - remove choice, add 'sort code' (clearing system identification) |  | Structural, optional element | OK |
|  |  | Sese.019, 018, 012, 013: Transferor Account + Transferee Account - add account name |  | Structural, optional element | OK |
|  |  | [06](#_Sese.013:__Registered) | Sese.013: Registered Holder |  | Optional elements | OK |
|  |  | [07](#_Sese._019,_018,_2) | Sese.019, 012, 018, 013: Portfolio - rename ISA to Tax Efficient Product, add elements |  | Optional element | Updated. OK |
|  |  |  | [08](#_General_Investment_Elements) | Sese.019, 012018, 013: Portfolio - rename Portfolio to General Investment, add elements |  | Optional element | Updated. OK |
|  |  |  | [09](#_Sese._019,_018,_3) | Sese.019, 012, 018, 013: Portfolio - add Pension sequence |  | Optional element | Updated in draft 4. |
|  |  | [10](#_Sese._019,_018,_4) | Sese.019, 018, 012, 013: Financial Instrument Identification & Quantity |  | Structural, optional element | Updated. OK |
|  |  | [11](#_Sese.012,_013:_) | Sese.012, 013: Transfer Type & Conversion |  | Additional codes, optional element | Updated. OK |
|  |  | [12](#_Sese.018,_012,_013) | Breakdown of Units |  | Optional element | New in draft 3. OK |
|  |  | [13](#_Sese.018,_013:_) | Sese.018, 013: Latest Valuation & Original Cost (Book Cost) |  | Optional element | OK |
|  |  | [14](#_Sese.018,_012,_013:) | Sese.018, 012, 013 Crystallisation Details |  | Optional element | Updated (multiplicity correction) OK |
|  |  | [15](#_Sese.012,_013:__1) | Sese.012, 013: Payment Party Information |  | Optional element | OK |
|  |  | [16](#_Sese.012,_013:__3) | Sese. 012, 013: removal of Cash Account sequence (it is superseded by Payment Details |  | Removal | OK. Removal agreed |
|  |  | [17](#_Sese.012,_013:__2) | Sese.12, 013: Requested Settlement Date, Requested Trade Date |  | Optional element | OK |
| 2 | 0714 | 1493 | [18](#_CR_0714_sese.019,) | Sese.019, 012, 018, 013: settlement parties | SWIFT/Funds SMPG IF & NMPG IT, UK FTS | Alignment with sese,023, funds order (setr) MX, with the ses.019, 018, 012, 013 message suite. | OK |
|  | 0710 |  | Elements for discovery and portfolio transfer messages CONTINUED | | |  | OK, some fine tuning required. |
|  |  | [19](#_Sese.019,_018,_012,_1) | Sese.019, 018, 012, 013: Differentiation of transfer involving a CSD/ICSD |  | Optional element | New element rejected. |
|  |  | [20](#_Sese.018,_012,_013:_1) | Sese. 012, 013: Tax Valuation Point |  |  | Updated for draft 3. OK |
|  |  | [21](#_Sese.019,_018,_012,) | Sese.019, 012, 018, 013: Transferee Account: add owner identification; add Transferor. |  | Optional element | New in draft 3. OK |
|  |  | [22](#_Sese.018,_012,_013:_2) | sese.018: add 'BusinessFlowType'; sese.012, 013: move ' BusinessFlowType' to the level of the asset |  | Optional element | New in draft 3 (30-08-2018) |
|  |  | [23](#_Sese.019,_018,_012,_2) | Sese.019, 018, 012, 013: existing message rules |  | Re-validation | OK |
|  |  | [24](#_sese019,_018,_012,) | Sese.019, 018, 012, 013: financial instrument guideline |  | Move guideline | OK |
|  |  | [25](#_Sese.019,_018,_012,_3) | Sese.019, 018, 012, 013: message scope & usage |  | Documentation | OK |
|  |  | [26](#_Sese.011:__Status) | Sese.011: Event Type |  | Optional element | OK |
|  |  | [2](#_Sese.011:__Total)7 | Sese.011: Total Transfer Value |  | Optional element | OK |
|  |  | [2](#_Sese.011:__Payment)8 | Sese.011: Payment Settlement Status - Payment Information |  | Optional element | OK |
|  |  | [29](#_Sese.011:__Drawdown) | Sese.011: Drawdown & Benefit Crystallisation |  | Optional element | OK. Updated in draft 4 |
|  |  | [30](#_Sese.011:_Benefit_Crystallisation) | sese.011: Benefit Crystallisation Event |  |  | OK. Updated in draft 4 |
|  |  | [3](#_Sese.011:__Status_1)1 | Sese.011: Status Issuer & Status Receiver |  | Optional element | OK |
|  |  |  | [32](#_Sese.011:_Transfer_Status:) | sese.011: Transfer Status Code: Delayed (Has been done in the schema, but not documented in MCR until now) |  | Additional code | OK |
| 3 | 0717 | [1492](#_CR_0717_Client) | -- | Move Client Reference and Counterparty Reference | SWIFT for SMPG IF | Move element | OK |
| 4 | 0751 | [1486](#_CR_0751_Modification) |  | Sese.019, 018, 012, 013, 014, 011: Modification of datatypes:  [1] AnyBICIdentifier 🡪 AnyBICDec2014Identifier  [2] BICFIDec2014Identifier | ISO RA | Change of datatype | OK |
|  |  |  | [01](#_Appendix_1_-) | APPENDIX 1 - High level views of revised messages |  |  |  |
|  |  |  | [02](#_Appendix_2_-) | APPENDIX 2 - 'Parties across the message set' |  |  |  |
|  |  |  | [03](#_Appendix_3_-) | APPENDIX 3 - Single Leg Transfer Process - some notes |  |  |  |

The following change requests are already done in the investment funds transfer (sese) messages but will need to be actioned in reda.004 and reda.005 (covered in MCR document 'set 2'):

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| # | ISO RA ID | SWIFT ID | Part # | Brief Description | Submitter | Type of change |  |
|  | 0509 | 1489 |  | Financial Instrument Short Name FISN | SCFS | Optional element | OK |
|  | 0577 | -- |  | Bloomberg Identifier (not applicable to sese OR reda MX) | Bloomberg | Data type | N/A |
|  | 0534 | 1485 |  | ISIN Identifier | ISO RA | Data type | OK |
|  | 0026 | 1487 |  | Eliminate obsolete BEI | SWIFT | Data type | OK |
|  | -- | 1488 |  | LEI (no ISO change request) | -- | Optional element | OK |
|  | 0354 | 1490 |  | Eliminate XOR and replace with choice | SWIFT | Structural | OK |
|  | 0475 |  |  | Eliminate duplicate (obsolete) components (not applicable reda 004, 005 MX, already actioned in sese in previous maintenance cycle. | ISO RA | Structural | N/A |

# CR 0710 Elements for Discovery & Portfolio Transfer (ID 1491)

A. Origin of the request:

|  |  |  |
| --- | --- | --- |
| A.1. | Submitter: | Janice Chapman, on behalf of Funds UK NMPG - UK Electronic Transfer and Re-Registrations Group (UKETRG) |
| A.2. | Contact Person: | janice.chapman@swift.com |
| A.3. | Sponsors: |  |

B. Related Messages:

|  |  |  |
| --- | --- | --- |
| # | Name | Message Identifier |
| 1 | Account Holding Information Request | Sese.019.001.04 |
| 2 | Account Holding Information | Sese.018.001.05 |
| 3 | Portfolio Transfer Instruction | sese.012.001.08 |
| 4 | Portfolio Transfer Confirmation | sese.013.001.08 |
| 5 | Transfer Instruction Status Report | Sese.011.001.06 |

C. Description of the change request:

Currently, the UK funds market is using an earlier version, dating from 2011/2012, of the ISO 20022 investment funds transfers (sese) messages in the SWIFTNet Funds solution. The UK markets have been live with an automated solution for both portfolio transfers and the subsequent financial instrument asset transfers for several years.

However, in order for the UK to make this work, there are a number of ‘work-arounds’ (using the text field of the extension sequence) and a number of element misuses.

The UK publishes its market practice and message usage guidelines on the MyStandards platform.

The work-arounds and element misuses are documented in the message usage guidelines

The work-arounds and element misuses have been assessed and discussed with the UK Electronic Transfer and Re-Registrations Group (UKETRG). In some cases, the work-around would not be necessary because the functionality was added in a later release of the standard. But in many cases, the work-around is required because of a gap in the functionality of the message standards and for some parts of the business process, it could be said that ‘the messages are not fit for purpose’.

The UK is the only market that has implemented an automated solution for the portfolio transfer part of the process, using the sese.019, 018, 012, 013 so far. (The sese.001, 003, 005 and 007 messages are also used by the UK transfers market and the changes are covered in a separate change requests.)

When the message standard has been updated and the functional gaps have been eliminated, the UK market will adopt the new versions of the messages and the 2012/13 versions of the messages will be withdrawn. (There is absolutely no point in the UK adopting the current version of the message standard as all the work-arounds would have to be re-coded.)

Full details of the changes required is described in an [annex document](https://www.iso20022.org/catalogue_of_change_requests.page) published with this change request CR0710. Then relevant items in this document are items 5.1 to 5.19. The following is a summary:

| # | MX - sese. | Brief Description | Type of Change |
| --- | --- | --- | --- |
| 1 | 019, 018, 012, 013 | All Other Cash – the definition needs to be enhanced so it is also used to instruct/confirm that if no assets are identified, all assets in the portfolio should be liquidated and transferred as cash. | Documentation |
| 2 | 019, 018, 012, 013 | Transferor –must be possible to specify BIC and Name & Address & Clearing System identification to cover those situations when the process starts as automated but becomes manual.  Transferee Account – add account name | Optional element + structural |
| 3 | 019, 018, 012, 013 | Portfolio: Tax Wrapper (ISA) / General Investments / Pension  Better functionality required at the level of the portfolio itself. The portfolio may contain securities, funds units, a tax wrapper product, a pension, cash and other assets | Optional element + structural |
| 4 | 019, 018, 012, 013 | Optional element + structural |
| 5 | 019, 018, 012, 013 | Optional element |
| 6 | 019, 018, 012, 013 | Financial Instrument Identification & Quantity – add functionality to allow proper support for all types of assets, including cash. | Optional element + structural |
| 7 | 012, 013 | Conversion – need to be able to instruct/confirm the conversion of the ISIN to another ISIN before transferring | Optional element |
| 8 | 019, 018, 012, 013 | Settlement Parties – full settlement chain required to enable population of sese.001 and so on downstream, in the event of a movement through an ICSD or CSD. (This may be impacted by another change request for the alignment of settlement parties submitted by Clearstream.) | Optional element |
| 9 | 018, 013 | Latest Valuation | Optional element |
| 10 | 018, 012, 013 | Crystallised Uncrystallised Split – it must be possible to specify the number of units that have been received (crystallised) or not yet received (uncrystallised) from the fund. This is typically relevant to a pension fund. | Optional element |
| 11 | 012, 013 | Payment party information – better functionality is required for assets transfer as cash, or for any cash in the portfolio. | Optional element |
| 12 | 012, 013 | Requested Settlement Date, Requested Trade Date: required in sese.012 and sese.013 as a way of agreeing the dates that are to be specified in the resulting transfer out and transfer in instructions and then passed through to the appropriate Crest settlement instructions for matching purposes. In the UK , following the discovery of assets and portfolio transfer instruction & confirmation, the actual transfer may be effected through a CSD and therefore be double-leg. | Optional element |
| 13 | 013 | Registered Holder. Sese.013 needs to provides the full details of the ISA registered holder (required by HMRC). This is typically the party specified as the Primary Individual Investor. However, as sese.013 should echo back what was provided in sese.012, in the current message standard, there is no to way to specify the official registered holder information. | Optional element |
| 14 | 011 | Status Type and Additional status: the Transfer Instruction Status Report needs to be more granular – it needs to allow the differentiation of which part of the process the status is being reported: the discovery sub-process, the instruction to transfer the portfolio and the transfer of the individual assets themselves. | Optional element |
| 15 | 011 | Code |
| 16 | 011 | Pending Settlement Status - Payment Information: there needs to be better support in the status message for when assets are liquidated and transferred as cash. | Optional element |
| 17 | 011 | Status Issuer, Status Receiver: there needs to be better support for those cases where the sender of the message is a bureau and so there is a need to identify the business party for which the message is sent. Likewise, with the receiver of the message. The DNs, as provided in the application header of the message may not be the 'real' sender and receiver, for example, when service bureaus are in the message chain. | Optional element |
| 18 | 011 | Total transfer value | Optional element |
| 19 | 011 | Drawdown + Benefit Crystallisation | Optional element |

D. Purpose of the Change:

To enable the portfolio transfers message set to meet the requirements of portfolio transfers and subsequent transfer of the individual asset in the UK transfers market.

E. Urgency of the request:

For the next maintenance.

F. Business examples:

G. SEG/TSG recommendation:

|  |  |  |  |
| --- | --- | --- | --- |
| Consider | | x | Timing |
|  | | - Next yearly cycle: 2018/2019  (the change will be considered for implementation in the yearly maintenance cycle which starts in 2017 and completes with the publication of new message versions in the spring of 2017) | | 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:

# CR 0710 Section I Implementation

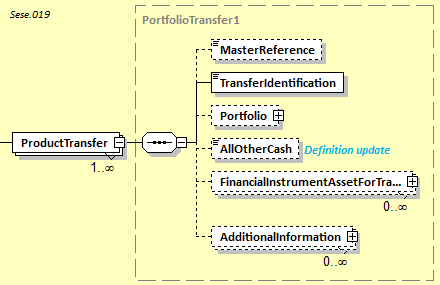
I. Implementation

See also the DRAFT schemas and message spreadsheets. The message spreadsheets contain the definitions for the elements.

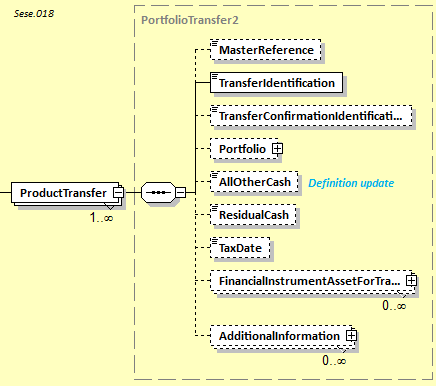
## Sese. 019, 018, 012, 013: All Other Cash - definition update

|  |  |  |
| --- | --- | --- |
| Element | Definition current version (November 2016) | Proposed Definition |
| AllOtherCash | Specifies whether all remaining assets in a portfolio not listed for transfer should be liquidated and transferred as cash. | Specifies whether all remaining assets in the portfolio not listed for transfer should be liquidated and transferred as cash. If no assets are identified, this specifies that all assets in the portfolio should be liquidated and transferred as cash. |

sese.019

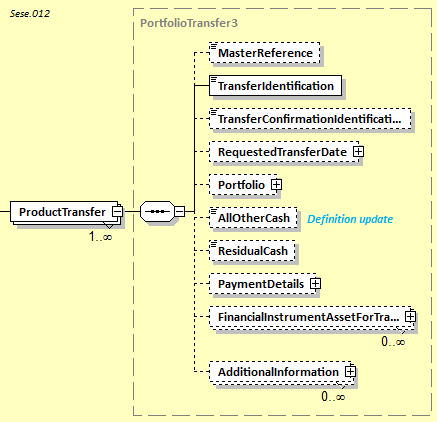


sese.018



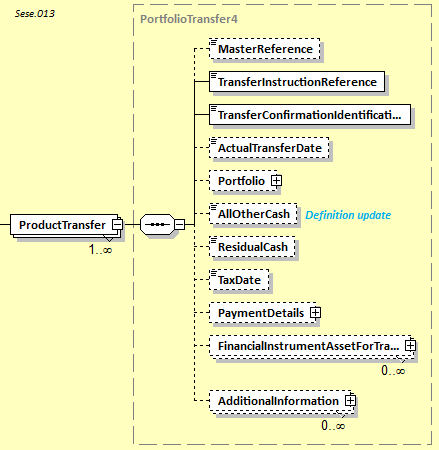
1 October 2018: change of the order of elements for consistency across sese.019, 012, 013. Diagram above updated.

sese.012



1 October 2018: change of the order of elements for consistency across sese.019, 012, 013. Diagram above updated.

sese.013



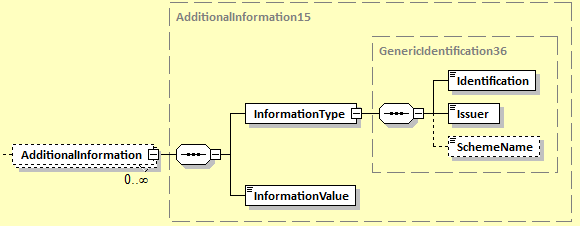
1 October 2018: change of the order of elements for consistency across sese.019, 012, 013. Diagram above updated.

19 + 25 July 2018 Review Meetings (draft 1): OK.

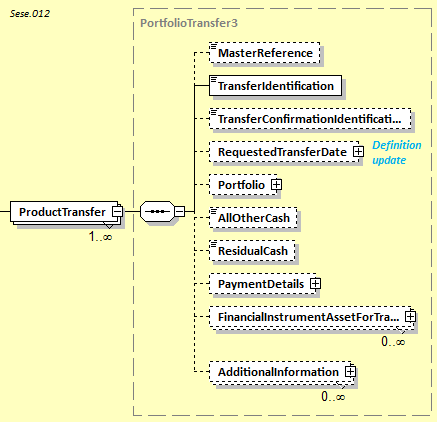
19 + 25 July 2018 Review Meetings (draft 1): General Comment about Additional Information element

In keeping with the need to have a certain level of flexibility in the messages to cover new requirements in an ever-changing context, in a number of locations in the message, an optional repetitive Additional Information sequence was added.

Additional Information is to be composed of two sub-elements. The first sub-element defines the type of information (name). The second sub-field specifies the data (value). This is to be applied to the other additional information elements.



## Sese.012: Requested Transfer Date - Definition Update



It looks like the Requested Transfer Date element has a misleading or ambiguous definition.

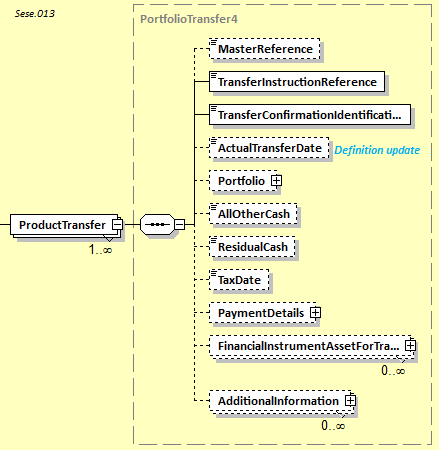
|  |  |  |
| --- | --- | --- |
| Element | Current Definition | Proposed Definition |
| Requested Transfer Date | Date for which the instructing party requests the transfer | Date for which the instructing party requests the transfer of the portfolio as a whole. |

There is no obligation for receiver to act upon on the Requested Transfer Date.

Because of the location of the Requested Transfer Date element (at the level of the portfolio product), this can only apply to the portfolio transfer instruction not at the level of the individual asset transfer. Thus, the change of definition is to add clarity.

19 + 25 July 2018 (draft 1) Review Meetings: The proposed definition is agreed.

## Sese.013: Actual Transfer Date - Definition Update



This is already present in sese.013.001.08. It looks like the Actual Transfer Date element has a misleading or ambiguous definition. In the UK version of the standard, this was a mandatory element. In the maintenance cycle November 2014, this element was made optional (ISO change request 304 on sese.013.001.05, the change request was submitted by SWIFT on behalf of the Findel Group).

|  |  |  |
| --- | --- | --- |
| Element | Current Definition | Proposed Definition |
| Actual Transfer Date | Date the transfer instruction was executed. | Date the portfolio transfer instruction was executed. |

Because of the location of the Actual Transfer Date element (at the level of the portfolio product), this can only apply to the portfolio transfer instruction. In addition, the Portfolio Transfer Confirmation sese.013 message is sent to confirm the intention of doing the transfer of all the individual assets, this has not taken place yet. Thus, the change of definition, proposed by SWIFT. is to add clarity.

19 + 25 July 2018 (draft 1) Review Meetings: OK, definition to be updated.

## Sese.018, 013 Tax Date

16 August + 21 August 2018 Review Meetings SE + NO

Optional element for the Tax Date has been added to the Product Transfer sequence in sese.018 and sese.013. (Norway requirement). The tax date is the tax date applied to all the assets.

|  |  |
| --- | --- |
| Sese.018 | Sese.013 |
|  |  |

29 August 2018 Review Meeting (draft 3): result is OK.

## Sese. 019, 018, 012, 013: Transferor Account/Servicer - remove choice, add sort code; Transferor & Transferee - add Account Name

For consistency, these changes are applied to:

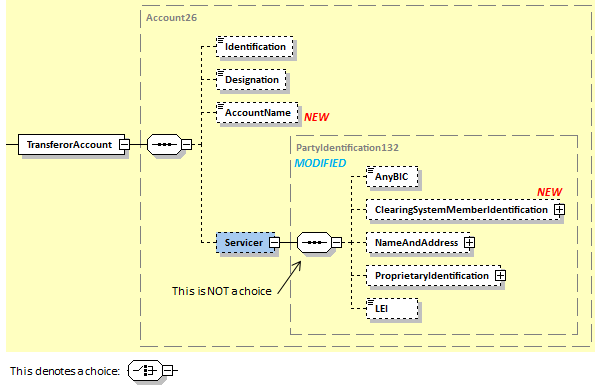
|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Element | Sese.019 | Sese.018 | Sese.012 | Sese.013 |
| 1 | Transferor Account: Account Name | YES | YES | YES | YES |
|  | Transferor Account / Servicer | YES | YES | YES | YES |
| 2 | Nominee Account: Account Name | YES | YES | YES | YES |
|  | Nominee Account / Servicer | YES | YES | YES | YES |
| 3 | Transferee Account: Account Name | YES | YES | YES | YES |
|  | Transferee Account / Servicer | YES | YES | YES | YES |
| 4 | Transferee | YES | YES | YES | YES |

[1] Change the data type to allow specification of more than one identifier. (Previously, these parties were typed by a choice allowing BIC or Proprietary Id or Name And Address.)

