Swift

Standards

Standards MT Release 2026

Discussion paper
Settlement and Reconciliation

Distribution: Settlement and Reconciliation Standards Working Group
Author: Karine Taquet
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Meeting Date: 29th August 2025

Table of Contents

1 Introduction

<u>ISO 15022 – 20022 Maintenance Process</u>

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

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

<u>Standards Illustrations in this document</u>

Standards illustrations are provided by SWIFT Standards. They are not part of the original request.

Any standard illustrations (rules, codes, qualifiers, wordings) are **only for illustration purposes**. It does not mean SWIFT Standards is in agreement with the maintenance request or that the final standards solutions (for accepted maintenance requests) will be as shown in this document.

The MT Standards Release Guide (+ potential erratum) and the ISO 20022 message definition reports are the ONLY source of reliable information based on which implementation of changes should be made. Any other documentation (including this one) is subject to change.

<u>SR 2025 change requests</u>

This document contains all S&R MT/MX CRs for MT category 5 and equivalent MX messages investigated this year for implementation in SR 2026.

The requests originator is indicated as follows:

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

<u>Contact persons regarding this document</u>

Karine Taquet – SWIFT Standards, Karine.Taquet@swift.com, +32 655 3784

<u>CR Title Colour notation (**for minutes[1] only**)</u>

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

In RED are items that are rejected, withdrawn or linked to agreed items

In GREY are items that are postponed for review and implementation at the next release.

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[1] SWG maintenance meeting minutes are distributed around second week of September.

S&R SWG Members for SR2025

The following people are part of the S&R SWG for SR2025.

Maintenance working group members:	Representing:	Present
Vacant	Australia	
Karen Weaver, - BNYMellon	Belgium	
Xavier Filion Simon - BNC Daniel Valance – RBC Laurent Lallemand – RBC	Canada	
Jørgen Nielsen - Danske Bank A/S	Denmark	
Charles Bichemin – Societe Generale	France	
Denis Andrejew – Deutch Bank	Germany	
Vacant	Hong Kong	
David Wouters – Euroclear	ICSD	
Robin Leary – Citibank	Ireland	
Paola De Antoni – Societe Generale	Italy	
Hitoshi Tanaka - Mitsubishi Bank	Japan	
Vacant	Republic of Korea	
Arnaud Jochems – Clearstream	Luxembourg / ICSD	
Ton Van Andel – ABN Amro	The Netherland	
Vacant	Singapore	
Brett Kotze – A2X	South Africa	
Vacant	Spain	
Christine Strandberg - SEB	Sweden	
Philipp Auf der Maur – Six-Group	Switzerland	
Robin Leary – Citibank	United Kingdom	
Lisa Iagatta – Wisdomtree Shereef Zedan – Northern Trust	United States of America	

2 Overview of User Change requests

2.1   CR 003050: Missing Settlement Transaction Type Element in sese.029 Securities Settlement Allegement Removal Advice

Origin of request	
Requesting Country:	United Kingdom
Requesting Group:	

Sponsors

Message type(s) impacted
MT 578, sese.029

Complies with regulation
None

Business impact of this request
MEDIUM

Commitment to implement the change
Number of messages sent and received: 1 Percentage of messages impacted: 100 Commits to implement and when: Major custodians in the UK 2026

Business context
The sese.029 Securities Settlement Allegement Removal Advice does not contain the Securities Transaction Type which means it cannot be easily translated / mapped to the MT578 with messages function :23G:REMO as the :22F::SETR field is mandatory.

Nature of change
Add the Securities Transaction Type element and associated codes (the same as appear in the sese.028) to the Transaction Details sequence of the sese.029.

Examples

Workaround

SWIFT Comment

This change request was discussed at the Securities SEG S&R Evaluation Team, and the decision was taken to withdraw the change request to next year as the use case of Allegement Removal and Cancellation must be reviewed. The usage of different messages was questioned by the group even though is complies with the ISO 20022 principle one function on message.