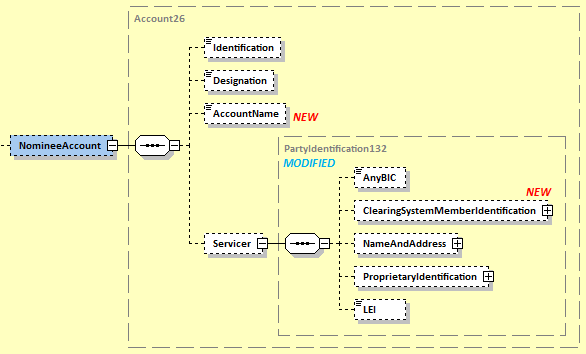
[2] Add Account Name

[3] Update BIC identifier (CR 0751)

[1] Transferor Account

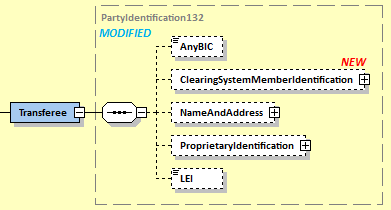


[2] Nominee Account



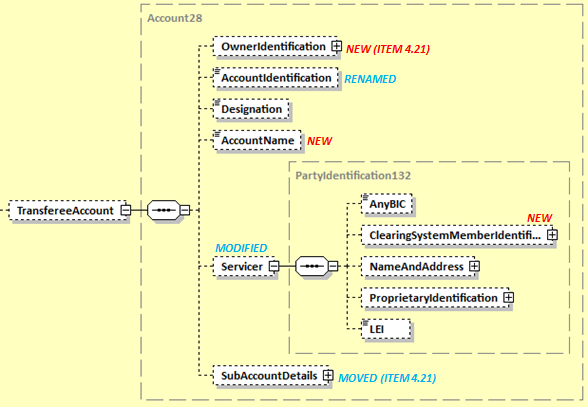
[3] Transferee

Uses the same data type as ‘Servicer’.

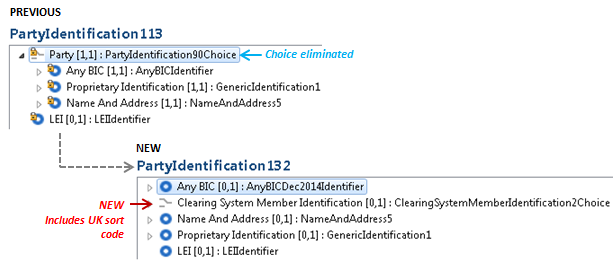


[4] Transferee Account And Servicer

This has been updated in a similar way. See also section [Asset Level / Transferee Account](#_Sese.019,_018,_012,).



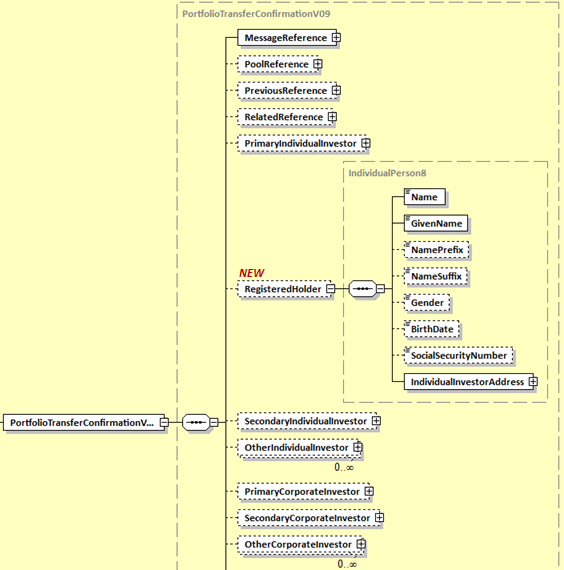
Data Types for 'party'



Element Definitions - see the message spreadsheets.

19 + 25 July Review Meetings (draft 1): OK

## Sese.013: Registered Holder

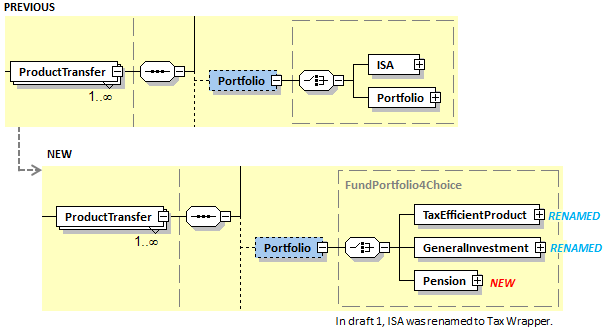


19 + 25 July 2018 (draft 1) Review Meetings: OK

## Sese. 019, 018, 012, 013: Portfolio - rename ISA to Tax Efficient Product, add elements

### Overview & Diagrams

Overview of Portfolio



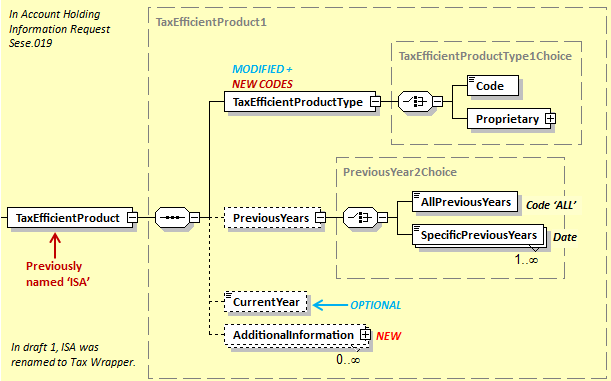
Summary of changes to ISA:

[1] Change of name from ISA to Tax Efficient Product (see below)

[2] Additional codes for the different kinds of tax efficient products

[3] Additional elements for attributes of the tax efficient product

Account Holding Information Request, sese.019

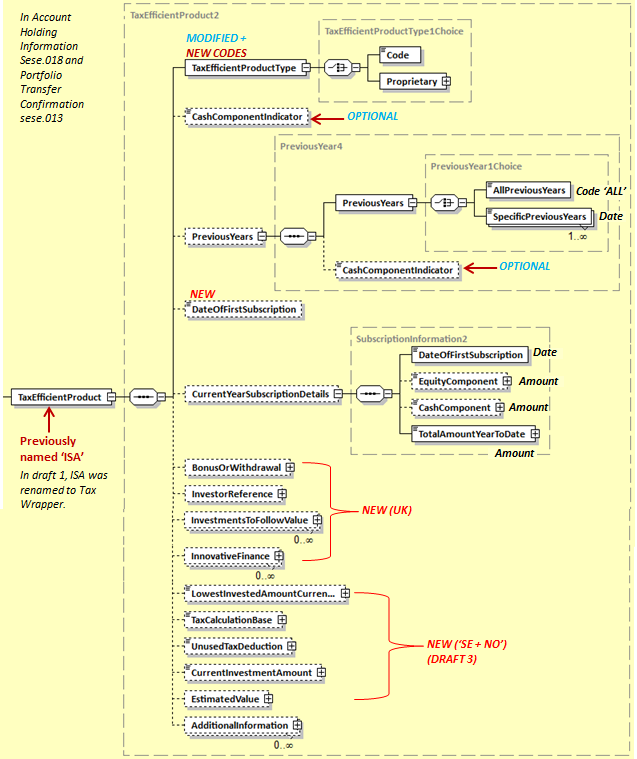


19 + 25 July Review Meetings (Draft 1):

Additional Information is to be composed of two sub-elements. The first sub-element defines the type of information (name). The second sub-field specifies the data (value). [See section](#_Additional_Information). This is to be applied to the other additional information elements.

For Tax Efficient Product Type codes see below (or message spreadsheet).

Account Holding Information, sese.018 + Portfolio Transfer Confirmation, sese.013

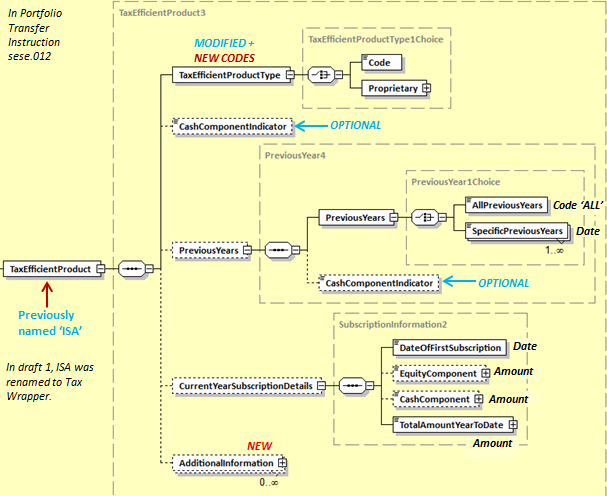


16 + 21 August 2018 Review Meetings 'SE + NO'

As a result of the addition of the code GeneralShareSavings Account (ASK) from Portfolio / General Investment sequence, the elements Lowest Invested Amount Current Year, Tax Calculation Base, Unused Tax Deduction and Current Investment Amount were added to Tax Efficient Product. (The element Estimated Value is already present in the Tax Efficient Product sequence for the 'UK change request'. ) See also [General Investment Elements](#_General_Investment_Elements).

For Tax Efficient Product Type codes see below (or message spreadsheet).

Portfolio Transfer Instruction, sese.012



For Tax Efficient Product Type codes see below (or message spreadsheet).

Portfolio Transfer Confirmation sese.013

21 August 2018: The Tax Efficient Product sequence in sese.013 is the same as in Account Holding Information sese.018 - see above. As these two messages have the same elements for the 'Tax Efficient Product' sequence, the message design has been rationalised and the diagram for sese.013 has been removed.

### Tax Efficient Product

19 + 25 July 2018 (Draft 1) Review Meetings

There was a discussion on whether 'Tax Wrapper' really is the best name for this sequence. And, it was agreed that the new name for tax wrapper is 'Tax Efficient Product'. This is also applicable to the Tax Wrapper Type element, which is renamed to 'Tax Efficient Product Type' (see below).

The definition of the 'Tax Efficient Product' sequence needs to be more generic:

|  |  |  |
| --- | --- | --- |
| Element | Definition | Revised Definition |
| Tax Efficient Product | Current UK government schemes to encourage individuals to invest in securities based unit and investment trusts, offering certain tax benefits. These are not investment in their own right but are tax exempt wrappers in which individuals can hold equities, bonds and funds to shelter them from income and capital gains tax.  The Individual Savings Account (ISA) is provided only by UK based financial institutions. | Government scheme to encourage investment in securities based unit and investment trusts, offering certain tax benefits. These are not investments in their own right but are tax exempt 'wrappers' in which equities, bonds and funds can be held to shelter them from various types of tax.  In the UK, a typical tax wrapper product is known as an 'ISA' (Individual Savings Account). |

The revised definition was accepted.

### Tax Efficient Product Type codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | CASH | Cash | Cash individual savings account. In the UK, this is known as a cash ISA. |
| 2 | CCTF | CashChildTrustFund | Cash child trust fund individual savings account. In the UK, this is known as a CTF ISA. |
| 3 | FISA | Flexible | Flexible individual savings account. In the UK, this is known as a FISA. |
| 4 | HISA | HelpToBuy | Help to buy individual savings account. In the UK, this is known as an HISA. |
| 5 | INNF | InnovativeFinance | Innovative finance individual savings account. In the UK, this is known as an innovative ISA. |
| 6 | JCSH | JuniorCash | Junior cash individual savings account. In the UK, this is known as a junior cash ISA. |
| 7 | JISA | JuniorStocksAndSharesISA | Junior stocks and shares individual savings account. In the UK, this is known as an JISA. |
| 8 | LISA | Lifetime | Lifetime individual savings account. In the UK, this is known as a LISA. |
| 9 | SCTF | StakeholderChildTrustFund | Stakeholder child trust fund individual savings account. In the UK, this is known as a stakeholder CTF ISA. |
| 10 | EQUI | StocksAndShares | Stocks and shares individual savings account. In the UK, this is known as a stock and shares ISA. |
| 11 | GISK | GeneralInvestmentSavings Account | General investment savings account. (Known as Investeringssparkonto (ISK) in some markets.) |
| 12 | GASK | GeneralShareSavings Account | General shares or equity savings account. (Known as ASK in some markets.) |

19 + 25 July 2018 (Draft 1) Review Meetings

Definitions updated to be more usable outside of UK. (The same principal is to be applied to the Pension Type codes, if necessary).

16 + 21 August 2018 Review Meetings 'SE + NO'

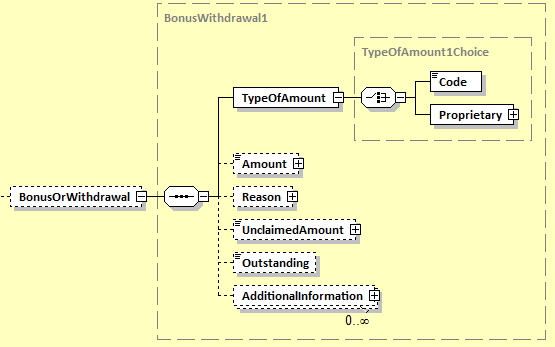
The code 'INVE InvestmentSavingAccount' has been moved from the Portfolio/General Investment sequence, Type code list into the Tax Efficient Product / Type code list, since it is agreed the 'ISK' (investeringssparkonto) is a tax efficient product. (ISK is Sweden).

The code GeneralShareSavings Account (ASK) is also a tax efficient product type and the code and its elements (in sese.018 & sese.013) were moved from the General Investment sequence to the Tax Efficient Product sequence. See also [General Investment Elements](#_General_Investment_Elements).

29 August 2018 Review Meeting (draft 3)

Definition code EQUI has been updated.

### Tax Efficient Product / Bonus Or Withdrawal Structure



27 September 2018: Bonus Or Withdrawal made repetetive.

Type Of Amount codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | BONU | Bonus | Type of amount is a bonus, for example, a government bonus. |
| 2 | WTHD | Withdrawal | Type of amount is a withdrawal, for example, a withdrawal for a first time residential purchase. |

19 + 25 July 2018 (draft 1) Review Meetings: Additional Information element added.

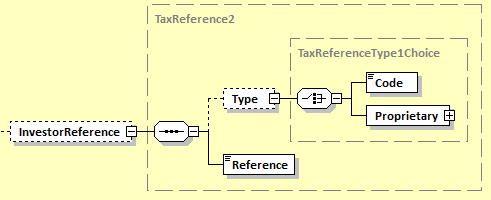
### Tax Efficient Product / Investments to Follow

This comprises a Date and an Amount element.

QUESTION Should Investments To Follow be repetitive?

Could the investments to follow be broken down and sent as several amounts? The multiplicity is set to repetitive, the safer option in the event of no further information.

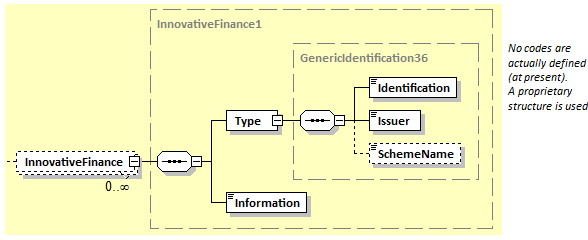
### Tax Efficient Product /Investor Reference Structure



Investor Reference / Type codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | ATIN | AdoptionTaxpayerIdentificationNumber | Temporary tax processing number (used in the domestic adoption of a child). |
| 2 | GTIN | GenericTaxIdentificationNumber | Generic tax identification number. |
| 3 | ITIN | IndividualTaxpayerIdentificationNumber | Tax processing number. |

### Tax Efficient Product /Innovative Finance Structure



29 August 2018 Review Meeting (draft 3): result is OK.

Sese. 019, 018, 012, 013: Portfolio - rename Portfolio to General Investment, add elements

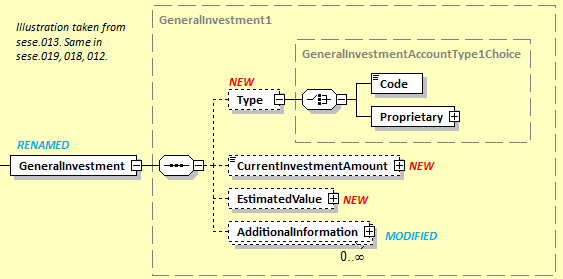
Summary of changes to Portfolio:

[1] Change of name from Portfolio to General Investment

[2] Additional elements for attributes of a 'general investment'

### General Investment Elements

28 August 2018: updated, diagrams replaced.



### General Investment Type codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | INVE | InvestmentSavingAccount | General investment savings account. (Known as ISK in some markets.) Has been moved |
| 2 | EQUI | ShareSavingsAccount | General shares or equity savings account. (Known as ASK in some markets.) |

HISTORY

19 + 25 July 2018 (draft 1) Review Meetings

The Funds ET think that ISK is a ‘tax efficient product’ and therefore this concept and its associated elements should be in the Tax Wrapper sequence because the Tax Wrapper sequence is for ‘tax efficient products’.

16 + 21 August 2018 Review Meetings SE + NO

The code INVE (InvestmentSavingAccount) - 'ISK' is now a code in the Tax Efficient Product / Type. (See also Tax Efficient Product sequence (previously named Tax Wrapper (draft 1), originally named ISA). The code INVE was moved to Tax Efficient Product Type but added as 'GISK General Investment Savings Account'.

The code EQUI with its current definition (an ASK account) is in fact another 'tax efficient product' and is now included in the Tax Efficient Product sequence, along with 'its' elements (Lowest Invested Amount Current Year, Tax Calculation Base, Unused Tax Deduction, Current Investment Amount. The element Estimated Value is already present in the Tax Efficient Product sequence for the 'UK change request'. The code EQUI was moved to Tax Efficient Product Type but added as code GASK General Share Savings Account.

[See Tax Efficient Product Type codes](#_Tax_Efficient_Product).

The revised General Investment sequence contains an element for the general investment type (with one code for 'basic savings account, EQUI), a couple of generic elements and the existing text field, renamed as Additional Information.

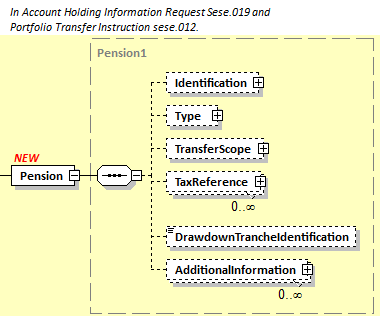
29 August 2018 Review Meeting (draft 3): result is OK

## Sese. 019, 018, 012, 013: Portfolio - add Pension

### Diagrams

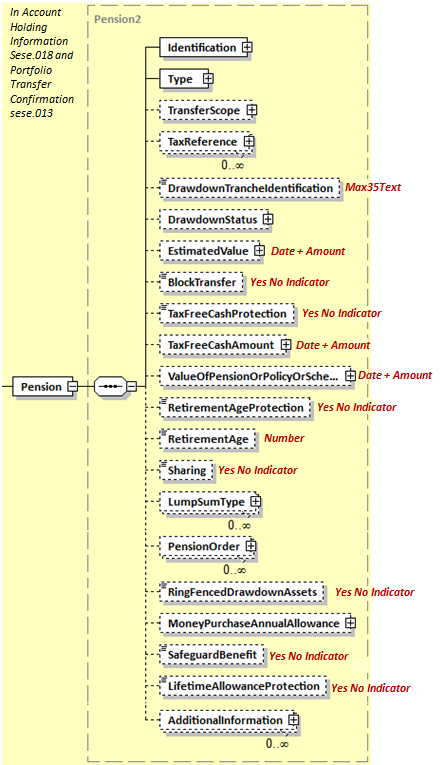
Account Holding Information Request, sese.019 & Portfolio Transfer Instruction sese.012

7, 10 + 17 September 2018: following additional review for pension elements, element names updated - diagram updated:

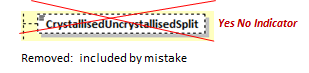


Account Holding Information, sese.018 & Portfolio Transfer Confirmation sese.013

7, 10 + 17 September 2018: following additional review of pension elements, element names updated, elements reordered, definitions updated accordingly: diagram updated:

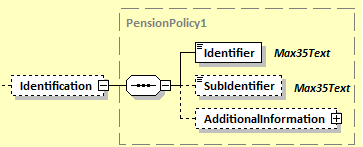


11 September2018: the element CrystallisedUncrystallisedSplit indicator is removed from sese.018 + sese.013. It looks like it was added by 'accident'.



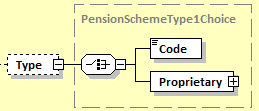
### Pension Policy Identification

7, 10 + 17 September 2018: following additional review of pension elements, element names updated, , definitions updated accordingly: diagram updated:



### Pension Schema Type

7, 10 + 17 September 2018: following additional review of pension elements, element names updated, , definitions updated accordingly: diagram updated:



Pension Schema Type codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | AAVC | AdditionalVoluntaryContribution | Pension plan is an additional voluntary contribution plan. |
| 2 | DBEN | DefinedBenefit | Pension plan is a defined benefit plan. |
| 3 | EXPP | ExecutivePension | Pension plan is an executive pension plan. |
| 4 | FAVC | FreeStandingAdditionalVoluntary Contribution | Pension plan is a free standing additional voluntary contribution plan. |
| 5 | SIPG | GroupInvestedPension | Pension plan is a group-invested pension plan. |
| 6 | GPPS | GroupPersonalPensionScheme | Pension is a group personal pension scheme. |
| 7 | STKG | GroupStakeholder | Pension plan is a group stakeholder pension plan. |
| 8 | STKI | IndividualStakeholder | Pension plan is an individual stakeholder pension. |
| 9 | OCDC | OccupationalDirectContribution | Pension plan is an occupational direct contribution plan. |
| 10 | PPNS | PersonalPension | Pension is a personal pension plan. |
| 11 | REAN | RetirementAnnuity | Pension plan is a retirement annuity. |
| 12 | SC32 | Section32 | Pension type covered by section 32. |
| 13 | S32A | Section32A | Pension type covered by section 32A. |
| 14 | SIPP | SelfInvestedPension | Pension is a self-invested pension plan. |
| 15 | SSAS | SmallSelfAdministeredSchema | Pension is a small self-administered pension schema. |
| 16 | IPST | IndividualPensionWithTaxBenefit | Pension is an individual pension savings plan with a tax benefit. (Known as an Individual Pension Schema (IPS) in some markets.) |
| 17 | EPKA | PersonalPensionAccount | Pension is a personal pension account. (Known as Employee Pension Kapital (EPK) in some markets.) |
| 18 | ITPO | PrivateOccupationalPension | Pension is a private occupational pension. (Known as an industrial and trade supplementary pension (ITP) in some markets.) |
| 19 | OTPM | MandatoryOccupationalPension | Pension is a mandatory occupational pension. (Known as an Obligatory Occupation Pension (OTP) in some markets.) |

(Codes 16 - 19 are 'SE + NO').