Standards Illustration

Working Group Meeting

Discussion
Decision
WITHDRAWN

2.2   CR 003124: Add the UTI datatype to the Transaction Reference in the Two Leg Transaction Details Sequence

Origin of request	
Requesting Country:	
Requesting Group:	Securities Market Practice Group
Sponsors	
Message type(s) impacted	
MT 536, MT 537, MT 540, MT 541, MT 542, MT 543, MT 544, MT 545, MT 546, MT 547, MT 548	
Complies with regulation	
None	
Business impact of this request	
LOW This is a change of definition and does not impact the message structure.	
Commitment to implement the change	
Number of messages sent and received: 1 Percentage of messages impacted: 100 Commits to implement and when: Securities Market Practice Group - 2026	
Business context	
For SR 2019, the CR001448 request to add the UTI to all deal references. However, for Securities Financing Transactions, the Transaction Reference in the Two Leg Transaction Details is the reference that is considered as the common reference and therefore the UTI should apply to that identification.	
Nature of change	
Add the UTI data type of 52Text to the Transaction Reference in the Two Leg Transaction Details sequence.	
Examples	

Workaround

Seq D Two Leg Transaction Details

:70C::SECO//UTI reference

SWIFT Comment

No impact on ISO 20022, as there is a specific set of messages for Securities Clearing messages.

Standards Illustration

<u>ISO 15022 Illustrations</u>

MT 543 - Delivery Against Payment

56. Field 20a: Reference

FORMAT

Option C	:4!c//16x	(Qualifier)(Reference)
Option U	:4!c//52x	(Qualifier)(UTI Reference)

PRESENCE

Optional in optional sequence D

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	SECO	N		C	Second Leg Reference
2	O	REPO	N		C, U	Transaction Reference

DEFINITION

This qualified generic field specifies:

REPO	Transaction Reference	Reference common to all the collateral pieces (one or many).
SECO	Second Leg Reference	Reference of the second leg of the transaction.

NETWORK VALIDATED RULES

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

MT548 - Settlement Status and Processing Advice

3. Field 20a: Reference

FORMAT

Option C	:4!c//16x	(Qualifier)(Reference)
Option N	:4!c//35x	(Qualifier)(Reference)
Option U	:4!c//52x	(Qualifier)(UTI Reference)

PRESENCE

Mandatory in mandatory subsequence A1

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	POOL	N		C	Pool Reference
	or	PREV	N		C	Previous Reference
	or	RELA	N	C27	C	Related Reference
	or	TRRF	N		C, U	Deal Reference
	or	COMM	N		C	Common Reference
	or	CORP	N		C	Corporate Action Reference
	or	TCTR	N		C	Triparty-Agent's/Service-Provider's Collateral Transaction Reference
	or	CLTR	N		C	Client's Triparty Collateral Transaction Reference
	or	CLCI	N		C	Client's Collateral Instruction Reference
	or	TRCI	N		C	Triparty-Agent's/Service-Provider's Collateral Instruction Reference
	or	NTSP	N		C	Netting Service Provider Reference
	or	MITI	N		C	Market Infrastructure Transaction Identification
	or	CMIT	N		C	Counterparty Market Infrastructure Transaction Identification
	or	PCTI	N		C	Processor Transaction Identification
	or	NONC	N		N	Nonce Identification
2	O	REPO	N		C, U	Repo Transaction Reference

Working Group Meeting

Discussion
Decision

2.3 CR 003097: PPRC and REPR Status Code Definition Updates

Origin of request	
Requesting Country:	
Requesting Group:	SMPG Securities Market Practice Group
Sponsors	
Message type(s) impacted	
MT 509, MT 537, MT 548, MT 549, semt.018, sese.021, sese.024, sese.034	
Complies with regulation	
None	
Business impact of this request	
LOW	
Commitment to implement the change	
Number of messages sent and received: 1000000 Percentage of messages impacted: 100 Commits to implement and when: SMPG - 2026	
Business context	
Some institutions provide multiple status updates in one message. In ISO 20022, the sese.024 limits the use of the Processing Status to only one Status Reason, ie both Acknowledged Accepted and Pending Processing or Repair cannot be used in the same message. If institutions are sending both a PACK and a PPRC, two messages need to be sent. The change will allow PPRC or REPR to be sent with the need for a PACK as well as the new definition of PPRC and REPR indicates that the instruction should already be Acknowledged Accepted. Update to the definition of the PPRC status code in field 25D to align with the REPR status code that signifies that the instruction has been accepted and, hence, there is no need to send both a PACK and PPRC update (unless requested as part of a SLA).	
Nature of change	
Update the definition of the REPR status code in field 25D so the wording more closely aligns to that of the PACK status code. The change request is two-fold: 1. Change to the long definition of the PPRC status code in field 25D with qualifier IPRC (MT548, MT537, MT549). Current Definition: Processing of the instruction is pending. **New Definition: Instruction has been acknowledged by the account servicer but processing of the instruction is pending.**	