19 + 25 July 2018 (Draft 1) Review Meetings

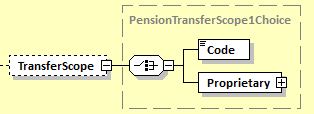
It had been agreed that the definitions of the Tax Efficient Product Type codes needed to be changed so they are usable outside of the UK and that the same approach should be applied to the Pension Scheme Types Codes. However, it is believed the pension codes are already sufficiently generically worded to be used out of the UK so they have not been updated.

Additional Information sequence updated so it is composed of two sub-elements.

29 August 2018 (Draft 3) Review Meeting: definitions of codes 16 - 19 are to be updated to expand to abbreviations.

### Pension Transfer Scope

7, 10 + 17 September 2018: following additional review of pension elements, element names updated, , definitions updated accordingly: diagram updated:

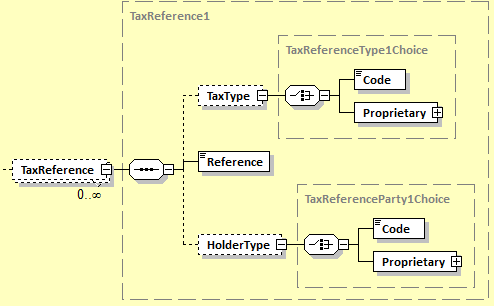


### Pension Transfer Scope codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | CRYS | CrystallisedPart | Transfer is for the crystallised portion. |
|  | SDDT | DrawdownTranche | Transfer is for a specific drawdown tranche. |
|  | FULP | FullPension | Transfer is for the full pension. |
|  | UCRY | UncrystallisedPart | Transfer is for the uncrystallised portion. |

### Pension Schema Tax Reference

7, 10 + 17 September 2018: following additional review of pension elements, element names updated, , definitions updated accordingly: diagram updated:



### Pension Schema Tax Reference / Type codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | ATIN | AdoptionTaxpayer IdentificationNumber | Temporary tax processing number (used in the domestic adoption of a child). |
| 2 | GTIN | GenericTax IdentificationNumber | Generic tax identification number. |
| 3 | ITIN | IndividualTaxpayer IdentificationNumber | Tax processing number. |

Pension Schema Tax Reference / Holder Type codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | TFEE | Transferee | Holder is the transferee party. The transferee party may also be known as the acquiring party. |
| 2 | TFOR | Transferor | Holder is the transferor party. The transferee party may also be known as the ceding party. |

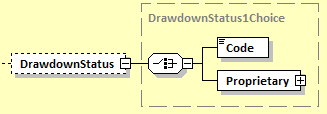
### Drawdown Tranche Identification

Rules added:

|  |  |
| --- | --- |
| TransferScopeTrancheIdentificationRule1 | If TransferScope/Code/SDDT is present, then DrawdownTrancheIdentification may be present |
| TransferScopeTrancheIdentificationRule2 | If TransferScope/Code/SDDT is not present, then DrawdownTrancheIdentification is not allowed. |

### Policy Drawdown Status

7, 10 + 17 September 2018: following additional review of pension elements, element names updated, , definitions updated accordingly: diagram updated:



### Policy Drawdown Status codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | FULL | Full | Pension is fully in drawdown |
| 2 | NONE | None | Pension is not in drawdown. |
| 3 | PART | Partial | Pension is in partial drawdown |

### Block Transfer

7, 10 + 17 September 2018: following additional review of pension elements:

Rules added:

|  |  |
| --- | --- |
| BlockTransferRetirementAgeProtectionRule | If BlockTransfer is "false" or "0" (No), then RetirementAgeProtection is not allowed. |
| BlockTransferTaxFreeCashProtectionRule | If BlockTransfer is "false" or "0" (No), then TaxFreeCashProtection is not allowed. |

### Tax Free Cash Protection

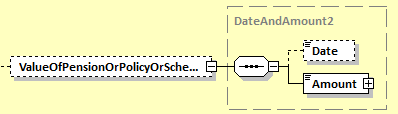
7, 10 + 17 September 2018: following additional review of pension elements:

Rules added:

|  |  |
| --- | --- |
| TaxFreeCashAmountRule | If TaxFreeCashProtection is "false" or "0" (No), then TaxFreeCashAmount is not allowed. |
| TaxFreeCashAndValueRule | If TaxFreeCashProtection is "true" or "1" (Yes), then TaxFreeCashAmount and ValueOfPensionOrPolicyOrScheme must be present. |

### Value of Policy Value Of Pension Or Policy Or Schema

7, 10 + 17 September 2018: following additional review of pension elements, element names updated, , definitions updated accordingly:



### Retirement Age Projection

7, 10 + 17 September 2018: following additional review of pension elements:

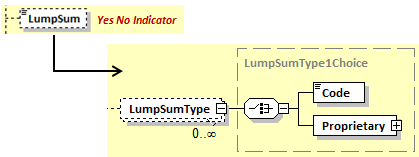
Rule added:

|  |  |
| --- | --- |
| RetirementAgeRule | If RetirementAgeProtection is "false" or "0" (No), then RetirementAge is not allowed. |

### Lump Sum Type

7, 10 + 17 September 2018: following additional review of pension elements:

There may be other kinds of lump sums. The Lump Sum Indicator (which was restricted to PCLS) has been replaced by a code word element



Lump Sum / Type codes:

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | PCLS | PreCommencement | Lump sum is a pre-commencement lump sum. |
| 2 | UFPL | Uncrystallised | Lump sum is an uncrystallised fund pension lump sum. |
| 3 | DEAB | DeathBenefit | Lump sum is a death benefit lump sum. |

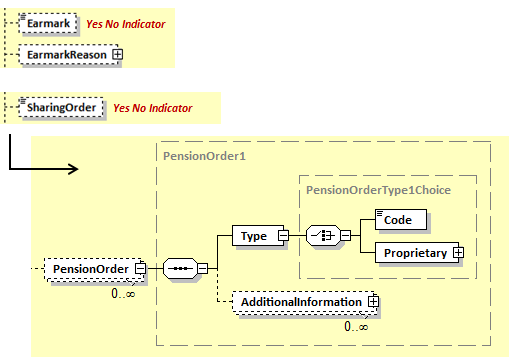
### Crystallised Uncrystallised Split (deletion)

7, 10 + 17 September 2018: following additional review of pension elements: this element is removed from the sese.018, 013 messages.

### Earmark, Earmark Reason, Sharing Order 🡪 became Pension Order

7, 10 + 17 September 2018: following additional review of pension elements:

Earmark and Sharing Order are mutually exclusive. Earmark is always associated with divorce. A more generic approach has been taken, replacing the elements with 'Pension Order':



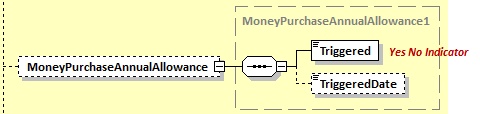
### Ring Fenced Drawdown Assets

7, 10 + 17 September 2018: following additional review of pension elements:

Rule added:

|  |  |
| --- | --- |
| RingFencedDrawdownAssetsRule | If DrawdownStatus/Code/NONE is present, then RingFencedDrawdownAssets is not allowed.  If DrawdownStatus/Code/PART or FULL is present, then RingFencedDrawdownAssets must be present. |

### Money Purchase Annual Allowance Structure



1 October 2018: Comment About Consistency

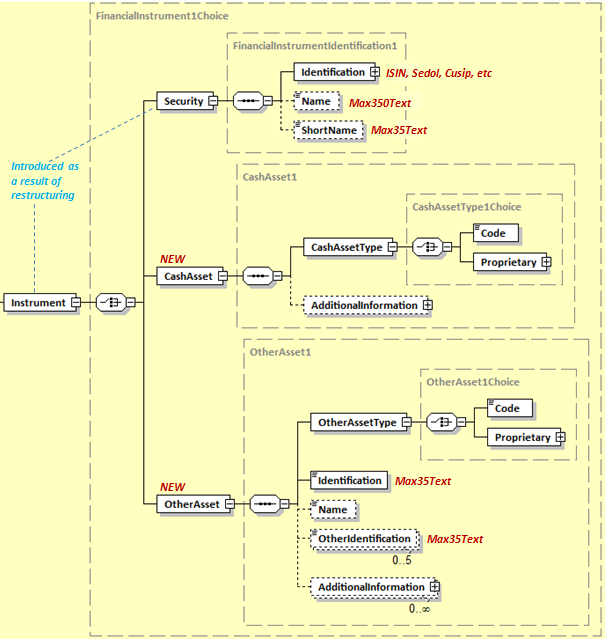
[1] The order of elements Transfer Identification and Transfer Confirmation Identification were found to be inconsistent. In sese.019 and sese.012 they are the same. In sese.013, they are not the same. This have been made consistent.

[2] The order of the element REsidual Cash is different in sese.018 and sese.013. This has been made consistent with sese.012

## Sese. 019, 018, 012, 013: Financial Instrument Identification & Quantity

### Financial Instrument Identification

The same structure is used in the Account Holding Information Request, sese.019, Account Holding Information sese.018, Portfolio Transfer Instruction sese.012 and the Portfolio Transfer Confirmation sese.013 messages.



Cash Asset / Cash Asset Type code

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | CSH2 | CashInHolding | Cash is cash in the holding not yet invested. |
| 2 | CSH1 | CashInvestment | Cash is attributed to a cash investment. |

Other Asset / Other Asset Type code

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | MOVE | MovableProperty | Property that is not real estate. Also known as 'movable chattels'. |
| 2 | PROP | Property | Property that is real estate. |

19 + 25 July 2018 (Draft 1) Review Meetings

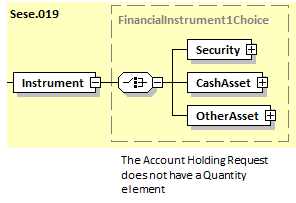
Karin Hughes stated that there are 'other asset types' and provided the following list:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Other Asset Name | Type | Notes | SWIFT Standards Comment |
| 1 | DFM (Discretionary Fund Manager) |  | Someone who buys and sells assets on your behalf to offer tailored investments rather than a bundled fund | Not applicable. |
| 2 | External Investment Account |  | ? | Not applicable. |
| 3 | Investment Bond | BOND? | An investment that offers life assurance as well as a lump sum investment. They will typically require you to commit to keeping the investment for a period of years. | This kind of instrument is to be specified in Security / Identification. This means that the quantity must support a format to express the 'quantity' of a bond, this was omitted in draft 1. It has been added into draft 2 of the relevant messages. |
| 4 | Moveable Chattels | MOVE | This could be Charles’s example of a wine collection | Already covered above, code MOVE |
| 5 | Offshore Bond | BOND? | Offshore version of an investment bond. | See investment bond. |
| 6 | Other | OTHR? | The most open of categories… | This concept is already covered by Other Asset / Other Asset Type / Proprietary |
| 7 | Other Cash Holding | OTHR? | This is to allow a second cash asset | This concept is already covered by Cash Asset / Cash Asset Type |
| 8 | Other Equity | OTHR? | An equity which didn’t fit into CREST category | This kind of instrument is to be specified in Security / Identification. |
| 9 | Other Fund | OTHR? | A security which didn’t fit into FUND category | This kind of instrument is to be specified in Security / Identification. |
| 10 | Property | PROP | A house | Already covered above, code PROP |
| 11 | TIP (Trustee Investment Plan) |  | Single payment which is then invested on behalf of a trustee for a SSAS or SIPP pension | This is to be specified in Cash Asset with the appropriate Cash Asset Type code |

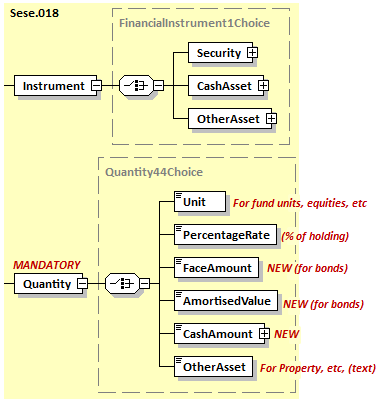
Conclusion: no other codes have been identified for 'other asset type'. (In the current version of the messages, the UK had a number of work-arounds for 'Other Asset Type' (basically anything that was not a fund ISIN). It is thought the new 'Instrument' sequence solves the issue.) What has become apparent from looking at this information is that it should be possible to express the quantity of instrument as a 'face amount' and an 'amortised' amount and additional formats have been added to Quantity.

### Quantity

Account Holding Information Request sese.019



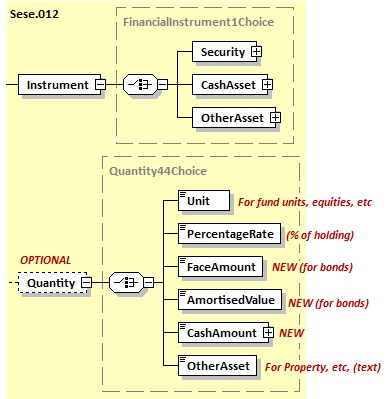
Account Holding Information sese.018



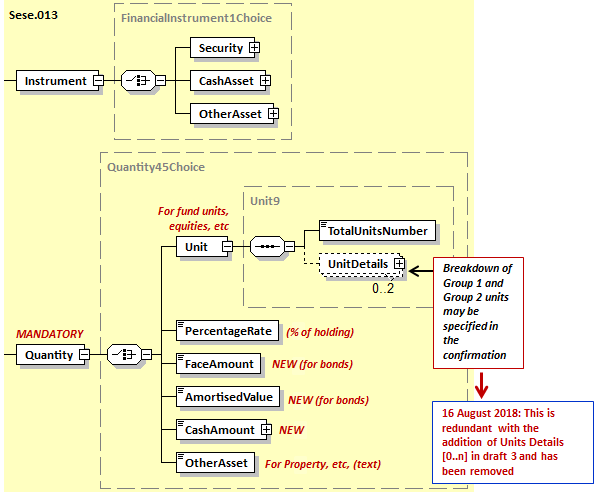
19 + 25 July 2018 (Draft 1) review meetings:

The Quantity sequence has been updated to allow 'face amount' and 'amortised' amount (these elements will be copied from sese.023).

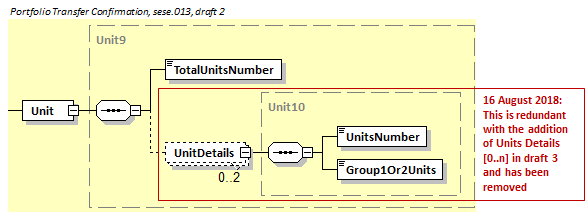
Portfolio Transfer Instruction sese.012



Portfolio Transfer Confirmation sese.013 (as in draft 2, superseded by draft 3)

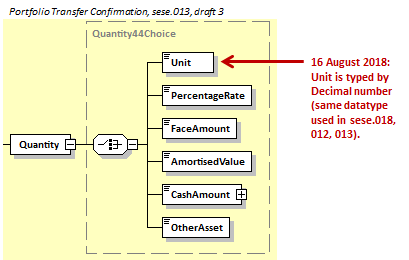


Unit : structure of sequence as proposed in draft 2, but superseded by draft 3:



16 August 2018 Review Meeting SE + NO

With the addition of 'Breakdown of Units, section 9, there is redundancy with the 'Group1Or2Units' and therefore, in sese.013, the Unit sequence is now as follows:



29 August 2018 Review Meeting (draft 3): result is OK.

XML Examples

Asset is a 400 units of ISIN GB1234567890

|  |  |
| --- | --- |
| XML |  |
| <Instrm> |  |
| <Scty> |  |
| <Id> |  |
| <ISIN>GB1234567890</ISIN> | ISIN |
| </Id> |  |
| <Nm>Ethical Yellow Fund</Nm> | Name of fund |
| </Scty> |  |
| </Instrm> |  |
| <Qty> |  |
| <Unit>400</Unit> | Number of units |
| </Qty> |  |

Asset is cash, 4000 GBP

|  |  |
| --- | --- |
|  |  |
| <Instrm> |  |
| <CshAsst> |  |
| <CshAsstTp> |  |
| <Cd>CSH1</Cd> | Asset is cash ' Cash is cash in the holding not yet invested.' |
| </CshAsstTp> |  |
| </CshAsst> |  |
| </Instrm> |  |
| <Qty> |  |
| <CshAmt Ccy="GBP">3000</CshAmt> | Cash amount |
| </Qty> |  |

Asset is a property, value GBP 240,000

|  |  |
| --- | --- |
|  |  |
| <Instrm> |  |
| <OthrAsst> |  |
| <OthrAsstTp> |  |
| <Cd>PROP</Cd> | Asset is a property |
| </OthrAsstTp> |  |
| <Id>Property0004</Id> |  |
| </OthrAsst> |  |
| </Instrm> |  |
| <Qty> |  |
| <OthrAsst>1</OthrAsst> | Quantity |
| </Qty> |  |
| <LatstValtn> |  |
| <Dt>2018-05-09</Dt> |  |
| <Amt Ccy="GBP">240000</Amt> | Value of the asset |
| </LatstValtn> |  |

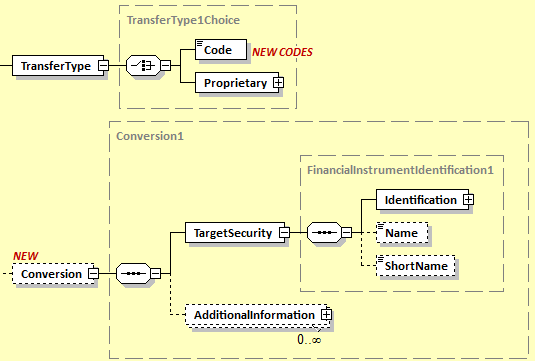
Asset is a bond

|  |  |
| --- | --- |
|  |  |
| <Instrm> |  |
| <Scty> |  |
| <Id> |  |
| <ISIN>GB1111111111</ISIN> | ISIN |
| </Id> |  |
| <Nm>Notrion Short term RFR</Nm> | Name of bond |
| </Scty> |  |
| </Instrm> |  |
| <Qty> |  |
| <FaceAmt>110.50</FaceAmt> | Face amount (nominal value) |
| </Qty> |  |

Asset is an equity

|  |  |
| --- | --- |
| XML |  |
| <Instrm> |  |
| <Scty> |  |
| <Id> |  |
| <ISIN>GB2222222222</ISIN> | ISIN |
| </Id> |  |
| <Nm>Mortimer Green Equity</Nm> | Name of equity |
| </Scty> |  |
| </Instrm> |  |
| <Qty> |  |
| <Unit>1000</Unit> | Number of units |
| </Qty> |  |

## Sese.012, 013: Transfer Type & Conversion



Transfer Type Codes

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| # | Code | Code Name | Definition |  |
| 1 | SECU | Asset | Transfer the security as an asset in specie, that is, 'in its actual form' | Updated |
| 2 | CASH | Cash | Transfer as cash. |  |
| 3 | CONV | Conversion | ISIN is converted to another ISIN and then transferred. | NEW |
| 4 | OTHR | OtherAsset | Transfer of other asset. | NEW |

19 + 25 July 2018 (draft 1) Review Meetings (draft 1)

[1] Code SECU also covers other assets such as property. It is an asset transfer 'in specie' (= Latin for 'in its actual form'). Code SECU definition is updated to make this clearer. The code OTHR (Other Asset) is removed.

[2] Usage guideline to be added "The code SECU (Asset) is used when a financial instrument such as units of a fund are to be transferred. The code SECU is also used for assets such as property, moveable property and other similar types of other asset."

[3] Add rules [1] "If TransferType/CONV is present, then Conversion must be present." [2] " If TransferType/CONV is not present, then Conversion is not allowed."

QUESTION: Should the Portfolio Transfer Confirmation specify the number of units of the target security? 19 + 25 July 2018 (draft 1) Review meetings: "No, this is not known until later" and. Therefore, no change to the Conversion sequence is required.

29 August 2018 Review Meeting (draft 3): result is OK.

## Sese.018, 012, 013 Breakdown of Units

16 August 2018 Review Meeting SE + NO

For some markets, for example, Norway 'Non-ASK' product, for each asset, there needs to be a breakdown of the units for each 'trade in the holding'.

In the 2017-2018 November release this concept was added to the transfer confirmation (sese.001, 003, 005, 007) and transfer status (sese.011) messages. The same component is to be re-used in sese.018, 012 and 013, except that is updated for the BIC datatype (change request 0751).

The result of this change means that there is redundancy with the 'Group1Or2Units' elements currently in sese.013 / FinancialInstrumentAssetForTransfer / Quantity / UnitsDetails / with the two elements UnitsNumber and Group1Or2Units - [See also section 'Quantity](#_Quantity)'.

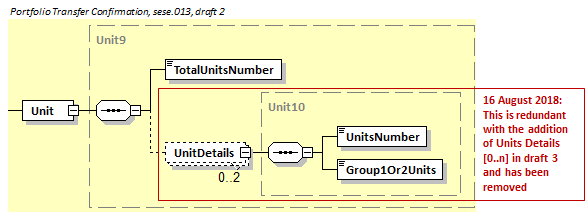
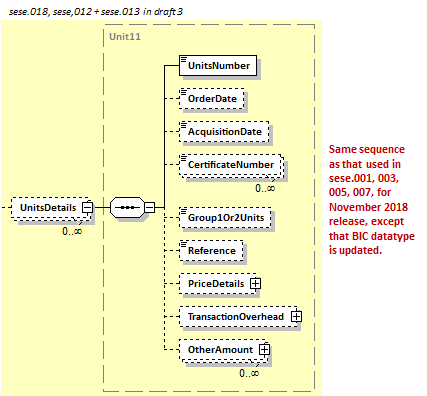


Diagram: Units Details



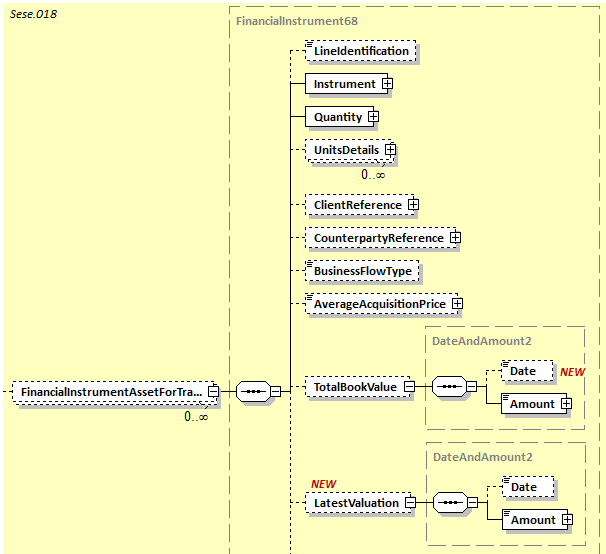
29 August 2018 Review Meeting (draft 3): result is OK.