2. Change to the long definition of the REPR status code in field 25D with qualifier IPRC (MT509, MT537, MT548, MT549).
Current Definition: Instruction is accepted but in repair.
New Definition: Instruction has been acknowledged by the account servicer but is in repair.

Examples

Workaround

Standards Illustration

ISO 15022 illustrations

MT 548 – Settllement Status and Processing Advice

CODES

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

CAND	Cancelled	Instruction has been cancelled (in an MT548, as an answer to an MT549 instruction status request).
CANP	Pending Cancellation	A cancellation request from yourself for this instruction is pending waiting for further processing (in an MT548, as an answer to an MT549 instruction status request).
CGEN	Generated	The transaction was created by the account servicer or a third party. It was not instructed directly by the account owner.
CPRC	Cancellation Request	A cancellation request from your counterparty for this transaction is pending waiting for your cancellation request.
MPRC	Modification Request	A modification request from your counterparty for this transaction is pending waiting for your modification request or your consent.
PACK	Acknowledged/Accepted	Instruction has been acknowledged by the account servicer.
PPRC	Pending Processing	Instruction has been acknowledged by the account servicer but processing of the instruction is pending.
REJT	Rejected	Instruction has been rejected for further processing.
REPR	Repair	Instruction has been acknowledged by the account servicer but is in repair.

ISO 20022 illustrations

sese.024 – Securities Settlement Transaction Status Advice

DRAFTSecuritiesSettlementTransactionStatusAdviceV14

Content

This section describes the content of this repository item.

Local Search

- Transaction Identification [1,1] : TransactionIdentifications47
- Linkages [0,1] : Linkages41
- Processing Status [0,1] : ProcessingStatus99Choice
  - Acknowledged Accepted [1,1] : AcknowledgedAcceptedStatus21Choice
  - Pending Processing [1,1] : PendingProcessingStatus18Choice
    - No Specified Reason [1,1] : NoReasonCode
    - Reason [1,*] : PendingProcessingReason15
  - Rejected [1,1] : RejectionStatus39Choice
  - Repair [1,1] : RepairStatus12Choice
    - No Specified Reason [1,1] : NoReasonCode
    - Reason [1,*] : RepairReason8
  - Cancelled [1,1] : CancellationStatus24Choice
  - Pending Cancellation [1,1] : PendingStatus38Choice
  - Proprietary [1,1] : ProprietaryStatusAndReason6
  - Cancellation Requested [1,1] : ProprietaryReason4
  - Modification Requested [1,1] : ProprietaryReason4
- Inferred Matching Status [0,1] : MatchingStatus24Choice
- Matching Status [0,1] : MatchingStatus24Choice
- Settlement Status [0,1] : SettlementStatus30Choice
- Transaction Details [0,1] : TransactionDetails177
- Supplementary Data [0,*] : SupplementaryData1
- CrossElementComplexRule : InferredMatchingStatusStatusPresenceRule
- CrossElementComplexRule : MatchingStatusPresenceRule
- CrossElementComplexRule : ProcessingStatusPresenceRule
- Textual : SecuritiesMarketPracticeGroupGuideline
- Textual : SettlementStatusAndMatchedRule
- CrossElementComplexRule : SettlementStatusPresenceRule

Message Building block Details

General Information

Name	PendingProcessing
Documentation	Instruction has been acknowledged by the account servicer but processing of the instruction is pending.

Min Occurs 1   Max Occurs 1

XML Tag   PdgPrcg

Type   PendingProcessingStatus18Choice

Derived ☐
Composite ☑
API element ☐

CMP Information

Synonyms

Examples

Constraints

All the constraints contained in this object (other constraints - such as constraints defined on type - may also apply).

Name	Definition	Expressi...	Expressi...

1.4.3.2 PendingProcessing <PdgPrcg>

Presence: [1..1]

Definition: Instruction has been acknowledged by the account servicer but processing of the instruction is pending.