## Sese.018, 013: Latest Valuation & Original Cost

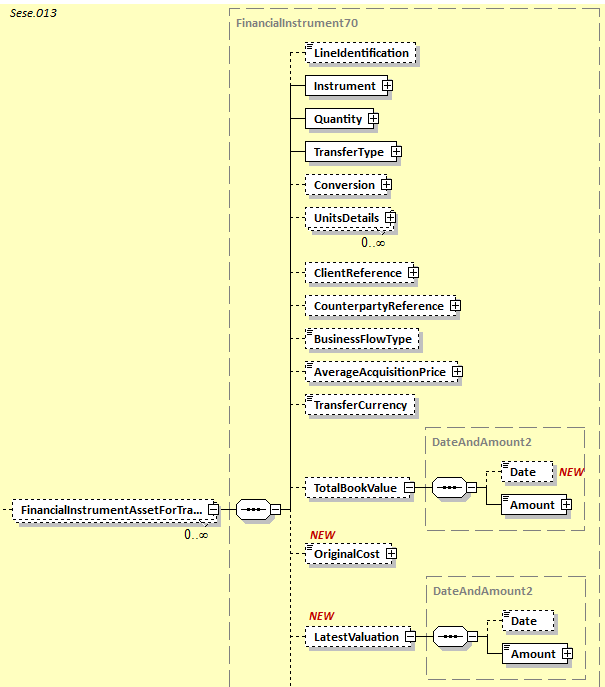
The Latest Valuation seems to be associated when the asset is an 'Other Asset' such as a property.

Original Cost is only in the portfolio transfer confirmation.

Account Holding Information sese.018



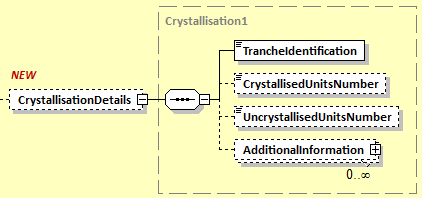
Portfolio Transfer Confirmation sese.013



Original Cost used generally for tax reasons, so the taxable gain can be known.

19 + 25 July 2018 (draft 1) Review Meetings: OK.

## Sese.018, 012, 013: Crystallisation Details

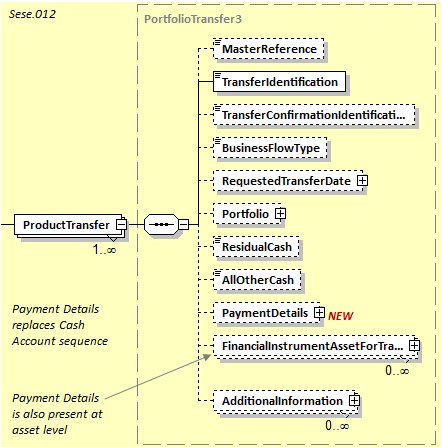


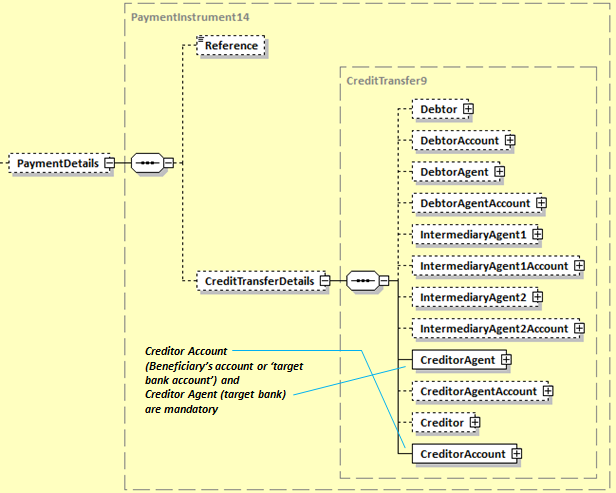
19 + 25 July 2018 (draft 1) Review Meetings

The element Uncrystallised Units Number has been changed to optional (Karen Hughes, Origo).29 August 2018 Review Meeting (draft 3): result is OK.

## Sese.012, 013: Payment Party Information

Using sese.012 as the illustration:





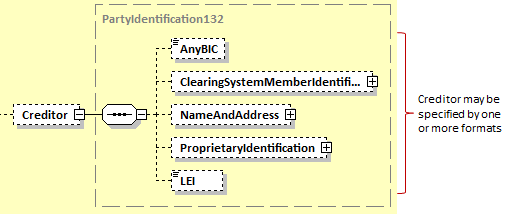
This is not to be confused with the 'payment details' in the Transfer Instruction Status Report sese.011.

The sequence is to be located in two parts of the message, at the level of the 'Product Transfer' and at the level of the Financial Instrument Asset.

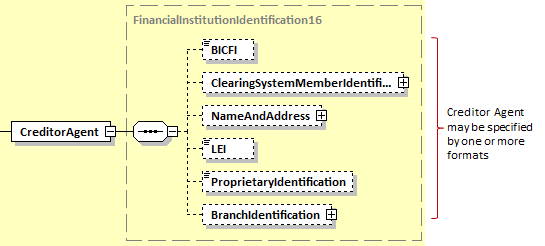
19 July 2018 Review Meeting:

Generally understood (in UK) there is only ever one cash account for these kinds of payments (David Aspinal). However, does not see an issue in having it at both levels to make the message flexible for other users..

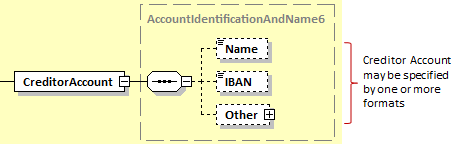
Data Type: Creditor and Debtor:



Data Type: Creditor Agent, Intermediary Agents



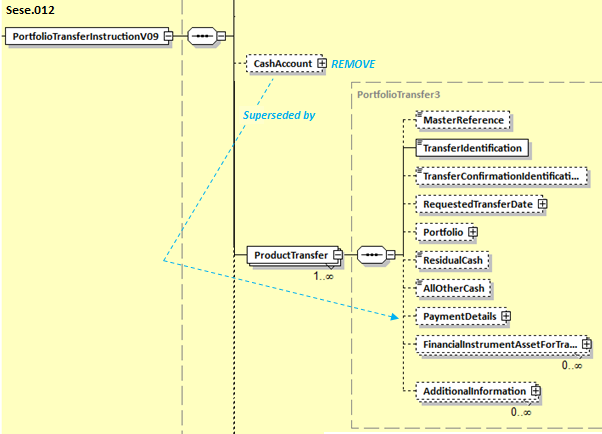
Data Type: Account



19 + 25 July 2018 (draft 1) Review Meetings: OK

## Sese.012, 013: Removal of Cash Account sequence

With the introduction of Payment Details, which allows a complete payment chain, as well as a reference, it is proposed that the existing Cash Account sequence is removed:



QUESTION

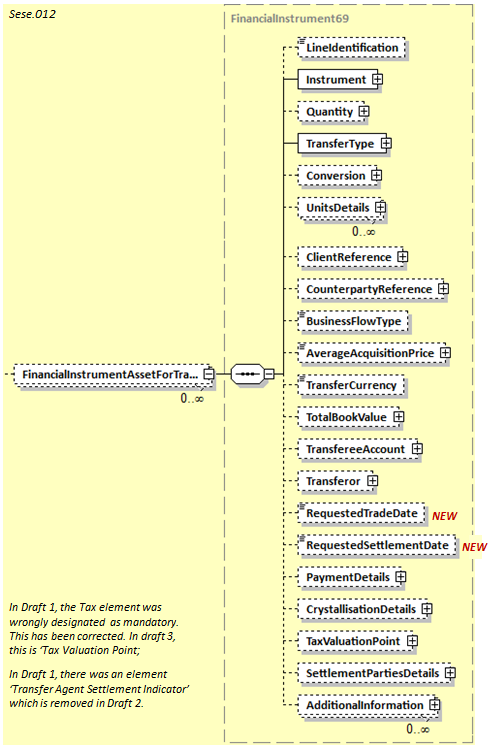
Do we agree with this?

19 + 25 July 2018 (draft 1) Review Meetings: OK

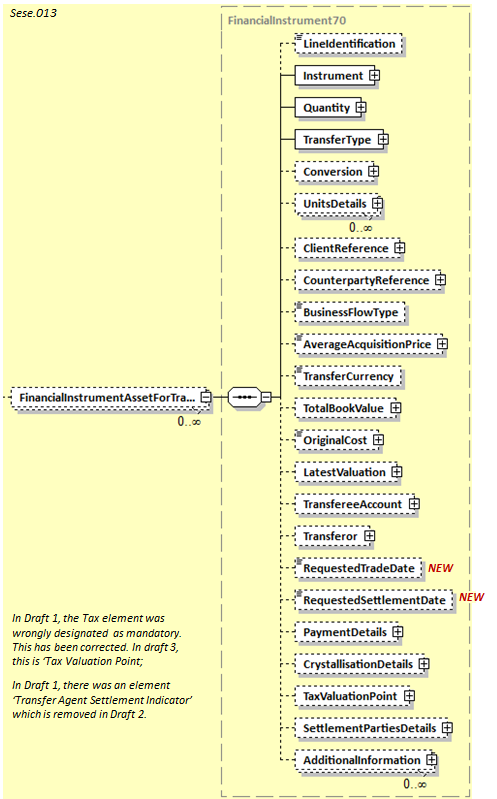
Agreed it should be deleted - the new Payment Details sequence is to be used.

## Sese.012, 013: Requested Settlement Date, Requested Trade Date

Portfolio Transfer Instruction sese.012



Portfolio Transfer Confirmation sese.013

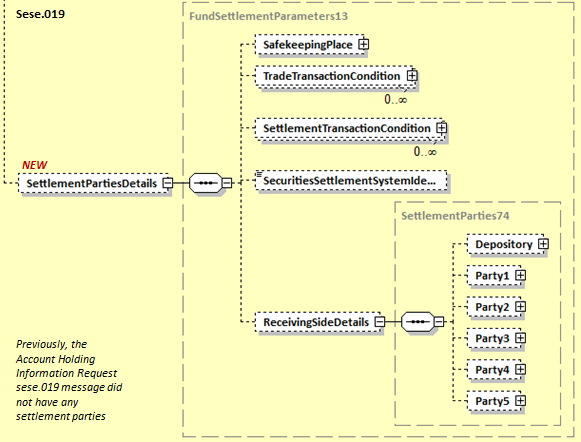


19 + 25 July 2018 (draft 1) Review Meetings: OK

## CR 0714 sese.019, 018, 012, 013: Settlement Parties

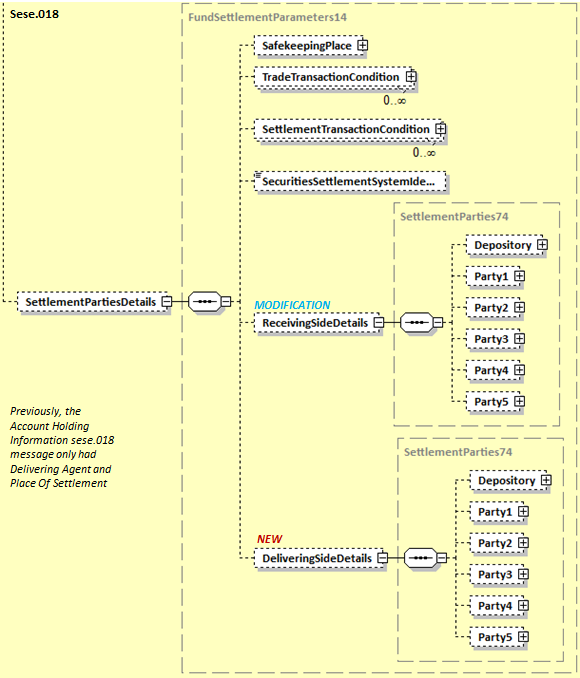
Account Holding Information Request sese.019

A receiving-side settlement chain is added. The settlement party chain is aligned with the Securities Settlement Transaction Instruction sese.023 message.



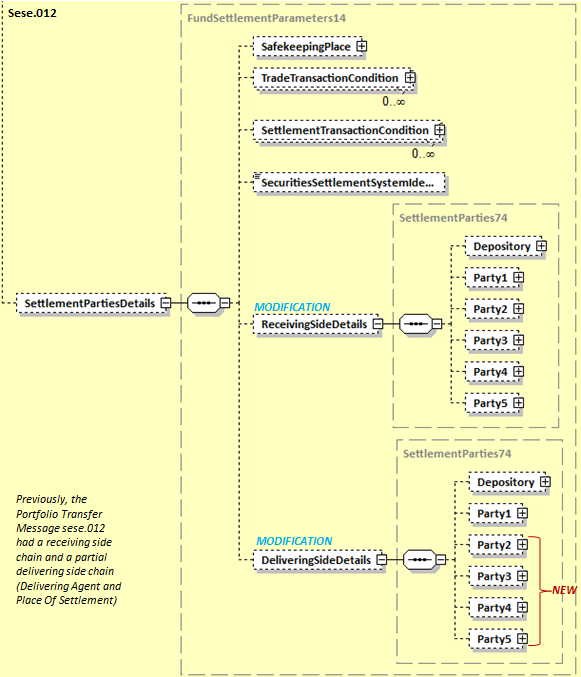
For consistency with elements in the Settlement And Custody Details sequence in the investment funds order (setr) messages, other associated elements are included.

Account Holding Information sese.018



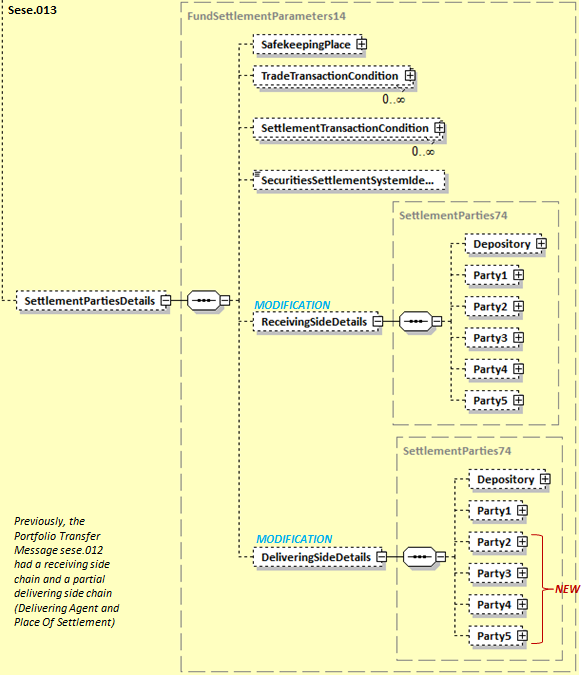
For consistency with elements in the Settlement And Custody Details sequence in the investment funds order (setr) messages, other associated elements are included.

Portfolio Transfer Instruction sese.012



For consistency with elements in the Settlement And Custody Details sequence in the investment funds order (setr) messages, other associated elements are included.

Portfolio Transfer Confirmation sese.013



For consistency with elements in the Settlement And Custody Details sequence in the investment funds order (setr) messages, other associated elements are included.

19 + 25 July 2018 (draft 1) Review Meetings:

There was a lot of discussion. It was thought that perhaps settlement parties (receiving side) is not required in the information request message (sese.019). However, there is a market practice workaround to include the place of settlement in sese.019. So the group thought it should not overrule this.

In summary, the 'settlement party conversation':

|  |  |  |  |
| --- | --- | --- | --- |
| Acquiring party | Sese.019 request | I give you my receiving side | Provided to 'drive' the 'method' of settlement? |
| Ceding party | Sese.018 response | I echo back your receiving side | I give you my delivering side |
| Acquiring party | Sese.012 instruction | I give you my receiving side | I echo back your delivering side |
| Ceding party | Sese.013 confirmation | I echo back your receiving side | I confirm my delivering side |

Conclusion: Thus, the settlement parties are added to the messages as specified in the implementation section above (and this follows the 'settlement party conversation' in the table above).

## Sese.019, 018, 012, 013: Differentiation of transfer involving CSD/ICSD (element rejected)

It was planned that the following element would be added into the Financial Instrument Asset For Transfer:

|  |  |  |  |
| --- | --- | --- | --- |
| Element | M/O | Definition | Datatype |
| TransferAgentSettlementIndicator | [0.1] | Indicates whether the transfer is a transfer agent transfer | Indicator |

19 + 25 July 2018 (draft 1) Review Meetings:

The PSET (Depository) is to be used for this. This new element is removed.

## Sese.018, 012, 013: Tax Valuation Point

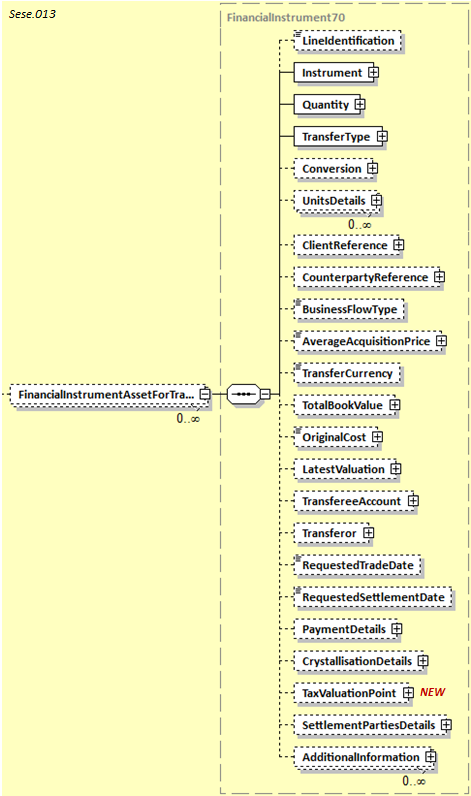
16 + 21 August 2018 Review Meetings SE + NO

Sweden has the need to know which valuation point is to be applied to the taxation of the individual asset. 'Date or tax quarter used for the calculation of tax on the asset.'

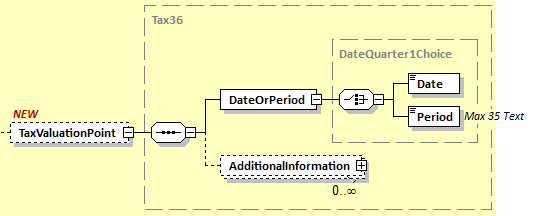
There are four valuation points each year, 1st January, 1 April, 1 July and 1 October.

The requirement is added to the message generically: a choice of a specific date or the tax quarter as a textual description.

Using sese.013 as the example



Tax Valuation Point



29 August 2018 Review Meeting (draft 3): result is OK.

## Sese.019, 018, 012, 013 Asset Level / Transferee Account - add Owner; add Transferor

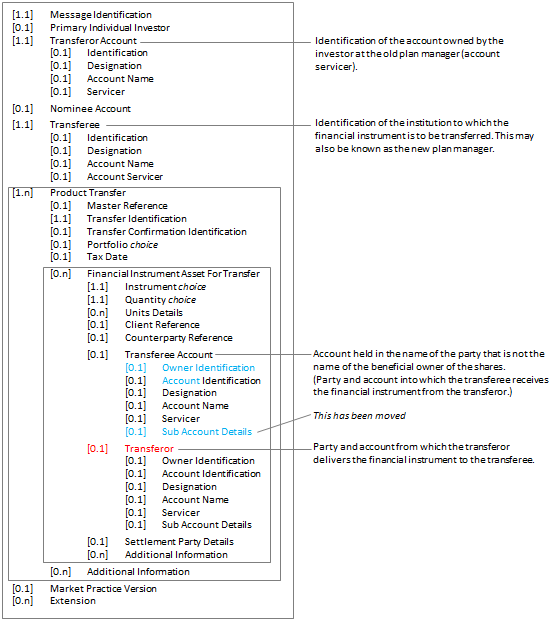
21 August 2018: 'SE + NO' review:

Add optional Owner Identification to Financial Instrument For Asset / Transferee Account.

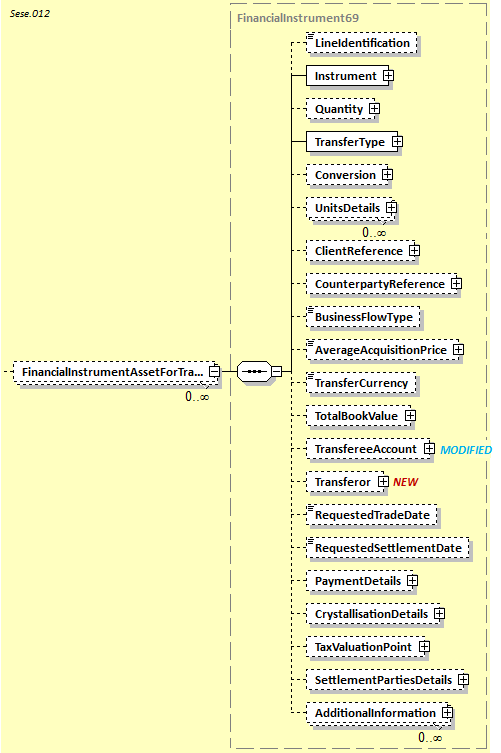
This is being added to support the SLT process, where there is a custodian/s between the transferee and transfer agent. This concept is already supported in the transfer instructions themselves (sese.001, 003, 005, 007) in which there is now simplicity in how data is specified when the transfer involves a transfer agent and transferee's or transferor's custodian/s, versus the scenario in which there is also an ICSD/CSD account movement.

In order to support double leg transfer (or matched leg transfer as it is also known), a similar concept of 'Transferor account and party' needs to be available at the level of the asset as well. This then provides consistency with the sese.001, 003, 005 and 007 messages. See [Appendix 2](#_Appendix_2_-) for an illustration.

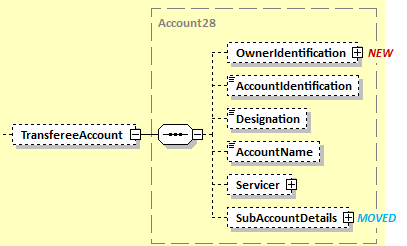
Using sese.018 as the example and only showing the mandatory elements and party fields:



Using sese.012 as the example:



Transferee Account



Sub Account Details has been moved because there are now two accounts 'at this level'. The Sub Account Details element needs to be available for each account.

The same data type has been defined for the Transferor element.