PendingProcessing <PdgPrcg> contains one of the following elements (see PendingProcessingStatus18Choice on page 125 for details)

Or	MessageElement<XML Tag>	Mult.	Type	Constr. No.	Page
{Or	NoSpecifiedReason <NoSpcfdRsn>	[1..1]	CodeSet		125
Or}	Reason <Rsn>	[1..*]			126
	Code <Cd>	[1..1]	±		126
	AdditionalReasonInformation <AddtlRsnInf>	[0..1]	Text		126

DRAFTSecuritiesSettlementTransactionStatusAdviceV14

Content

This section describes the content of this repository item.

Local Search

- Transaction Identification [1,1] : TransactionIdentifications47
- Linkages [0,1] : Linkages41
- Processing Status [0,1] : ProcessingStatus99Choice
  - Acknowledged Accepted [1,1] : AcknowledgedAcceptedStatus21Choice
  - Pending Processing [1,1] : PendingProcessingStatus18Choice
    - No Specified Reason [1,1] : NoReasonCode
    - Reason [1,*] : PendingProcessingReason15
  - Rejected [1,1] : RejectionStatus39Choice
  - Repair [1,1] : RepairStatus12Choice
    - No Specified Reason [1,1] : NoReasonCode
    - Reason [1,*] : RepairReason8
  - Cancelled [1,1] : CancellationStatus24Choice
  - Pending Cancellation [1,1] : PendingStatus38Choice
  - Proprietary [1,1] : ProprietaryStatusAndReason6
  - Cancellation Requested [1,1] : ProprietaryReason4
  - Modification Requested [1,1] : ProprietaryReason4
- Inferred Matching Status [0,1] : MatchingStatus24Choice
- Matching Status [0,1] : MatchingStatus24Choice
- Settlement Status [0,1] : SettlementStatus30Choice
- Transaction Details [0,1] : TransactionDetails177
- Supplementary Data [0,*] : SupplementaryData1
- CrossElementComplexRule : InferredMatchingStatusStatusPresenceRule
- CrossElementComplexRule : MatchingStatusPresenceRule
- CrossElementComplexRule : ProcessingStatusPresenceRule
- Textual : SecuritiesMarketPracticeGroupGuideline
- Textual : SettlementStatusAndMatchedRule
- CrossElementComplexRule : SettlementStatusPresenceRule

Message Building block Details

General Information

Name: Repair

Documentation: Instruction has been acknowledged by the account servicer but is in repair.

Min Occurs: 1   Max Occurs: 1

XML Tag: Rpr

Type: RepairStatus12Choice

Derived: ☐
Composite: ☑
API element: ☐

▸ CMP Information
▸ Synonyms
▸ Examples
▾ Constraints

All the constraints contained in this object (other constraints - such as constraints defined on type - may also apply).

Name	Definition	Expressi...	Expressi...

1.4.3.4 Repair <Rpr>

Presence: [1..1]

Definition: Instruction has been acknowledged by the account servicer but is in repair.

Repair <Rpr> contains one of the following elements (see RepairStatus12Choice on page 117 for details)

Or	MessageElement<XML Tag>	Mult.	Type	Constr. No.	Page
{Or	NoSpecifiedReason <NoSpcfdRsn>	[1..1]	CodeSet		118
Or}	Reason <Rsn>	[1..*]			118
	Code <Cd>	[1..1]			118
{Or	Code <Cd>	[1..1]	CodeSet		118
Or}	Proprietary <Prtry>	[1..1]	±		120
	AdditionalReasonInformation <AddtlRsnInf>	[0..1]	Text		120

SWIFT Comment

Working Group Meeting

Discussion
Decision

2.4 CR 003045: MT548 Quantity Code Additions

Origin of request	
Requesting Country:	United Kingdom
Requesting Group:	

Sponsors

Message type(s) impacted

MT 537, MT 548, semt.018, sese.024

Complies with regulation

None

Business impact of this request

MEDIUM

Commitment to implement the change

Number of messages sent and received: 1
Percentage of messages impacted: 100
Commits to implement and when: Major custodians in the UK - 2026

Business context

When a MT548 / sese.024, sese.034 status update is sent because that is a lack of securities due to a position being on loan (LALO), blocked for a corporate action (SBLO) etc, whilst the status update provides the quantity of securities the status relates to (i.e. the quantity instructed), there's no place to indicate the quantity of available securities, quantity of securities on loan etc.
In SR2022, a change request was approved to add PREL (Quantity of Financial Instrument to be Released) to the qualifiers available in the 36a Quantity of Financial Instrument field to optionally indicate the quantity of financial instrument to be released alongside the quantity of financial instrument to be settled field.
This change request is to expand the number of qualifiers available.

Nature of change

All additional qualifiers will be optional and non-repetitive:

1. Add new qualifier SETQ to field 36a in sequence B of the MT548
Short Definition: Quantity of Financial Instrument Settled
Long Definition: Quantity of Financial Instrument settled

2. Add new qualifier LOAN to field 36a in sequence B of the MT548
Short Definition: Quantity of Financial Instrument On Loan
Long Definition: Quantity of Financial Instrument on loan

3. Add new qualifier PENR to field 36a in sequence B of the MT548
Short Definition: Quantity of Financial Instrument Pending Receipt
Long Definition: Quantity of Financial Instrument pending receipt

4. Add new qualifier BLOK to field 36a in sequence B of the MT548
Short Definition: Quantity of Financial Instrument Blocked For Corporate Action
Long Definition: Quantity of Financial Instrument blocked for corporate action

5. Add new qualifier COLO to field 36a in sequence B of the MT548
Short Definition: Quantity of Financial Instrument Out On Collateral
Long Definition: Quantity of Financial Instrument out on collateral

6. Add new qualifier REPU to field 36a in sequence B of the MT548
Short Definition: Quantity of Financial Instrument Out On Repo
Long Definition: Quantity of Financial Instrument out on repo

Examples

Workaround

Use of free text field :70D::REAS

Standards Illustration

ISO 15022 illustrations

MT 548 – Settlement Status and Processing Advice

Settlement Status and Processing Advice

▾ Content

Name	Gr	M/O	R/N	Code	Format
∨ 🖙 General Information (A)		M	N	GENL	
> 🗐 16R					[]
> ● 20C Reference		M	N		:4!c//16x
> ✦ 23G Function of the Message		M	N		:23G:4!c[/4!c]
> ⊸ 98a Date/Time		O	N		
> 🖙 Linkages (A1)		M	R	LINK	
> 🖙 Status (A2)		M	R	STAT	
> 🗐 16S					[]
∨ 🖙 Settlement Transaction Details (B)		O	N	SETTRAN	
> 🗐 16R					[]
> 🐾 94a Place		O	R		
> ✦ 35B Identification of the Financial Instrument		M	N		(See MTField details sect
∨ 🐾 36a Quantity of Financial Instrument		M	R		
> ⊸ Quantity of Financial Instrument to be Settled [SETT]	1	M	R		
> ⊸ Quantity of Financial Instrument to be Released [PREL]	2	O	N		
∨ ⊸ Quantity of Financial Instrument Settled [ESTT]	3	O	N		
> 🗐 36B (36B_4)					:4!c//4!c/15d
> 🗐 36D					:4!c//4!c/30d
∨ ⊸ Quantity of Financial Instrument Pending Receipt [PENR]	4	O	N		
> 🗐 36B (36B_4)					:4!c//4!c/15d
> 🗐 36D					:4!c//4!c/30d
∨ ⊸ Quantity of Financial Instrument Blocked for Corporate Action [BLOK]	5	O	N		
> 🗐 36B (36B_4)					:4!c//4!c/15d
> 🗐 36D					:4!c//4!c/30d
∨ ⊸ Quantity of Financial Instrument Out on Repo [REPU]	6	O	N		
> 🗐 36B (36B_4)					:4!c//4!c/15d
> 🗐 36D					:4!c//4!c/30d
∨ ⊸ Quantity of Financial Instrument on Loan [LOAN]	7	O	N		
> 🗐 36B (36B_4)					:4!c//4!c/15d
> 🗐 36D					:4!c//4!c/30d
∨ ⊸ Quantity of Financial Instrument Out on Collateral [COLO]	8	O	N		
> 🗐 36B (36B_4)					:4!c//4!c/15d
> 🗐 36D					:4!c//4!c/30d