Definitions of Elements

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Element / Sub Element | | | M/O | Definition |
| 'Message Level' | | |  |  |
|  | Transferor Account | | 1.1 | Identification of the account owned by the investor at the old plan manager (account servicer). |
|  | Transferee | | 1.1 | Identification of the institution to which the financial instrument is to be transferred. This may also be known as the new plan manager. |
| Product Transfer | | |  |  |
|  | Financial Instrument Asset For Transfer | |  |  |
|  |  | Transferee Account | 0.1 | Account held in the name of the party that is not the name of the beneficial owner of the shares.  (Party and account into which the transferee receives the financial instrument from the transferor.) |
|  |  | Transferor | 0.1 | Party and account from which the transferor delivers the financial instrument to the transferee. |

A similar change has been made to sese.019, 018, 012, 013.

29 August 2018 Review Meeting (draft 3): result is OK

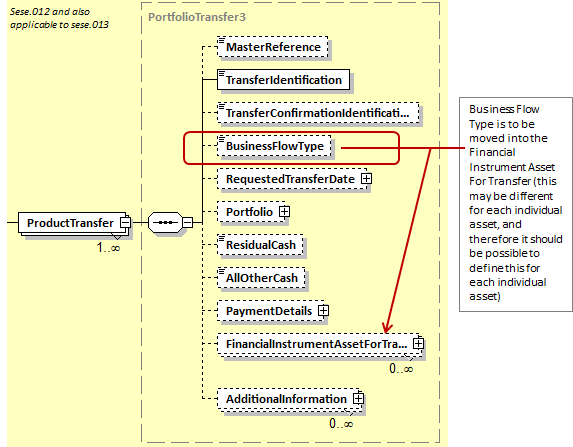
See [Appendix 2](#_Appendix_2_-). This shows the sese.012 message versus the two transfer instructions, sese.001 and sese.005 that would be generated for matched leg transfer process. This is to verify that sufficient party information can be specified in sese.019, 018, 012 and 013 messages with respect to the subsequent transfer process.

## Sese.018, 012, 013: Business Flow Type

Currently, there is an optional 'Business Flow Type' element available in sese.012 and sese.013. This specifies whether the transfer is to be effected via a single leg process or a double leg process through the transfer agent/fund manager.

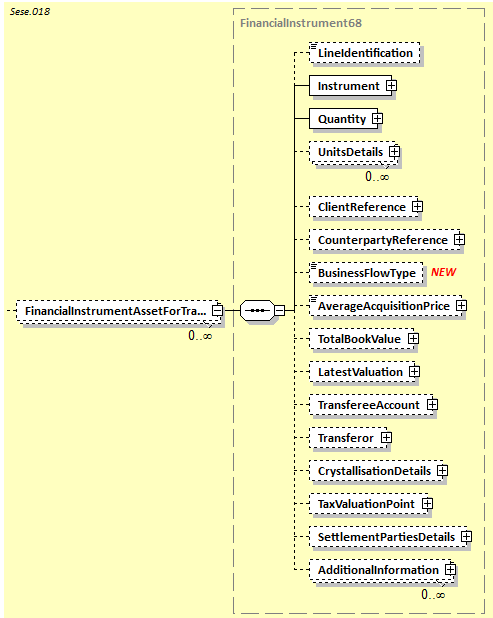
(Single leg and double (matched) leg are defined from the point of view of the transfer agent. If the transfer agent can effect a transfer solely on the receipt of a transfer out instruction (sese.001), then the process is single leg. If the transfer agent must receive both a transfer out instruction |(sese.001) and a 'matching' transfer in instruction (sese.005) in order to effect the transfer, then the process is double-leg or matched-leg transfer.)

Currently in sese.012 and sese.013, the 'Business Flow Type' element is located in the messages at the level of the message/portfolio. This suggests for all the individual assets listed for transfer must all follow the same process. It should be possible to define the process to be followed at the level of the asset. Therefore the 'Business Flow Type' element is moved into the Financial Instrument Asset For Transfer sequence.

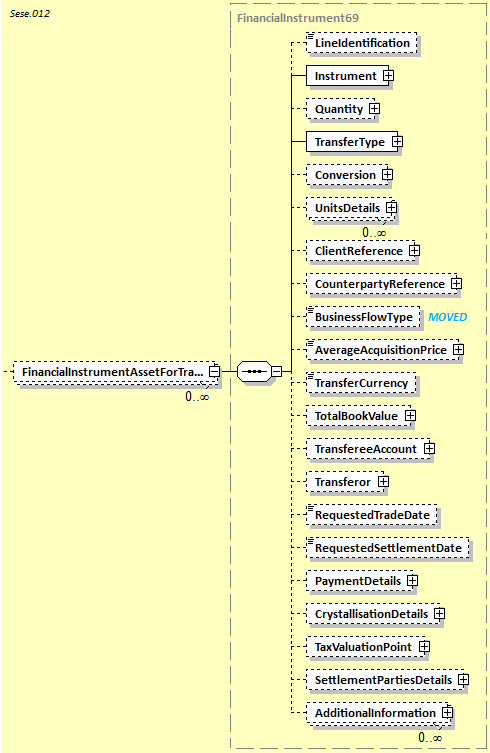


When the transferor sends the Account Holding Information (sese.018) message, for each individual asset listed, the transferor can specify the fund manager/transfer agent. It should also be possible to specify, if known, whether the subsequent individual transfer is effected via a single leg or double leg process. Therefore, 'Business Flow Type' is added to the Account Holding Information (sese.018) message in the Financial Instrument Asset For Transfer sequence.

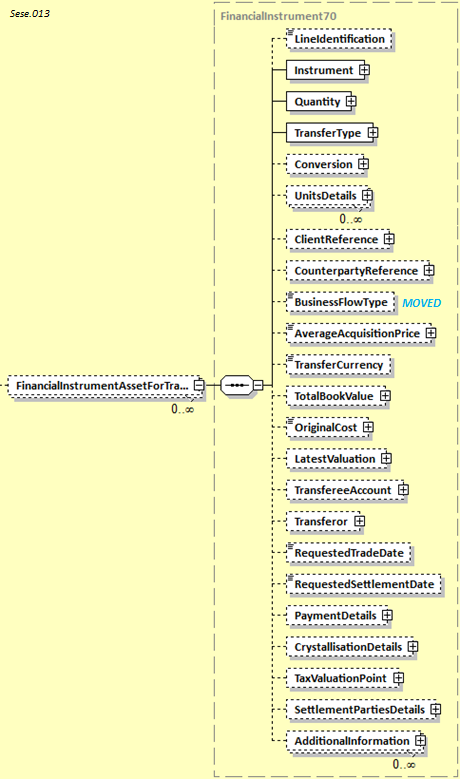
Account Holding Information sese.018



Portfolio Transfer Instruction sese.012



Portfolio Transfer Confirmation sese.013



## Sese.019, 018, 012, 013: Existing Message Rules

27 July 2018

There are a number of message rules in the discovery and portfolio transfer messages. These rules were introduced when the messages were developed in 2007/2008 and have not been looked at since.

The rules have been reviewed and the conclusion is that some of them are no longer appropriate and are deleted.

The following rules are at the 'root' of the Account Holding Information Request, sese.019, Account Holding Information, sese.018, Portfolio Transfer Instruction, sese.012 and Portfolio Transfer Confirmation sese.013:

|  |  |  |
| --- | --- | --- |
| Rule Name | Description | Comment |
| PortfolioRule | If ProductTransfer/Portfolio is present, then one or more message elements in the list (PrimaryIndividualInvestor, SecondaryIndividualInvestor, OtherIndividualInvestor) may be present.  If ProductTransfer/Portfolio is present, then one or more message elements in the list (PrimaryCorporateInvestor, SecondaryCorporateInvestor, OtherCorporateInvestor) may be present. | There had been thought to turn this into a guideline. But quite frankly this does not make sense. RULE DELETED. |
| InvestorRule | If PrimaryIndividualInvestor is present, then SecondaryIndividualInvestor may be present. If PrimaryIndividualInvestor is not present, then SecondaryIndividualInvestor is not allowed.  If PrimaryIndividualInvestor is present, then OtherIndividualInvestor may be present. If PrimaryIndividualInvestor is not present, then OtherIndividualInvestor is not allowed. | Valid rule |
| CorporateRule | If PrimaryCorporateInvestor is present, then SecondaryCorporateInvestor may be present. If PrimaryCorporateInvestor is not present, then SecondaryCorporateInvestor is not allowed.  If PrimaryCorporateInvestor is present, then OtherCorporateInvestor may be present. If PrimaryCorporateInvestor is not present, then OtherCorporateInvestor is not allowed. | Valid rule. |
| NomineeAccount ServicerRule | NomineeAccount/Servicer must be present when and only when different from TransferorAccount/Servicer. | Valid Rule |
| DesignationRule | If ProductTransfer/Portfolio/ISA is present, then TransferorAccount/Designation is not allowed. | No logical reason for this rule. RULE DELETED. |
| TaxWrapperRule | If any occurrence of ProductTransfer/Portfolio/TaxWrapper is present, then SecondaryIndividualInvestor and/or OtherIndividualInvestor is not allowed.  If any occurrence of ProductTransfer/Portfolio/TaxWrapper is present then the message elements in the list (PrimaryCorporateInvestor, SecondaryCorporateInvestor, OtherCorporateInvestor) are not allowed. | This was updated to the Draft 1 element name. However, the rule is out-of date. There are now Junior ISAs and you would expect child in Primary and parent in Secondary. RULE DELETED. |

## sese019, 018, 012, 013: Financial Instrument Guideline

27 July 2018

As a result of the Instrument/Security structure the 'Identification Guideline' is in the wrong location in the message. It has been moved to Instrument/Security/ Identification.

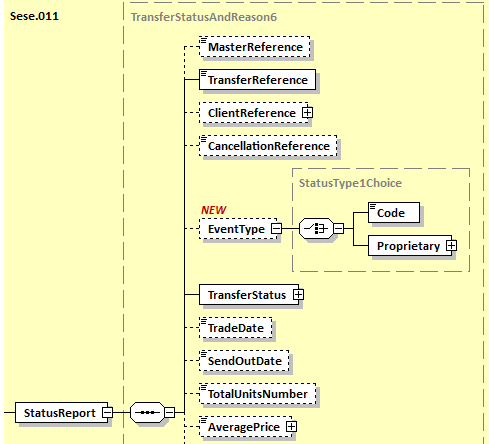
## Sese.019, 018, 012, 013 Message Scopes & Usage

30 July 2018

Because the concept of 'ISA'' has been changed into the more generic 'tax efficient product', this necessitated a change of wording to the message scopes and usage and some message element definitions.

## Sese.011: Status Event Type

12 September 2018: Fine tuning. Element renamed and code word definitions fine-tuned: Diagram updated.

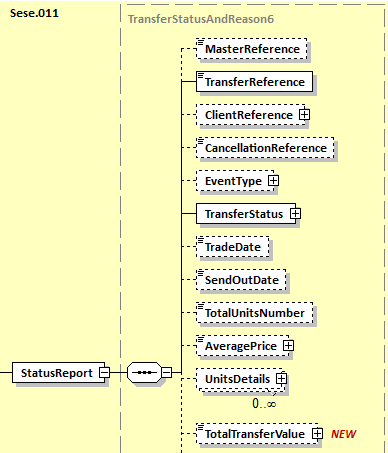


Status Event Type Codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | S019 | AccountHoldingInformationRequest | Status report is sent in response to an account holding information request. |
| 2 | BCEV | BenefitCrystallisationEvent | Status report advises a Benefit Crystallisation Event (BCE) has occurred. |
| 3 | DRAW | Drawdown | Status report advises a drawdown. |
| 4 | PAYA | PaymentAdvice | Status report advises cash is or has been instructed. |
| 5 | S012 | PortfolioTransferInstruction | Status report is sent in response to a portfolio transfer instruction. |
| 6 | S005 | TransferInInstruction | Status report is sent in response to a transfer-in instruction. |
| 7 | S001 | TransferOutInstruction | Status report is sent in response to a transfer-out instruction. |

19 + 25 July 2018 (draft 1) Review Meetings: OK

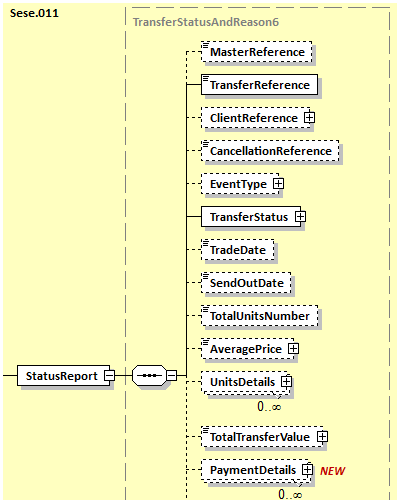
## Sese.011: Total Transfer Value



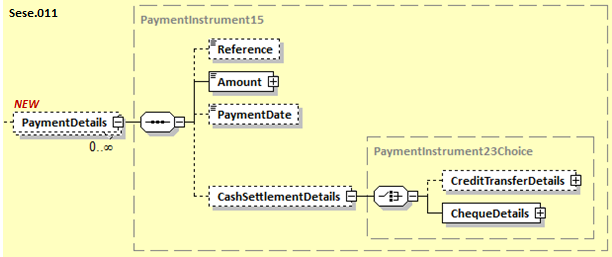
19 + 25 July 2018 (draft 1) Review Meetings: OK

## Sese.011: Payment Settlement Status - Payment Information

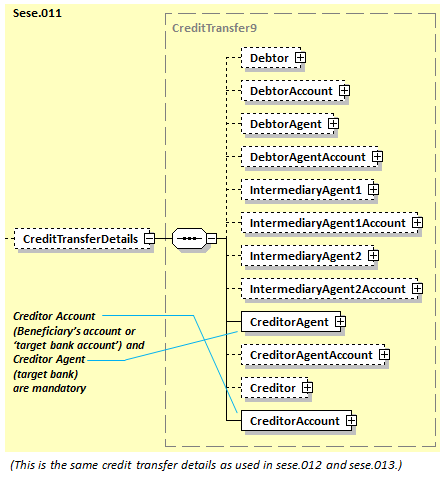
### Location



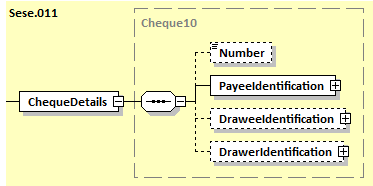
### Elements of the Payment Details



### Elements of the Cash Settlement Details / Credit Transfer Details



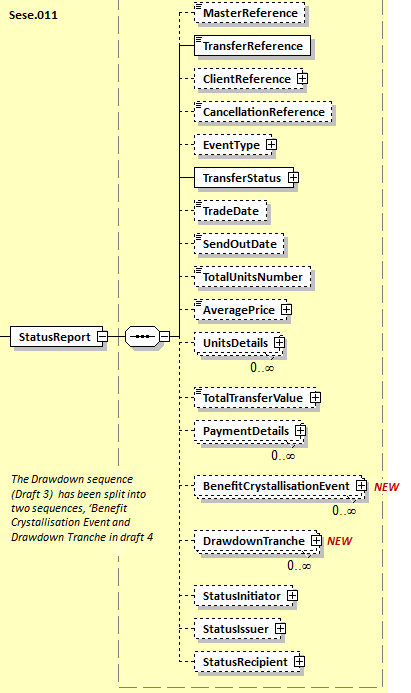
Elements of the Cash Settlement Details / Cheque Details



19 + 25 July 2018 (draft 1) Review Meetings: OK

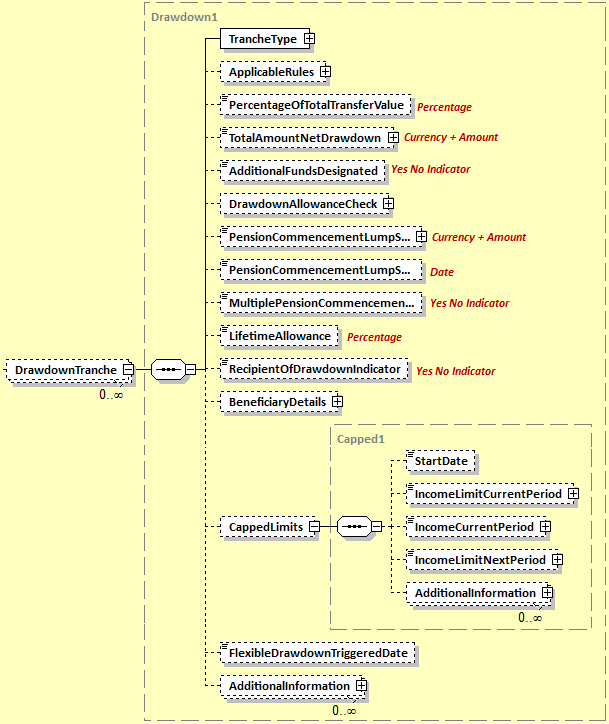
## Sese.011: Drawdown (& Benefit Crystallisation)

### Overview Diagram

7, 10 + 17 September 2018: following additional review for pension elements, Drawdown has become two sequences, for the Drawdown Tranche and the other for the [Benefit Crystallisation Event (BCE)](#_Sese.011:_Benefit_Crystallisation)). Diagram updated:

### Drawdown Tranche Elements

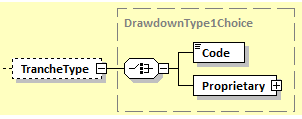
7, 10 + 17 September 2018: following additional review of pension elements, element names updated, elements reordered, definitions updated accordingly: diagram updated:



19 + 25 July 2018 (draft 1) Review Meetings: Additional Information updated.

Drawdown Tranche Type

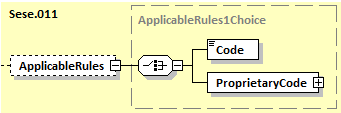
7, 10 + 17 September 2018: following additional review of pension elements, element name updated, elements reordered, definitions updated accordingly: diagram updated:



Drawdown Tranche Type codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | CAPP | CappedIncomeDrawdown | Drawdown type is capped. |
|  | FLEX | FlexibleAccessDrawdown | Drawdown type is flexi-access. |

### Applicable Rules

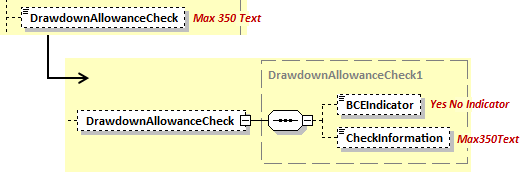


Applicable Rules codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | NPRE | NotPreADay | Pre A Day rules do not apply. |
|  | YPRE | PreADay | Pre A Day rules applies. |

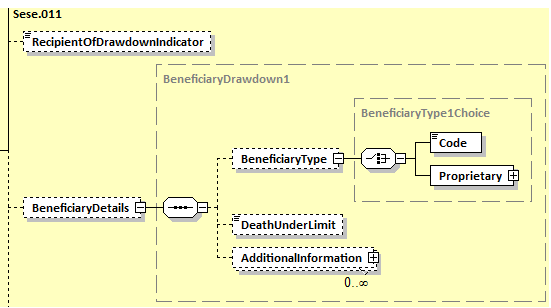
### Drawdown Allowance Check

This change has been done for draft 3, but not noted as a change.



### Beneficiary Details

7, 10 + 17 September 2018: following additional review of pension elements, change of element names, updates to definitions.



19 + 25 July 2018 (draft 1) Review Meetings OK: Additional Information added.

7, 10 + 17 September 2018: following additional review of pension elements, rule added:

Rule added:

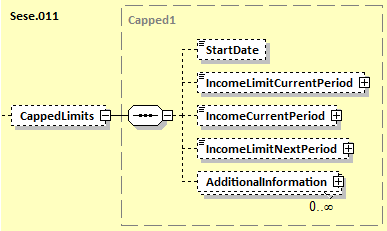
|  |  |
| --- | --- |
| BeneficiaryDetailsRule | If RecipientOfDrawdownIndicator is "false" or "0" (No), then BeneficiaryDetails is not allowed. |

Beneficiary Drawdown codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | DEPE | Dependent | Beneficiary is a dependent. |
| 2 | NOMI | Nominee | Beneficiary is a nominee. |
| 3 | SUCC | Successor | Beneficiary is a successor. |

### Capped Limits

7, 10 + 17 September 2018: following additional review of pension elements, element names updated: diagram updated:

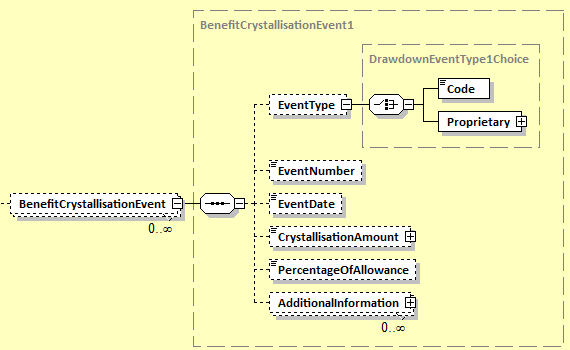


19 + 25 July 2018 (draft 1) Review Meetings: Additional Information added.

## Sese.011: Benefit Crystallisation Event

7, 10 + 17 September 2018: following additional review for pension elements, Drawdown has become two sequences, for the [Drawdown Tranche](#_Sese.011:_Drawdown_(&) and the other for the [Benefit Crystallisation Event (BCE)](#_Sese.011:_Benefit_Crystallisation)). Diagram updated:

### Drawdown Event Benefit Crystallisation Event

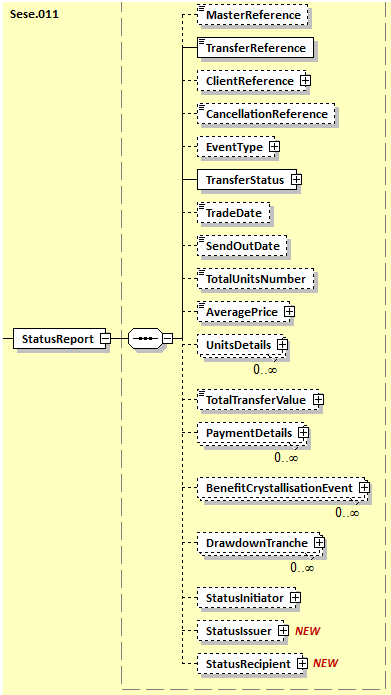


Drawdown Event Type codes

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | DRAW | Drawdown | Event is a drawdown. |
| 2 | UFPL | UncrystallisedFundsPensionLumpSum | Event is an uncrystallised funds pension lump sum (UFPLS). |

19 + 25 July 2018 (draft 1) Review Meetings: OK: Additional Information added.