46. Field 36a: Quantity of Financial Instrument

FORMAT

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

PRESENCE

Mandatory in optional sequence B

QUALIFIER

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	SETT	R	C28	B, D	Quantity of Financial Instrument to be Settled
2	O	PREL	N		B, D	Quantity of Financial Instrument to be Released
3	O	ESTT	N	C28	B, D	Quantity of Financial Instrument Settled
4	O	PENR	N	C28	B, D	Quantity of Financial Instrument Pending Receipt
5	O	BLOK	N	C28	B, D	Quantity of Financial Instrument Blocked for Corporate Action
6	O	REPU	N	C28	B, D	Quantity of Financial Instrument Out on Repo
7	O	LOAN	N	C28	B, D	Quantity of Financial Instrument on Loan
8	O	COLO	N	C28	B, D	Quantity of Financial Instrument Out on Collateral

DEFINITION

This qualified generic field specifies:

BLOK	Quantity of Financial Instrument Blocked for Corporate Action	Quantity of financial instrument blocked for Corporate Action.
COLO	Quantity of Financial Instrument Out on Collateral	Quantity of financial instrument out on collateral.
ESTT	Quantity of Financial Instrument Settled	Quantity of financial instrument settled.
LOAN	Quantity of Financial Instrument on Loan	Quantity of financial instrument on loan.
PENR	Quantity of Financial Instrument Pending Receipt	Quantity of financial instrument pending receipt.
PREL	Quantity of Financial Instrument to be Released	Quantity of financial instrument to be released.

REPU	Quantity of Financial Instrument Out on Re-po	Quantity of financial instrument out on repo.
SETT	Quantity of Financial Instrument to be Set-tled	Quantity of financial instrument to be settled.

ISO 20022 illustrations

sese.024 – Securities Settlement Transaction Status Advice

1.4.7.19 SettledQuantity <PrtlyRlsdQty>

Presence: [0..1]

Definition: Quantity of financial instrument settled.

SettledQuantity <PrtlyRlsdQty> contains one of the following elements (see Quantity51Choice on page 101 for details)

Or	MessageElement<*XML Tag*>	Mult.	Type	Constr. No.	Page
{Or	Quantity <*Qty*>	[1..1]	±	C11	101
Or}	OriginalAndCurrentFace <*OrgnlAndCurFace*>	[1..1]	±		102

1.4.7.20 PendingReceiptQuantity <PrtlyRlsdQty>

Presence: [0..1]

Definition: Quantity of financial instrument pending receipt.

PendingReceiptQuantity <PrtlyRlsdQty> contains one of the following elements (see Quantity51Choice on page 101 for details)

Or	MessageElement<*XML Tag*>	Mult.	Type	Constr. No.	Page
{Or	Quantity <*Qty*>	[1..1]	±	C11	101
Or}	OriginalAndCurrentFace <*OrgnlAndCurFace*>	[1..1]	±		102

1.4.7.21 BlockedQuantity <PrtlyRlsdQty>

Presence: [0..1]

Definition: Quantity of financial instrument blocked for corporate action.

BlockedQuantity <PrtlyRlsdQty> contains one of the following elements (see Quantity51Choice on page 101 for details)

Or	MessageElement<*XML Tag*>	Mult.	Type	Constr. No.	Page
{Or	Quantity <*Qty*>	[1..1]	±	C11	101
Or}	OriginalAndCurrentFace <*OrgnlAndCurFace*>	[1..1]	±		102

1.4.7.22 LoanedQuantity <PrtlyRlsdQty>

Presence: [0..1]

Definition: Quantity of financial instrument on loan.

LoanedQuantity <PrtlyRlsdQty> contains one of the following elements (see Quantity51Choice on page 101 for details)

Or	MessageElement<*XML Tag*>	Mult.	Type	Constr. No.	Page
{Or	Quantity <*Qty*>	[1..1]	±	C11	101
Or}	OriginalAndCurrentFace <*OrgnlAndCurFace*>	[1..1]	±		102

1.4.7.23 CollateralOutQuantity <PrtlyRlsdQty>

Presence: [0..1]

Definition: Quantity of financial instrument out on collateral.

CollateralOutQuantity <PrtlyRlsdQty> contains one of the following elements (see Quantity51Choice on page 101 for details)

Or	MessageElement<*XML Tag*>	Mult.	Type	Constr. No.	Page
{Or	Quantity <*Qty*>	[1..1]	±	C11	101
Or}	OriginalAndCurrentFace <*OrgnlAndCurFace*>	[1..1]	±		102

1.4.7.24 RepurchaseQuantity <PrtlyRlsdQty>

Presence: [0..1]

Definition: Quantity of financial instrument out on repurchase.

RepurchaseQuantity <PrtlyRlsdQty> contains one of the following elements (see Quantity51Choice on page 101 for details)

Or	MessageElement<*XML Tag*>	Mult.	Type	Constr. No.	Page
{Or	Quantity <*Qty*>	[1..1]	±	C11	101
Or}	OriginalAndCurrentFace <*OrgnlAndCurFace*>	[1..1]	±		102

SWIFT Comment

The new quantity codes requested are balance position information unlike the code PREL (quantity to be released) that refers to the processing of the transaction and not the position. Recommendation would be to use the MT 535 Statement of Holdings. Normally the principal is not to mix transactional and position information.

Moreover, the Securities Financing messages should not be impacted as the Quantity To Be Released was never added.

Standards Working Group Meeting

Discussion
Decision

3 Overview of User Change requests ISO20022

3.1 CR 003149: Removal of reason codes in the Intra-position Movement Status (ISO 20022 CR 1504)

Origin of request	
Requesting Country:	
Requesting Group:	SMPG Settlements & Reconciliation Working Group

Sponsors
A.1 Submitter: SMPG Settlements & Reconciliation Working Group represented by Karine Taquet (Swift Standards)
A.2 Contact person: Karine Taquet (karine.taquet@swift.com)
A.3 Sponsors: SMPG Settlements & Reconciliation Working Group

Message type(s) impacted
Securities Management
semt.014 - Intra Position Movement Status Advice
T2S messages (under ISO 20022 registration process)
semt.029 - Intra Position Movement Query Response (undergoing ISO 20022 registration process)
semt.034 - Intra Position Movement Pending Report (undergoing ISO 20022 registration process)

Complies with regulation
None

Business impact of this request
Medium

Commitment to implement the change
Number of messages sent and received: 1 Percentage of messages impacted: 100 Commits to implement and when: T2S participants - 2026

Business context

To rationalize and clean up the list of reason codes in intra-position messages by removing those that do not pertain to the specific business process, as identified during the review of T2S messages.

Nature of change

The change removes a list of reason codes from intra-position messages that are not relevant to the intra-position business process.

Red: reason codes to be removed

Orange: reason codes that should be kept but use case must be clarified

Green: reason codes kept

IntraPositionMovementStatusAdviceV08 (semt.014.001.08)		
Name	**XML Tag**	**Mult**
Intra Position Movement Status Advice V08 (semt.014.001.08)	<IntraPosMvmntStsAdvc>	
Transaction Identification	<TxId>	[1..1]
Account Owner Transaction Identification	<AcctOwnrTxId>	[1..1]
Account Servicer Transaction Identification	<AcctSvcrTxId>	[0..1]
Market Infrastructure Transaction Identification	<MktInfrstrctrTxId>	[0..1]
Processor Transaction Identification	<PrcrTxId>	[0..1]
Linkage	<Lkg>	[0..1]
Securities Settlement Transaction Identification	<SctiesSttlmTxId>	[1..1]
Processing Status	<PrcgSts>	[0..1]
Rejected	<Rjctd>	[1..1]
Repair	<Rpr>	[1..1]
Cancelled	<Canc>	[1..1]
Acknowledged Accepted	<AckdAccptd>	[1..1]
No Specified Reason	<NoSpcfdRsn>	[1..1]
No Reason		
Reason	<Rsn>	[1..*]
Code	<Cd>	[1..1]
Code	<Cd>	[1..1]
Account Servicer Deadline Missed		
Market Practice Rule Discrepency		
Other		
Conditional Currency		
Conditional Registrar		
Conditional Realignement		
Not Straight Through Processing		
Accepted Without Voting Rights		
Market Deadline Missed		