## Sese.011: Status Issuer & Status Receiver



19 + 25 July 2018 (draft 1) Review Meetings: OK

## Sese.011: Transfer Status: Delayed

14 September 2018: this was omitted from all previous versions of the MCR document, although the change has been made to the schema.

Parent Code List Transfer Status

|  |  |  |  |
| --- | --- | --- | --- |
| # | Code | Code Name | Definition |
| 1 | PACK | Accepted | Transfer or settlement instruction has been acknowledged / accepted for further processing. |
| 2 | COSE | AlreadyExecuted | Transfer or settlement instruction is fully executed and the confirmation is sent. |
| 3 | COMP | Complete | Portfolio transfer is complete. |
| 4 | DELY | Delayed | Transfer or settlement instruction is delayed. |
| 5 | RECE | Received | Instruction has been received, that is, technical validation of the message is ok, and the message is now at the receiving side. |
| 6 | MACH | Matched | Transfer or settlement instruction is matched. |
| 7 | STNP | SentToNextParty | Transfer or settlement instruction has been sent to the next party, that is, the next intermediary. |
| 8 | SETT | Settled | Transfer or settlement instruction is settled. |

## CR 0710 Sections J and K

J. Proposed timing

The submitting organisation confirms that it can implement the changes when requested.

|  |  |
| --- | --- |
| Timing | 2018/2019 maintenance cycle |

K. Final decision of the SEG(s)

|  |  |
| --- | --- |
| Approve |  |

Comments:

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

Reason for rejection:

# CR 0717 Client Reference and Counterparty Reference (ID 1492)

A. Origin of the request:

|  |  |  |
| --- | --- | --- |
| A.1. | Submitter: | Janice Chapman, on behalf of SMPG IF |
| A.2. | Contact Person: | janice.chapman@swift.com |
| A.3. | Sponsors: |  |

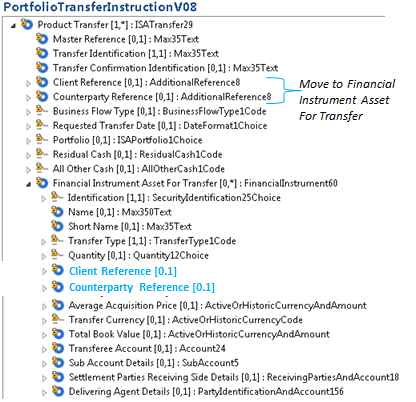
B. Related Messages:

|  |  |  |
| --- | --- | --- |
| # | Name | Message Identifier |
| 1 | Account Holding Information Request | Sese.019.001.04 |
| 2 | Account Holding Information | Sese.018.001.05 |
| 3 | Portfolio Transfer Instruction | sese.012.001.08 |
| 4 | Portfolio Transfer Confirmation | sese.013.001.08 |

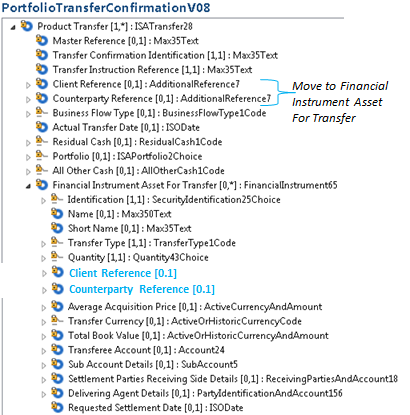
C. Description of the change request:

The Client Reference and Counterparty Reference are both specified at the ‘portfolio transfer level’. These need to be moved to the ‘financial instrument for transfer level’ so that these references can be assigned to the subsequent transfer of the financial instrument using sese.001, 003, 005, 007. This is of particular importance when the individual financial assets are subsequently transferred via a single leg process such as that defined by the SMPG funds working group. These references were added to sese.012 and sese.013 in version 7 of the message (2016) but they were added in the wrong location in the message. Client Reference and Counterparty Reference will also be added to the sese.019 and sese.018 in order to have full alignment across the messages.

Portfolio Transfer Instruction sese.012



Portfolio Transfer Confirmation sese.013



D. Purpose of the Change:

To enable the investment fund ‘discovery and portfolio transfers’ message set to meet the requirements for a Single Leg Transfer (SLT) process.

E. Urgency of the request:

For the next maintenance.

F. Business examples:

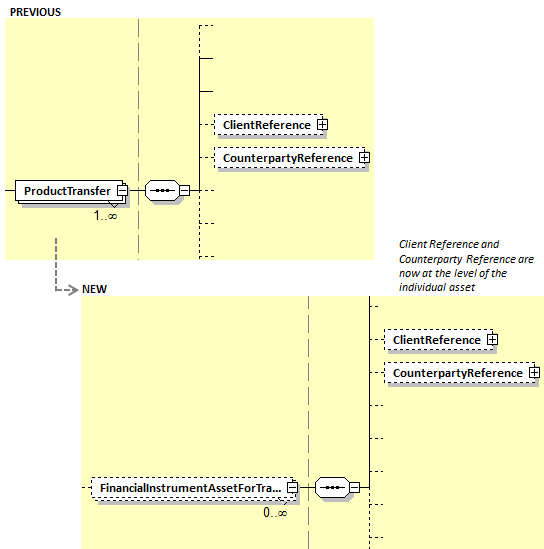
G. SEG/TSG recommendation:

|  |  |  |  |
| --- | --- | --- | --- |
| Consider | |  | Timing |
|  | | - Next yearly cycle: 2018/2019  (the change will be considered for implementation in the yearly maintenance cycle which starts in 2017 and completes with the publication of new message versions in the spring of 2017) | |  |
|  | | - 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:

I. Implementation

Correction of location of Client Reference and Counterparty Reference elements. They are now located in the Financial Instrument Asset For Transfer sequence:



19 + 25 July 2018 (draft 1) Review Meetings: OK

J. Proposed timing

The submitting organisation confirms that it can implement the changes when requested.

|  |  |
| --- | --- |
| Timing | 2018/2019 maintenance cycle |

K. Final decision of the SEG(s)

|  |  |
| --- | --- |
| Approve |  |

Comments:

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

Reason for rejection:

# CR 0751 Modification of BIC Data Types (ID 1486)

A. Origin of the request:

|  |  |  |
| --- | --- | --- |
| A.1. | Submitter: | ISO 20022 Registration Authority |
| A.2. | Contact Person: | Karin Deridder ([iso20022ra@iso20022.org](mailto:iso20022ra@iso20022.org)) |
| A.3. | Sponsors: | N/A |

B. Related Messages:

All message definitions that use the AnyBICIdentifier or the BICIdentifier or the BICNonFIIdentifier. The following message sets and messages are impacted.

Account Switching

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| acmt.027.001.01 | x | x |  |
| acmt.028.001.01 | x | x |  |
| acmt.029.001.01 | x | x |  |
| acmt.030.001.01 | x | x |  |
| acmt.031.001.01 | x | x |  |
| acmt.032.001.01 | x | x |  |
| acmt.034.001.01 | x | x |  |

Authorities Financial Investigations

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| auth.001.001.01 | x | x |  |
| auth.002.001.01 | x | x |  |

Bank Account Management

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| acmt.007.001.02 | x | x |  |
| acmt.008.001.02 | x | x |  |
| acmt.009.001.02 | x | x |  |
| acmt.010.001.02 | x | x |  |
| acmt.011.001.02 | x | x |  |
| acmt.012.001.02 | x | x |  |
| acmt.013.001.02 | x | x |  |
| acmt.014.001.02 | x | x |  |
| acmt.015.001.02 | x | x |  |
| acmt.016.001.02 | x | x |  |
| acmt.017.001.02 | x | x |  |
| acmt.018.001.02 | x | x |  |
| acmt.019.001.02 | x | x |  |
| acmt.020.001.02 | x | x |  |
| acmt.021.001.02 | x | x |  |

Bank-to-Customer Cash Management

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| camt.052.001.07 | x | x |  |
| camt.053.001.07 | x | x |  |
| camt.054.001.07 | x | x |  |
| camt.060.001.04 | x | x |  |

Bank Services Billing

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| camt.086.001.02 | x | x |  |

Change/Verify Account Identification

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| acmt.022.001.02 | x | x |  |
| acmt.023.001.02 | x | x |  |
| acmt.024.001.02 | x | x |  |

Creditor Payment Activation Request

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| pain.013.001.06 | x | x |  |
| pain.014.001.06 | x | x |  |

Cross-border Transaction Currency Control Reporting (CTCCR)

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| auth.018.001.01 | x | x |  |
| auth.019.001.01 | x | x |  |
| auth.020.001.01 | x | x |  |
| auth.021.001.01 | x | x |  |
| auth.022.001.01 | x | x |  |
| auth.023.001.01 | x | x |  |
| auth.024.001.01 | x | x |  |
| auth.025.001.01 | x | x |  |
| auth.026.001.01 | x | x |  |
| auth.027.001.01 | x | x |  |

Exceptions and Investigations

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| camt.026.001.06 | x | x |  |
| camt.027.001.06 | x | x |  |
| camt.028.001.08 | x | x |  |
| camt.029.001.08 | x | x |  |
| camt.030.001.04 | x | x |  |
| camt.031.001.05 | x | x |  |
| camt.032.001.03 | x | x |  |
| camt.033.001.05 | x | x |  |
| camt.034.001.05 | x | x |  |
| camt.035.001.04 | x | x |  |
| camt.036.001.04 | x | x |  |
| camt.037.001.06 | x | x |  |
| camt.038.001.03 | x | x |  |
| camt.039.001.04 | x | x |  |
| camt.055.001.07 | x | x |  |
| camt.056.001.07 | x | x |  |
| camt.087.001.05 | x | x |  |

Notification to Receive

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| camt.057.001.05 | x | x |  |
| camt.058.001.05 | x | x |  |
| camt.059.001.05 | x | x |  |

Payments Clearing and Settlement

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| pacs.002.001.09 | x | x |  |
| pacs.003.001.07 | x | x |  |
| pacs.004.001.08 | x | x |  |
| pacs.007.001.08 | x | x |  |
| pacs.008.001.07 | x | x |  |
| pacs.009.001.07 | x | x |  |
| pacs.010.001.02 |  | x |  |
| pacs.028.001.02 | x | x |  |

Payments Initiation

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| pain.001.001.08 | x | x |  |
| pain.002.001.09 | x | x |  |
| pain.007.001.08 | x | x |  |
| pain.008.001.07 | x | x |  |

Payments Mandates

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| pain.009.001.05 | x | x |  |
| pain.010.001.05 | x | x |  |
| pain.011.001.05 | x | x |  |
| pain.012.001.05 | x | x |  |
| pain.017.001.01 | x | x |  |
| pain.018.001.01 | x | x |  |

Stand-alone Remittance Advice

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| remt.001.001.03 | x | x |  |
| remt.002.001.01 | x | x |  |

Central Counterparty Clearing (CCP Clearing

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| secl.001.001.03 | x |  |  |
| secl.002.001.03 | x |  |  |
| secl.003.001.03 | x |  |  |
| secl.004.001.03 | x |  |  |
| secl.005.001.02 | x |  |  |
| secl.006.001.02 | x |  |  |
| secl.007.001.03 | x |  |  |
| secl.008.001.03 | x |  |  |
| secl.009.001.03 | x |  |  |
| secl.010.001.03 | x |  |  |

Collateral Management

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| colr.003.001.04 | x |  |  |
| colr.004.001.04 | x |  |  |
| colr.005.001.04 | x |  |  |
| colr.006.001.04 | x |  |  |
| colr.007.001.05 | x |  |  |
| colr.008.001.05 | x |  |  |
| colr.009.001.04 | x |  |  |
| colr.010.001.04 | x |  |  |
| colr.011.001.04 | x |  |  |
| colr.012.001.04 | x |  |  |
| colr.013.001.04 | x |  |  |
| colr.014.001.04 | x |  |  |
| colr.015.001.04 | x |  |  |
| colr.016.001.03 | x |  |  |

Corporate Actions

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| seev.031.001.08 | x |  |  |
| seev.033.001.08 | x |  |  |
| seev.034.001.09 | x |  |  |
| seev.035.001.09 | x |  |  |
| seev.036.001.09 | x | x |  |
| seev.037.001.09 | x |  |  |
| seev.038.001.04 | x |  |  |
| seev.039.001.08 | x |  |  |
| seev.040.001.07 | x |  |  |
| seev.041.001.08 | x |  |  |
| seev.042.001.07 | x |  |  |
| seev.044.001.08 | x |  |  |

Corporate Actions Variant 002

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| seev.031.002.08 | x |  |  |
| seev.033.002.08 | x |  |  |
| seev.034.002.09 | x |  |  |
| seev.035.002.09 | x |  |  |
| seev.036.002.09 | x | x |  |
| seev.037.002.09 | x |  |  |
| seev.038.002.04 | x |  |  |
| seev.039.002.08 | x |  |  |
| seev.040.002.07 | x |  |  |
| seev.041.002.08 | x |  |  |
| seev.042.002.07 | x |  |  |
| seev.044.002.08 | x |  |  |

Financial Instruments and Transactions Regulatory Reporting (Transactions and Financial Instruments Data Reporting)

N/A

Investment Funds

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| acmt.001.001.07 | x | x |  |
| acmt.002.001.07 | x | x |  |
| acmt.003.001.07 | x | x |  |
| acmt.005.001.05 | x |  |  |
| acmt.006.001.06 | x |  |  |
| camt.040.001.04 | x |  |  |
| camt.041.001.04 | x |  |  |
| camt.042.001.04 | x |  |  |
| camt.043.001.04 | x |  |  |
| camt.044.001.03 | x |  |  |
| camt.045.001.03 | x |  |  |
| reda.001.001.04 | x |  |  |
| reda.002.001.04 | x |  |  |
| reda.005.001.02 | x |  |  |
| semt.001.001.03 | x |  |  |
| semt.002.001.02 | x |  |  |
| semt.003.001.02 | x |  |  |
| semt.004.001.02 | x |  |  |
| semt.005.001.02 | x |  |  |
| semt.006.001.03 | x |  |  |
| semt.007.001.03 | x |  |  |
| sese.001.001.08 | x |  |  |
| sese.002.001.08 | x |  |  |
| sese.003.001.08 | x |  |  |
| sese.004.001.08 | x |  |  |
| sese.005.001.08 | x |  |  |
| sese.006.001.08 | x |  |  |
| sese.007.001.08 | x |  |  |
| sese.008.001.08 | x |  |  |
| sese.009.001.06 | x |  |  |
| sese.010.001.06 | x |  |  |
| sese.011.001.06 | x |  |  |
| sese.012.001.08 | x | x |  |
| sese.013.001.08 | x | x |  |
| sese.014.001.08 | x |  |  |
| sese.018.001.06 | x |  |  |
| sese.019.001.05 | x |  |  |
| setr.001.001.04 | x | x |  |
| setr.002.001.04 | x |  |  |
| setr.003.001.04 | x | x |  |
| setr.004.001.04 | x | x |  |
| setr.005.001.04 | x |  |  |
| setr.006.001.04 | x | x |  |
| setr.007.001.04 | x | x |  |
| setr.008.001.04 | x |  |  |
| setr.009.001.04 | x | x |  |
| setr.010.001.04 | x | x |  |
| setr.011.001.04 | x |  |  |
| setr.012.001.04 | x | x |  |
| setr.013.001.04 | x | x |  |
| setr.014.001.04 | x |  |  |
| setr.015.001.04 | x | x |  |
| setr.016.001.04 | x |  |  |
| setr.017.001.04 | x |  |  |
| setr.018.001.04 | x |  |  |
| setr.047.001.02 | x |  |  |
| setr.049.001.02 | x |  |  |
| setr.051.001.02 | x |  |  |
| setr.053.001.02 | x |  |  |
| setr.055.001.02 | x |  |  |
| setr.057.001.02 | x |  |  |
| setr.058.001.02 | x |  |  |

Issuers' Agents Communication

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| seev.009.001.01 | x |  |  |
| seev.010.001.01 | x |  |  |
| seev.011.001.01 | x |  |  |
| seev.012.001.01 | x |  |  |
| seev.013.001.01 | x |  |  |
| seev.014.001.01 | x |  |  |
| seev.015.001.01 | x |  |  |
| seev.016.001.01 | x |  |  |
| seev.017.001.01 | x |  |  |
| seev.018.001.01 | x |  |  |
| seev.019.001.01 | x |  |  |
| seev.020.001.01 | x |  |  |
| seev.021.001.01 | x |  |  |
| seev.022.001.01 | x |  |  |
| seev.023.001.01 | x |  |  |
| seev.024.001.01 | x |  |  |
| seev.025.001.01 | x |  |  |
| seev.026.001.01 | x |  |  |
| seev.027.001.01 | x |  |  |
| seev.028.001.01 | x |  |  |
| seev.029.001.01 | x |  |  |
| seev.030.001.01 | x |  |  |

Money Market Statistical Reporting

N/A

Post Trade Matching

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| semt.023.001.01 | x |  |  |
| setr.027.001.03 | x |  | x |
| setr.029.001.01 | x |  |  |
| setr.030.001.01 | x |  |  |
| setr.044.001.02 | x |  |  |

Proxy Voting

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| seev.001.001.05 | x |  |  |
| seev.002.001.05 | x |  |  |
| seev.003.001.05 | x |  |  |
| seev.004.001.05 | x |  |  |
| seev.005.001.05 | x |  |  |
| seev.007.001.05 | x |  |  |
| seev.008.001.05 | x |  |  |

Settlement and Reconciliation

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| semt.002.001.09 | x |  |  |
| semt.003.001.09 | x |  |  |
| semt.013.001.04 | x |  |  |
| semt.014.001.05 | x |  |  |
| semt.015.001.07 | x |  |  |
| semt.016.001.07 | x |  |  |
| semt.017.001.08 | x |  |  |
| semt.018.001.09 | x |  |  |
| semt.019.001.07 | x |  |  |
| semt.020.001.05 | x |  |  |
| semt.021.001.06 | x |  |  |
| semt.022.001.03 | x |  |  |
| sese.020.001.05 | x |  |  |
| sese.021.001.04 | x |  |  |
| sese.022.001.04 | x |  |  |
| sese.023.001.08 | x | x |  |
| sese.024.001.09 | x |  |  |
| sese.025.001.08 | x | x |  |
| sese.026.001.07 | x | x |  |
| sese.027.001.05 | x |  |  |
| sese.028.001.07 | x | x |  |
| sese.029.001.04 | x |  |  |
| sese.030.001.07 | x |  |  |
| sese.031.001.07 | x |  |  |
| sese.032.001.08 | x | x |  |
| sese.033.001.08 | x | x |  |
| sese.034.001.07 | x |  |  |
| sese.035.001.08 | x | x |  |
| sese.036.001.06 | x |  |  |
| sese.037.001.05 | x |  |  |
| sese.038.001.06 | x | x |  |
| sese.039.001.04 | x |  |  |
| sese.040.001.02 | x |  |  |

Settlement and Reconciliation Variant 002

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| semt.002.002.09 | x |  |  |
| semt.003.002.09 | x |  |  |
| semt.013.002.04 | x |  |  |
| semt.014.002.05 | x |  |  |
| semt.015.002.07 | x |  |  |
| semt.016.002.07 | x |  |  |
| semt.017.002.08 | x |  |  |
| semt.018.002.09 | x |  |  |
| semt.019.002.07 | x |  |  |
| semt.020.002.05 | x |  |  |
| semt.021.002.06 | x |  |  |
| semt.022.002.03 | x |  |  |
| sese.020.002.05 | x |  |  |
| sese.021.002.04 | x |  |  |
| sese.022.002.04 | x |  |  |
| sese.023.002.08 | x | x |  |
| sese.024.002.09 | x |  |  |
| sese.025.002.08 | x | x |  |
| sese.026.002.07 | x | x |  |
| sese.027.002.05 | x |  |  |
| sese.028.002.07 | x | x |  |
| sese.029.002.04 | x |  |  |
| sese.030.002.07 | x |  |  |
| sese.031.002.07 | x |  |  |
| sese.032.002.08 | x | x |  |
| sese.033.002.08 | x | x |  |
| sese.034.002.07 | x |  |  |
| sese.035.002.08 | x | x |  |
| sese.036.002.06 | x |  |  |
| sese.037.002.05 | x |  |  |
| sese.038.002.06 | x | x |  |
| sese.039.002.04 | x |  |  |
| sese.040.002.02 | x |  |  |

Standing Settlement Instructions for Securities, Payments and FX

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| reda.056.001.01 | x | x |  |
| reda.057.001.01 | x |  |  |
| reda.058.001.01 | x |  |  |
| reda.059.001.01 | x |  |  |

Total Portfolio Valuation Report

N/A

Transparency of Holdings

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| semt.041.001.02 | x |  |  |
| semt.042.001.01 | x |  |  |

Demand Guarantees and Standby Letters of Credit

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| tsin.005.001.01 | x |  |  |
| tsrv.001.001.01 | x |  |  |
| tsrv.002.001.01 | x |  |  |
| tsrv.003.001.01 | x |  |  |
| tsrv.004.001.01 | x |  |  |
| tsrv.005.001.01 | x |  |  |
| tsrv.006.001.01 | x |  |  |
| tsrv.007.001.01 | x |  |  |
| tsrv.008.001.01 | x |  |  |
| tsrv.009.001.01 | x |  |  |
| tsrv.010.001.01 | x |  |  |
| tsrv.011.001.01 | x |  |  |
| tsrv.012.001.01 | x |  |  |
| tsrv.013.001.01 | x | x |  |
| tsrv.014.001.01 | x |  |  |
| tsrv.015.001.01 | x |  |  |
| tsrv.016.001.01 | x |  |  |
| tsrv.017.001.01 | x |  |  |
| tsrv.018.001.01 | x | x |  |
| tsrv.019.001.01 | x | x |  |

Factoring Services

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| tsin.006.001.01 | x | x |  |
| tsin.007.001.01 | x | x |  |
| tsin.008.001.01 | x | x |  |
| tsin.009.001.01 | x | x |  |
| tsin.010.001.01 | x | x |  |
| tsin.011.001.01 | x | x |  |
| tsin.012.001.01 | x | x |  |
| tsin.013.001.01 | x | x |  |
| tsmt.053.001.01 | x | x |  |
| tsmt.054.001.01 | x | x |  |
| tsmt.055.001.01 | x | x |  |

Invoice Financing Request

N/A

Invoice Tax Report

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| auth.034.001.01 | x |  |  |

Trade Services Management

N/A

ATM Interface for Transaction Processing and ATM Management

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| catp.001.001.02 | x |  |  |
| catp.002.001.02 | x |  |  |
| catp.003.001.02 | x |  |  |
| catp.006.001.02 | x |  |  |
| catp.007.001.02 | x |  |  |
| catp.012.001.01 | x |  |  |
| catp.013.001.01 | x |  |  |
| catp.014.001.01 | x |  |  |
| catp.016.001.01 | x |  |  |
| catp.017.001.01 | x |  |  |

Card Payments Exchanges - Acceptor to Acquirer

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| caaa.001.001.07 | x |  |  |
| caaa.003.001.07 | x |  |  |
| caaa.005.001.07 | x |  |  |
| caaa.007.001.07 | x |  |  |
| caaa.011.001.07 | x |  |  |

Card Payments Exchanges - Terminal Management

N/A

FX Post Trade Capture

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| fxtr.031.001.01 | x |  |  |

FX Post Trade Confirmation

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| fxtr.034.001.01 | x |  |  |
| fxtr.035.001.01 | x |  |  |
| fxtr.036.001.01 | x |  |  |
| fxtr.037.001.01 | x |  |  |

Post Trade Foreign Exchange

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| admi.017.001.01 | x |  |  |
| camt.061.001.02 | x |  |  |
| camt.062.001.03 | x |  |  |
| camt.088.001.01 | x |  |  |
| fxtr.008.001.06 | x |  |  |
| fxtr.014.001.04 | x |  |  |
| fxtr.015.001.04 | x |  |  |
| fxtr.016.001.04 | x |  |  |
| fxtr.017.001.04 | x |  |  |
| fxtr.030.001.04 | x |  |  |
| reda.060.001.01 | x |  |  |
| reda.061.001.01 | x |  |  |

Business Application Header (BAH)

|  |  |  |  |
| --- | --- | --- | --- |
| Message Identifier | AnyBICIdentifier | BICFIIdentifier | BICNonFIIdentifier |
| head.001.001.01 | x | x |  |

C. Description of the change request:

Change the pattern of datatype AnyBICIdentifier from:

[A-Z]{6,6}[A-Z2-9][A-NP-Z0-9]([A-Z0-9]{3,3}){0,1}

To:

[A-Z0-9]{4,4}[A-Z]{2,2}[A-Z0-9]{2,2}([A-Z0-9]{3,3}){0,1}

Change the pattern of datatype BICFIIdentifier from:

[A-Z]{6,6}[A-Z2-9][A-NP-Z0-9]([A-Z0-9]{3,3}){0,1}

To:

[A-Z0-9]{4,4}[A-Z]{2,2}[A-Z0-9]{2,2}([A-Z0-9]{3,3}){0,1}

Change the pattern of datatype BICNonFIIdentifier from:

[A-Z]{6,6}[A-Z2-9][A-NP-Z0-9]([A-Z0-9]{3,3}){0,1}

To:

[A-Z0-9]{4,4}[A-Z]{2,2}[A-Z0-9]{2,2}([A-Z0-9]{3,3}){0,1}

For this purpose, the RA has created three new datatypes:

AnyBICDec2014Identifier

BICFIDec2014Identifier

BICNonFIDec2014Identifier

And, to avoid further re-use of the current datatypes, the RA has changed the registration status of the current AnyBICIdentifier , BICFIIdentifier and BICNonFIIdentifier to “Obsolete”.

D. Purpose of the Change:

The patterns of the current datatypes AnyBICIdentifier , BICFIIdentifier and BICNonFIIdentifier are not fully aligned with the patterns described in ISO 9362.

E. Urgency of the request:

Because the current datatypes have been marked as “obsolete”, all new messages will have to use the new datatypes.

All existing messages that use these datatypes will need to be updated at the occasion of their next maintenance (i.e. if another CR impacts these messages), unless decided otherwise by the relevant SEG/TSG.

F. Business examples:

N/A

G. SEG/TSG recommendation:

|  |  |  |  |
| --- | --- | --- | --- |
| Consider | |  | Timing |
|  | | - Next yearly cycle: 2018/2019  (the change will be considered for implementation in the yearly maintenance cycle which starts in 2017 and completes with the publication of new message versions in the spring of 2017) | |  |
|  | | - 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) | | X |
|  | | - Urgent unscheduled  (the change justifies an urgent implementation outside of the normal yearly cycle) | |  |  |
|  | | - Other timing: | | |  |

Comments:

There are eight investment funds messages that are in scope for the 2018-2019 maintenance cycle:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Message | Identifier |  | Message | Identifier |
| 1 | Portfolio Transfer Instruction V08 | sese.012.001.08 | 7 | Funds Processing Passport Report V02 | reda.004.001.02 |
| 2 | Portfolio Transfer Confirmation V08 | sese.013.001.08 | 8 | Investment Fund Report RequestV02 | reda.005.001.02 |
| 3 | Portfolio Transfer Cancellation Instruction V08 | sese.014.001.08 |  |  |  |
| 4 | Account Holding Information V06 | sese.018.001.06 |  |  |  |
| 5 | Account Holding Information Request V05 | sese.019.001.05 |  |  |  |
| 6 | Transfer Instruction Status Report V06 | sese.011.001.06 |  |  |  |

I. Implementation

The following elements are updated.

Account Holding Information Request Sese.019 and Account Holding Information sese.018

|  |  |  |
| --- | --- | --- |
| # | Element | End element |
| 1 | Pool Reference / Reference Issuer / Party | AnyBIC |
| 2 | Previous Reference / Reference Issuer / Party | AnyBIC |
| 3 | Previous Reference / Reference Issuer / Party | AnyBIC |
| 4 | Primary Corporate Investor / Identification / Party | AnyBIC |
| 5 | Secondary Corporate Investor / Identification / Party | AnyBIC |
| 6 | Other Corporate Investor / Identification / Party | AnyBIC |
| 7 | Transferor Account / Servicer | AnyBIC |
| 8 | Nominee Account / Servicer | AnyBIC |
| 9 | Transferee | AnyBIC |
| 10 | Product Transfer / Financial Instrument Asset For Transfer / Client Reference / Reference Issuer / Party | AnyBIC |
| 11 | Product Transfer / Financial Instrument Asset For Transfer / Counterparty Reference / Reference Issuer / Party | AnyBIC |
| 12 | Product Transfer / Financial Instrument Asset For Transfer / Transferee Account / Servicer | AnyBIC |
| 14 | Product Transfer / Financial Instrument Asset For Transfer / Settlement Parties Details – see later |  |

Portfolio Transfer Instruction sese.012 and Portfolio Transfer Confirmation sese.013

|  |  |  |
| --- | --- | --- |
| # | Element | End element |
| 1 | Pool Reference / Reference Issuer / Party | AnyBIC |
| 2 | Previous Reference / Reference Issuer / Party | AnyBIC |
| 3 | Previous Reference / Reference Issuer / Party | AnyBIC |
| 4 | Primary Corporate Investor / Identification / Party | AnyBIC |
| 5 | Secondary Corporate Investor / Identification / Party | AnyBIC |
| 6 | Other Corporate Investor / Identification / Party | AnyBIC |
| 7 | Transferor Account / Servicer | AnyBIC |
| 8 | Nominee Account / Servicer | AnyBIC |
| 9 | Transferee | AnyBIC |
| 10 | Intermediary Information / Identification / Party / | AnyBIC |
| 11 | Intermediary Information / Account / Account Servicer / Party | AnyBIC |
| 12 | Cash Account / Account Servicer / Party / | BICFI |
| 13 | Product Transfer / Financial Instrument Asset For Transfer / Client Reference / Reference Issuer / Party | AnyBIC |
| 14 | Product Transfer / Financial Instrument Asset For Transfer / Counterparty Reference / Reference Issuer / Party | AnyBIC |
| 15 | Product Transfer / Financial Instrument Asset For Transfer / Transferee Account / Servicer | AnyBIC |
| 16 | Product Transfer / Financial Instrument Asset For Transfer / Payment Details – see later |  |
| 17 | Product Transfer / Financial Instrument Asset For Transfer / Settlement Parties Details – see later |  |

Portfolio Transfer Cancellation Request sese.014

|  |  |  |
| --- | --- | --- |
| # | Element | End element |
| 1 | Pool Reference / Reference Issuer / Party | AnyBIC |
| 2 | Previous Reference / Reference Issuer / Party | AnyBIC |
| 3 | Previous Reference / Reference Issuer / Party | AnyBIC |
| 4 | Transfer References / Client Reference / Reference Issuer / Party | AnyBIC |
| 5 | Transfer References / Counterparty Reference / Reference Issuer / Party | AnyBIC |

Transfer Instruction Status Report sese.011

|  |  |  |
| --- | --- | --- |
| # | Element | End element |
| 1 | Counterparty Reference / Reference Issuer / | AnyBIC |
| 2 | Reference / Related Reference / Reference Issue / Party | AnyBIC |
| 3 | Reference / Other Reference / Reference Issue / Party | AnyBIC |
| 4 | Status Report / Payment Details / Cash Settlement Details / Credit Transfer Details – see later |  |

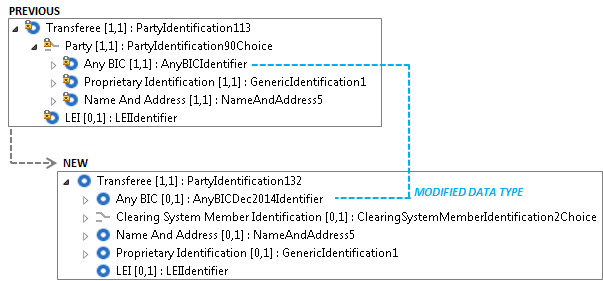
Sese.019, 018, 012, 013: Settlement Parties

|  |  |  |
| --- | --- | --- |
| # | Element | End element |
| 1 | Safekeeping Place / Type And Identification | Identification |
| 2 | Receiving Side Details / Depository / Identification | AnyBIC |
| 3 | Receiving Side Details / Party 1 / Identification | AnyBIC |
| 4 | Receiving Side Details / Party 2 / Identification | AnyBIC |
| 5 | Receiving Side Details / Party 3 / Identification | AnyBIC |
| 6 | Receiving Side Details / Party 4 / Identification | AnyBIC |
| 7 | Receiving Side Details / Party 5 / Identification | AnyBIC |
| 8 | Delivering Side Details/ Depository / Identification | AnyBIC |
| 9 | Delivering Side Details/ Party 1 / Identification | AnyBIC |
| 10 | Delivering Side Details/ Party 2 / Identification | AnyBIC |
| 11 | Delivering Side Details / Party 3 / Identification | AnyBIC |
| 12 | Delivering Side Details / Party 4 / Identification | AnyBIC |
| 13 | Delivering Side Details / Party 5 / Identification | AnyBIC |

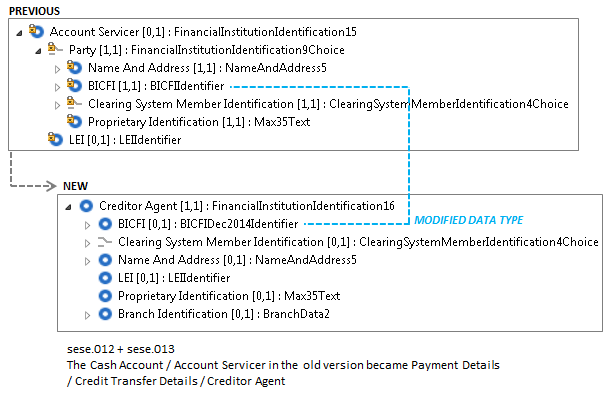
Sese.012, 013: Payment Parties

|  |  |  |
| --- | --- | --- |
| # | Element | End element |
| 1 | Credit Transfer Details / Debtor | AnyBIC |
| 2 | Credit Transfer Details / Debtor Agent | BICFI |
| 3 | Credit Transfer Details / Intermediary Agent 1 | BICFI |
| 4 | Credit Transfer Details / Intermediary Agent 2 | BICFI |
| 5 | Credit Transfer Details / Creditor Agent | BICFI |
| 6 | Credit Transfer Details / Creditor | AnyBIC |

Example of the Modification (non-cash party)



Example of the Modification (cash party)



19 + 25 July 2018 (draft 1) Review Meetings: OK

J. Proposed timing

The submitting organisation confirms that it can implement the changes when requested.

|  |  |
| --- | --- |
| Timing | 2018/2019 maintenance cycle |

K. Final decision of the SEG(s)

|  |  |
| --- | --- |
| Approve |  |

Comments:

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

Reason for rejection:

# CR 0714 Settlement Parties Alignment (ID 1493)

A. Origin of the request:

|  |  |  |
| --- | --- | --- |
| A.1. | Submitter: | Janice Chapman, on behalf of Funds UK NMPG - UK Electronic Transfer and Re-Registrations Group (UKETRG) and SMPG IF. |
| A.2. | Contact Person: | janice.chapman@swift.com |
| A.3. | Sponsors: |  |

B. Related Messages:

|  |  |  |
| --- | --- | --- |
| # | Name | Message Identifier |
| 1 | Account Holding Information Request | Sese.019.001.04 |
| 2 | Account Holding Information | Sese.018.001.05 |
| 3 | Portfolio Transfer Instruction | sese.012.001.08 |
| 4 | Portfolio Transfer Confirmation | sese.013.001.08 |

C. Description of the change request:

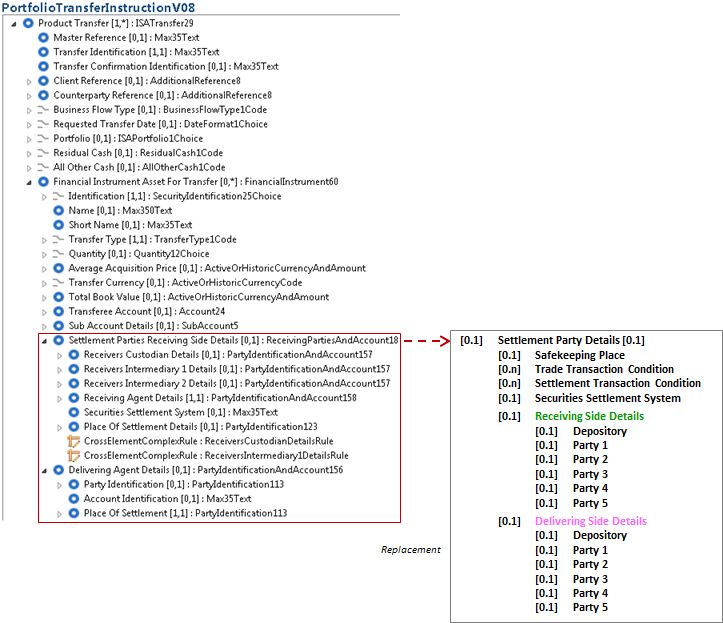
This change request is complimentary to change request ID 0731, submitted by Clearstream.

Change request ID 0731 proposes the alignment of the Settlement and Custody Details sequences with those in the Securities Settlement Transaction Instruction (sese.023) message in which a depository is available on both the delivery and receive sides of the settlement chain parties and concepts such as ‘receiving agent’, receiver’s custodian, etc, have element names such as ‘party 1’, ‘party 2’ and so on. This change request proposes a similar change for the funds ‘discovery’ and portfolio transfer messages, sese.018, 019 012, 013. (A similar change request will be submitted for the funds transfer messages, see.001, 003, 005, 007).

Illustration of change

The changes are also described in the annex to change request ID 0710 as the need for additional settlement parties has also been discussed in the Funds UK NMPG, UK Electronic Transfer and Re-Registrations Group (UKETRG).

Using the Portfolio Transfer Instruction sese.012 as an example:



D. Purpose of the Change:

This change requested is submitted so that the settlement chain parties in the funds transfer (sese) messages are aligned with the settlement chain parties in the funds order (setr) messages (change request 0731). In turn, change request 0731 was submitted by Clearstream so that the funds order (setr) messages are consistent with the settlement details defined in the ISO 20022 sese.023, sese.028 messages, particularly when two places of settlement are involved as, for example, in the case of T2S cross-CSD settlement.

E. Urgency of the request:

For the next maintenance.

F. Business examples:

G. SEG/TSG recommendation:

|  |  |  |  |
| --- | --- | --- | --- |
| Consider | | x | Timing |
|  | | - Next yearly cycle: 2018/2019  (the change will be considered for implementation in the yearly maintenance cycle which starts in 2017 and completes with the publication of new message versions in the spring of 2017) | | 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:

I. Implementation

[See this section](#_CR_0714_sese.019,).

See also the DRAFT schemas and message spreadsheets. The message spreadsheets contain the definitions for the elements.

J. Proposed timing

The submitting organisation confirms that it can implement the changes when requested.

|  |  |
| --- | --- |
| Timing | 2018/2019 maintenance cycle |

K. Final decision of the SEG(s)

|  |  |
| --- | --- |
| Approve |  |

Comments:

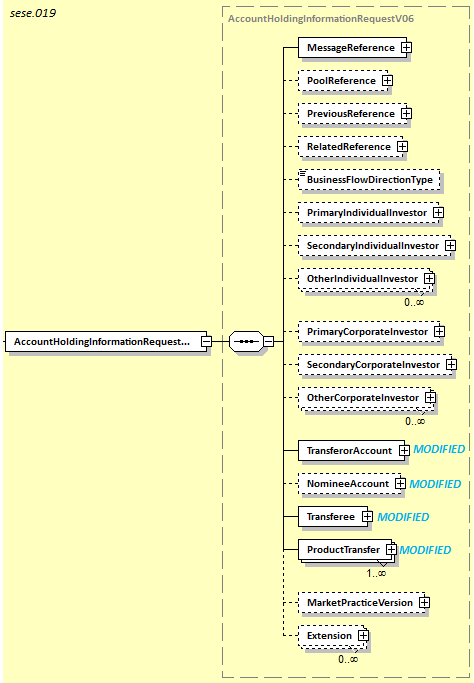
|  |  |
| --- | --- |
| Reject |  |

Reason for rejection:

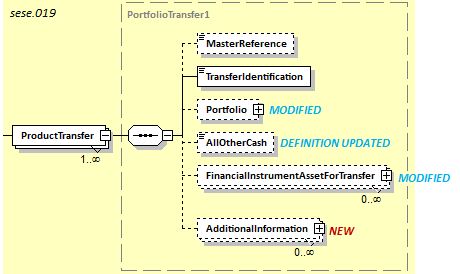
# Appendix 1 - Views of Revised Messages

Changes as a result of CR 0651 'modification of BIC data type are not indicated as a modification in the following diagrams. The original location of elements that have been moved are not shown.

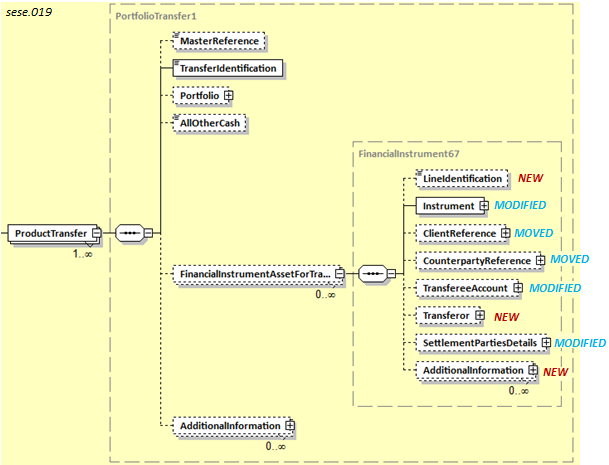
### Account Holding Information Request, sese.019 - top view



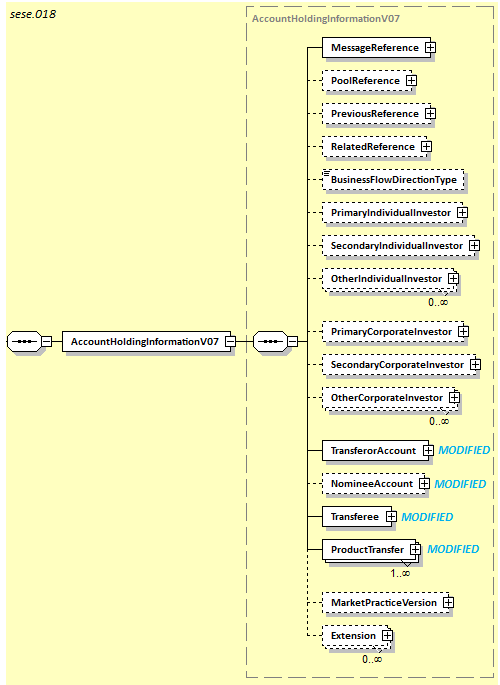
### Account Holding Information Request, sese.019 - Product Transfer



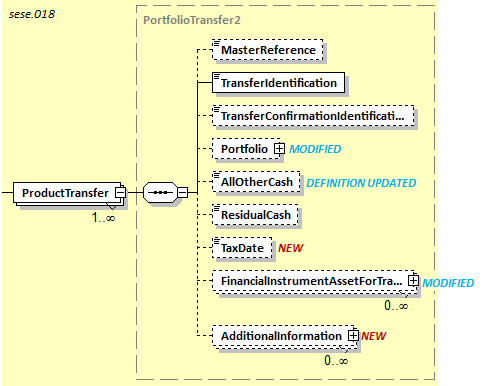
### Account Holding Information Request, sese.019 – Financial Instrument Asset For Transfer



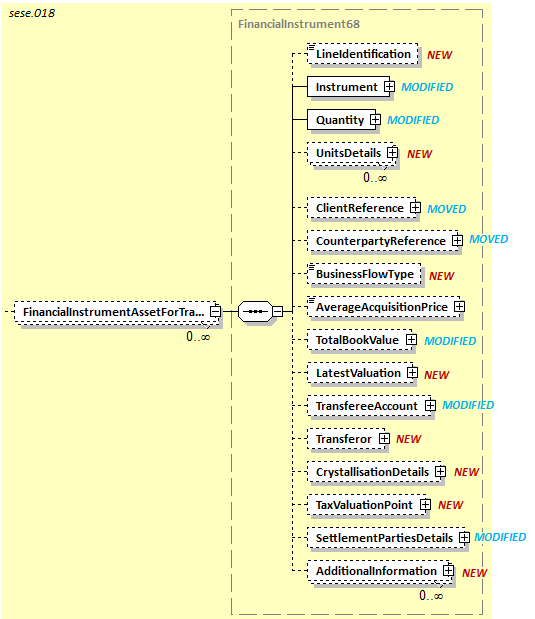
### Account Holding Information, sese.018 - Top view



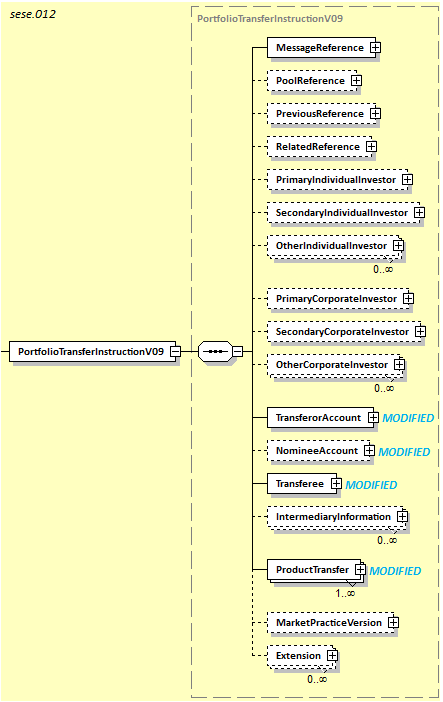
### Account Holding Information, sese.018 - Product Transfer



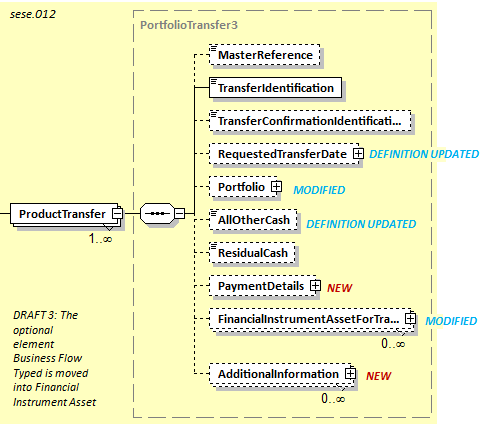
### Account Holding Information, sese.018 – Financial Instrument Asset For Transfer



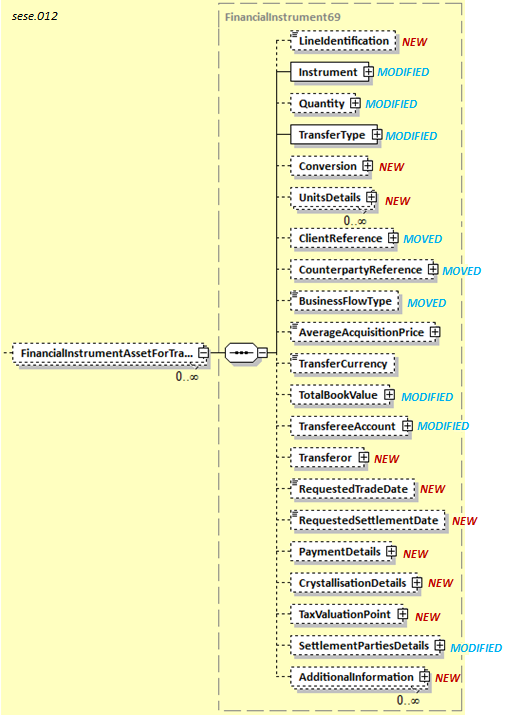
### Portfolio Transfer Instruction, sese.012 - Top view



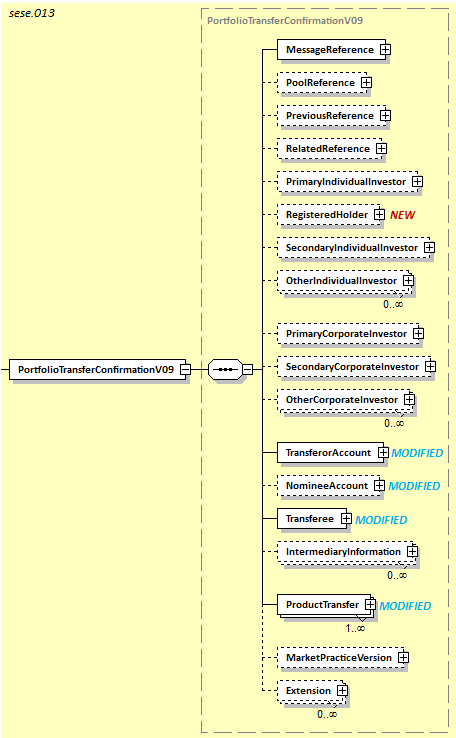
### Portfolio Transfer Instruction, sese.012 - Product Transfer



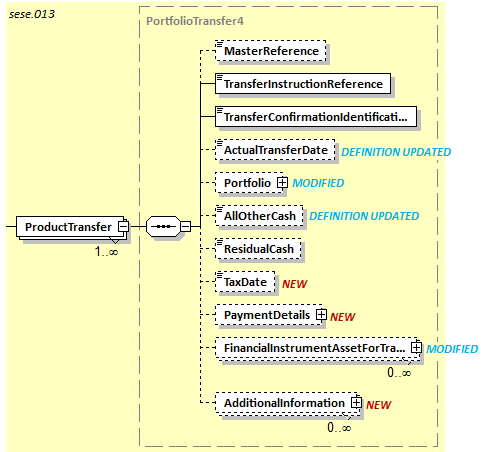
### Portfolio Transfer Instruction, sese.012 – Financial Instrument Asset For Transfer



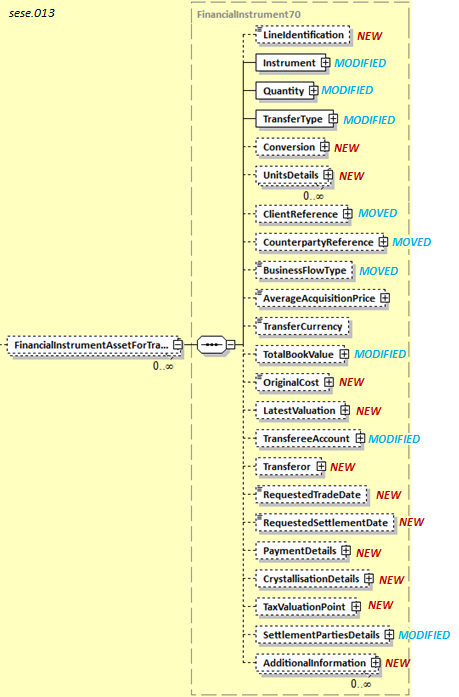
### Portfolio Transfer Confirmation, sese.013 - Top view



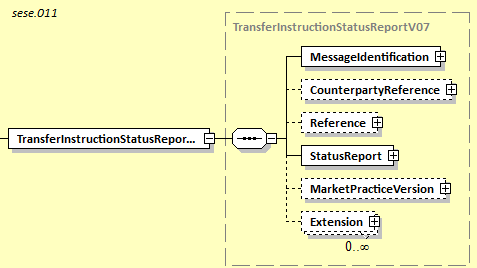
### Portfolio Transfer Confirmation, sese.013 - Product Transfer



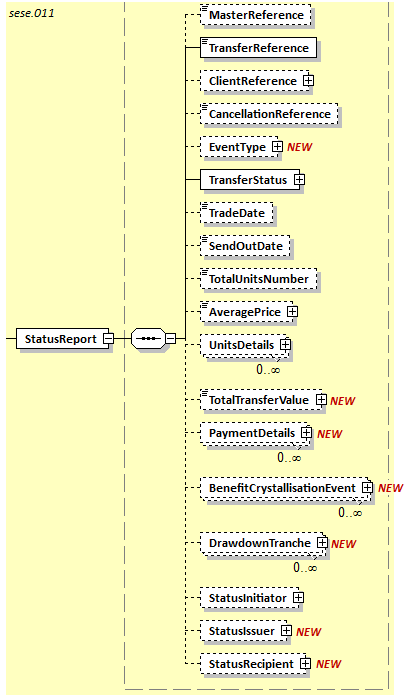
### Portfolio Transfer Confirmation, sese.013 - Financial Instrument Asset For Transfer



### Transfer Instruction Status Report, sese.011 - top view

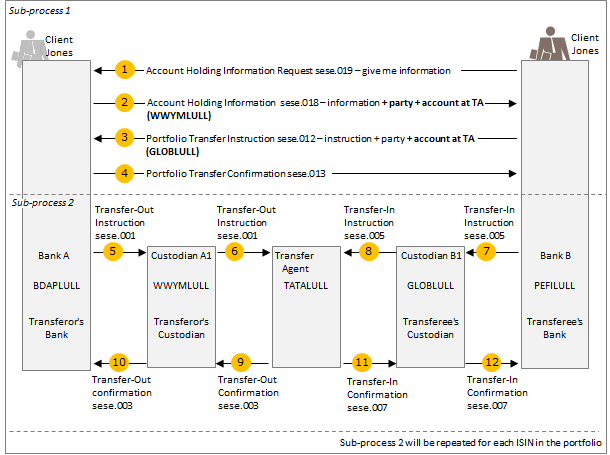


### Transfer Instruction Status Report, sese.011 - Status Report



# Appendix 2 - Parties across the 'message set'

The following is to illustrate an sese.012 message versus the two transfer instructions, sese.001 and sese.005 that would be generated for matched leg transfer process. This is to verify that sufficient party information can be specified in sese.019, 018, 012 and 013 messages with respect to the subsequent transfer process.



Account of GLOBLULL at TATALULL is 7777777. Account of WWYMLULL at TATALULL is 999999. Account of BDAPLULL at WWYMLULL is 111111. Account of PEFILULL at GLOBLULL is 333333.

Message [3] Portfolio Transfer Instruction

|  |  |
| --- | --- |
| sese.012.001.09 | Portfolio Transfer Instruction |
| Sender PEFILULL |  |
| Receiver BDAPLULL |  |
| <PrtflTrfInstr> |  |
| <MsgRef> |  |
| <Id>IP1-0002</Id> |  |
| <CreDtTm>2018-08-27T09:45:00</CreDtTm> |  |
| </MsgRef> |  |
| <PmryIndvInvstr> |  |
| <Nm>JONES</Nm> | Identity of the client. |
| <GvnNm>DAVID</GvnNm> |  |
| <IndvInvstrAdr> |  |
| <Ctry>GB</Ctry> |  |
| </IndvInvstrAdr> |  |
| </PmryIndvInvstr> |  |
| <TrfrAcct> |  |
| <Id>1000000</Id> | Account of the client at old plan manager. |
| <Svcr> |  |
| <AnyBIC>BDAPGB22</AnyBIC> | Old plan manager (sender). |
| </Svcr> |  |
| </TrfrAcct> |  |
| <Trfee> |  |
| <AnyBIC>PEFIGB22</AnyBIC> | New plan manager (receiver). |
| </Trfee> |  |
| <PdctTrf> |  |
| <TrfId>PORT-001</TrfId> |  |
| <FinInstrmAsstForTrf> |  |
| <Instrm> |  |
| <Scty> |  |
| <Id> |  |
| <ISIN>GB1111111111</ISIN> |  |
| </Id> |  |
| </Scty> |  |
| </Instrm> |  |
| <Qty> | Quantity is optional. Some markets may prefer not to include this in sese.012. |
| <Unit>2000</Unit> |
| </Qty> |
| <TrfTp> |  |
| <Cd>SECU</Cd> |  |
| </TrfTp> |  |
| <TrfeeAcct> |  |
| <OwnrId> |  |
| <AnyBIC>GLOBLULL</AnyBIC> | Party which has account at the transfer agent on the receiving side. |
| </OwnrId> |  |
| <AcctId>7777777</AcctId> | Account at the transfer agent into which the asset must be received. |
| <Svcr> |  |
| <AnyBIC>TATALULL</AnyBIC> | Transfer agent. |
| </Svcr> |  |
| </TrfeeAcct> |  |
| <Trfr> | PEFI received this information in sese.018 and may decide not to repeat it back. |
| <OwnrId> |
| <AnyBIC>WWYMLULL</AnyBIC> | Party which has account at the transfer agent on the delivering side. |
| </OwnrId> |  |
| <AcctId>9999999</AcctId> | Account at the transfer agent from which the asset must be delivered. |
| <Svcr> |  |
| <AnyBIC>TATALULL</AnyBIC> | Transfer agent. |
| </Svcr> |  |
| </Trfr> |  |
| </FinInstrmAsstForTrf> |  |
| </PdctTrf> |  |
| </PrtflTrfInstr> |  |

Transfer Instructions - this follows the matched leg transfer (MLT) market practice published by ALMUS, Luxembourg NMPG funds on MyStandards.

|  |  |  |
| --- | --- | --- |
| sese.001 Transfer Out Instruction |  | sese.005 Transfer In Instruction |
| Sender BDAPLULL |  | Sender PEFILULL |
| Receiver WWYMLULL |  | Receiver GLOBLULL |
| <TrfOutInstr> |  | <TrfInInstr> |
| <MsgId> |  | <MsgId> |
| <Id>EP1-0003</Id> |  | <Id>IP1-0003</Id> |
| <CreDtTm>2018-08-28T09:45:00</CreDtTm> |  | <CreDtTm>2018-08-28T09:55:00</CreDtTm> |
| </MsgId> |  | </MsgId> |
| <TrfDtls> |  | <TrfDtls> |
| <TrfRef>T0-1</TrfRef> |  | <TrfRef>TI-1</TrfRef> |
| <FinInstrmDtls> |  | <FinInstrmDtls> |
| <Id> |  | <Id> |
| <ISIN>GB1111111111</ISIN> |  | <ISIN>GB1111111111</ISIN> |
| </Id> |  | </Id> |
| </FinInstrmDtls> |  | </FinInstrmDtls> |
| <Qty> |  | <Qty> |
| <TtlUnitsNb>2000</TtlUnitsNb> |  | <TtlUnitsNb>2000</TtlUnitsNb> |
| </Qty> |  | </Qty> |
| </TrfDtls> |  | </TrfDtls> |
| <AcctDtls> deliver side |  | <AcctDtls> receive side |
| <AcctId>111111</AcctId> |  | <AcctId>333333</AcctId> |
| </AcctDtls> |  | </AcctDtls> |
| <SttlmDtls> receive side |  | <SttlmDtls> deliver side |
| <Trfee> |  | <Trfr> |
| <Pty> |  | <Pty> |
| <AnyBIC>PEFILULL</AnyBIC> |  | <AnyBIC>WWYMLULL</AnyBIC> |
| </Pty> |  | </Pty> |
| </Trfee> |  | </Trfr> |
| <TrfeeRegdAcct> |  | <TrfrRegdAcct> |
| <Id>777777</Id> |  | <Id>999999</Id> |
| <Svcr> |  | <Svcr> |
| <Pty> |  | <Pty> |
| <AnyBIC>TATALULL</AnyBIC> |  | <AnyBIC>TATALULL</AnyBIC> |
| </Pty> |  | </Pty> |
| </Svcr> |  | </Svcr> |
| </TrfeeRegdAcct> |  | </TrfrRegdAcct> |
| </SttlmDtls> |  | </SttlmDtls> |
| </TrfOutInstr> |  | </TrfInInstr> |

For an example a scenario in which there is also a ICSD/CSD 'leg', see the matched leg transfer (MLT) market practice published by ALMUS, Luxembourg NMPG funds on MyStandards.

# Appendix 3 - Single Leg Transfer Process: Some Notes

Portfolio Transfer and Transfer Process

This can be broken down into two sub-processes:

|  |  |  |  |
| --- | --- | --- | --- |
| # | Sub process | Description | Messages used |
| 1 | Discovery and Portfolio Transfer | Transferee requests information about the portfolio and assets; transferee instructs the transfer of the portfolio. | Sese.019  Sese.018  Sese.012  Sese.013  Sese.011 status |
| 2 | Transfer of Individual asset (\*1) (repeated for all the assets in the portfolio) | Transferor sends instruction to transfer out from its account to the account of the transferee.  Or:  The transferee 'kicks-off' the message flow by sending a transfer-in instruction to the transferor 'saying transfer-in to my account at the transfer agent'.  There are other variations. | Sese.001  Sese.003  Sese.005  Sese.007  Sese.011 status |

(\*1) The messages are applicable when the asset is 'an ISIN'. For the transfer of cash, cash payment messages are used. For the transfer of another kind of asset, such as a property, this is done via a different mechanism.

Currently, there are a number of variations of the single leg transfer process. Single leg is defined from the point of view of the transfer agent; the transfer agent receives a single instruction (transfer out, sese.001) .

The portfolio transfer (sese.019, 018, 012, 013) and the transfer (sese.001 - 008) messages needs to support all variations of message flow.

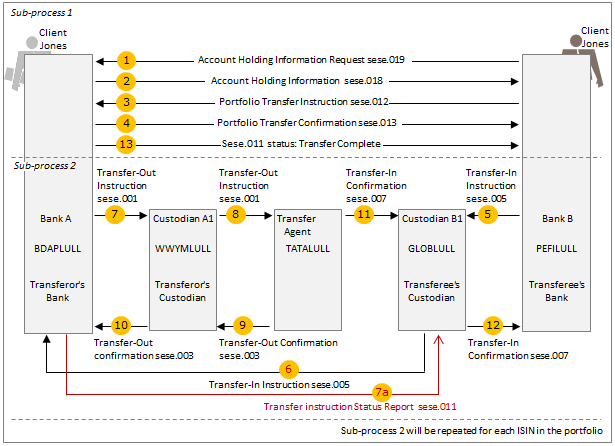
Summary

What can be seen from the variations in the message flows (see next sections) is that the trigger for the sending of the first transfer (of individual asset) message in the flow can be different:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Trigger | 'First transfer of asset message' | Sender of 'First transfer of asset message' | | Receiver |
| SMPG IF (TBC) | Portfolio Transfer Confirmation sese.013 | Transfer-In Instruction sese.005 | Transferee | | Transferor |
| UK | Portfolio Transfer Confirmation sese.013 | Transfer-Out Instruction sese.001 | Transferor | | Transferor's custodian/transfer agent |
| SE | Portfolio Transfer Instruction sese.012 | Transfer-In Instruction sese.005 | Transferee | | Transferor |
| NO | Portfolio Transfer Instruction sese.012 | Transfer-Out Instruction sese.001 |  | Transferor | Transferor's custodian/transfer agent |
| Transfer-In Instruction sese.001 |  | Transferee | Transferee's custodian |

### SMPG IF

Currently the SMPG IF definition of the single leg process does NOT include the discovery and portfolio transfer confirmation sub-processes. The diagram below includes the discovery and portfolio transfer confirmation, but this is not confirmed:



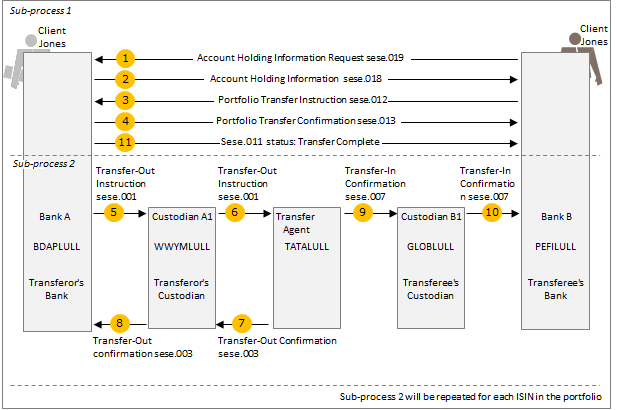
It is envisaged that the Portfolio Transfer Confirmation is sent in response to the Portfolio Transfer Instruction. It confirms the Portfolio Transfer Instruction, in other words confirms that the transfer of assets will take place as instructed. (This is in line with how the UK market use the sese.013 message, but, as said, this is not confirmed by SMPG IF.)

Key point: the transfer of the asset is initiated by the transferee, by the sending of a Transfer-In Instruction sese.005 to the transferor (5 + 6], who then subsequently sends a Transfer-Out Instruction sese.001 to its custodian/transfer agent [7]. In the UK market, the transfer of the asset is initiated by the transferor.

Comment

Data is mapped from message [4] Portfolio Transfer Confirmation sese.013 into message [5] Transfer-In Instruction sese.005

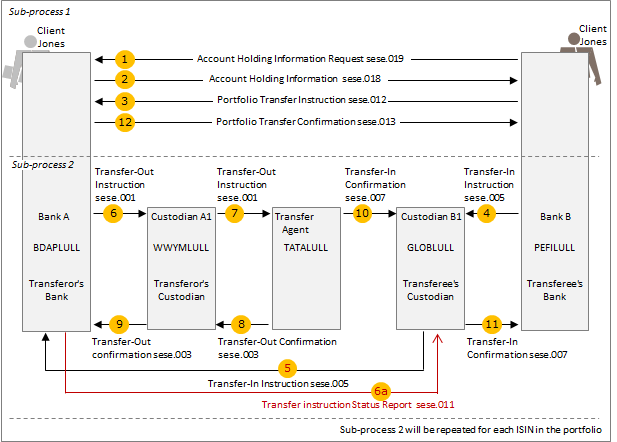
### UK Funds NMPG



Comment

Data is mapped from message [4] Portfolio Transfer Confirmation sese.013 into message [5] Transfer-Out Instruction sese.001.

### Sweden



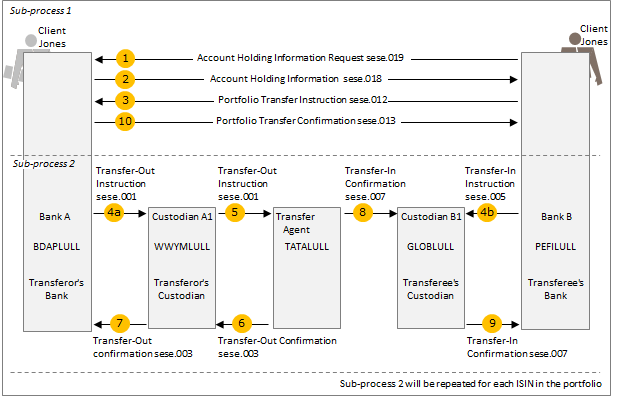
Comment

Data is mapped from message [3] Portfolio Transfer Instruction sese.012 into message [5] Transfer-In Instruction sese.005.

This means that if there is data that must be provided by the transferor to the transferee about the portfolio or assets, this needs to be provided in the message [2] Account Holding Information message sese.018.

In Sweden, often Bank B (or Bank A) is also the transfer agent

### Norway



Comments

Data is mapped from message [3] Portfolio Transfer Instruction sese.012 into message [4a] Transfer-Out Instruction sese.001.

Data is mapped from message [3] Portfolio Transfer Instruction sese.012 into message [4b] Transfer-In Instruction sese.005.

This means that if there is data that must be provided by the transferor to the transferee about the portfolio or assets, this needs to be provided in the message [2] Account Holding Information message sese.018.

Message [4a] needs to identify the transferee's custodian. This needs to be provided in message [3].

In Norway, often Bank B (or Bank A) is also the transfer agent.

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