Proprietary	<Prtry>	[1..1]
Identification	<Id>	[1..1]
Issuer	<Issr>	[1..1]
Scheme Name	<SchmeNm>	[0..1]
Additional Reason Information	<AddtlRsnInf>	[0..1]
Proprietary	<Prtry>	[1..1]
Settlement Status	<SttlmSts>	[0..1]
Pending	<Pdg>	[1..1]
No Specified Reason	<NoSpcfdRsn>	[1..1]
No Reason		
Reason	<Rsn>	[1..*]
Code	<Cd>	[1..1]
Code	<Cd>	[1..1]
Awaiting Money		
Account Servicer Deadline Missed		
Awaiting Securities		
Instruction Refused Or Not Recognised		
Awaiting Securities From Counterparty		
Physical Delivery Delay		
Trade Amended In Market		
Awaiting Documents Or Endorsements From You		
Awaiting Documents Or Endorsements From Counterparty		
Account Blocked		
Enquiry Sent		
New Issues		
Counterparty Insufficient Securities		
Multiple Settlement Amount		
Global Form Securities		
Your Instruction On Hold		
Trade Settles In Partials		
No Matching Required		
No Foreign Exchange Instruction		
Counterparty Insufficient Money		
Collateral Shortage		
Securities Pledged As Collateral		
Refused Deposit For Issue Of Depositary Receipts		
Maximum Foreign Limit Reached		
Income Adjustement Required		

Pending Linked Instruction		
Awaiting Settlement Date		
Lack Of Securities		
Securities Loaned Out		
Insufficient Money		
Confirmation Not Received		
Not In Good Order		
Lack Of Stamp Duty Information		
Processing Batch Difference		
Awaiting Next Settlement Cycle		
Securities Blocked		
Counterparty In Receivership		
Minimum Settlement Amount		
Status Reason Investigation		
Other		
Physical Securities Verification		
Beneficial Ownership Disagreement		
Both Instructions On Hold		
Clearing House Trade		
Unavailable Deliverable Denominated Quantity		
Natural Disaster		
Counterparty Returned Shares		
Securities Frozen At CSD		
Awaiting Other Transaction		
Market Deadline Missed		
Insufficient Central Bank Liquidity		
Counterparty Instruction On Hold		
Certificates Rejected		
Settlement System Method Modified		
Wrong Certificates Numbers		
System On Hold		
Incomplete Number Count		
Proprietary	<Prtry>	[1..1]
Identification	<Id>	[1..1]
Issuer	<Issr>	[1..1]
Scheme Name	<SchmeNm>	[0..1]
Additional Reason Information	<AddtlRsnInf>	[0..1]
Failing	<Flng>	[1..1]
No Specified Reason	<NoSpcfdRsn>	[1..1]
No Reason		
Reason	<Rsn>	[1..*]
Code	<Cd>	[1..1]

Code	<Cd>	[1..1]
Awaiting Money		
Buy In Procedure		
Counterparty Too Late For Settlement		
Account Servicer Deadline Missed		
Cancellation Confirmation Requested		
Awaiting Securities		
Under Objection		
Awaiting Securities From Counterparty		
Physical Delivery Delay		
Confirmation Discrepency		
Awaiting Documents Or Endorsements From You		
Money Securities Too Late For Settlement		
Awaiting Documents Or Endorsements From Counterparty		
Account Blocked		
Enquiry Sent		
New Issues		
Counterparty Insufficient Securities		
Multiple Settlement Amount		
Global Form Securities		
Your Instruction On Hold		
Trade Settles In Partials		
No Foreign Exchange Instruction		
Counterparty Insufficient Money		
Collateral Shortage		
Securities Pledged As Collateral		
Refused Deposit For Issue Of Depositary Receipts		
Maximum Foreign Limit Reached		
Income Adjustement Required		
Pending Linked Instruction		
Lack Of Securities		
Securities Loaned Out		
Insufficient Money		
Confirmation Not Received		
Not In Good Order		
Lack Of Stamp Duty Information		
Processing Batch Difference		

Awaiting Next Settlement Cycle		
Securities Blocked		
Counterparty In Receivership		
Minimum Settlement Amount		
Status Reason Investigation		
Other		
Physical Securities Verification		
Beneficial Ownership Disagreement		
Both Instructions On Hold		
Clearing House Trade		
Unavailable Deliverable Denominated Quantity		
Natural Disaster		
Counterparty Returned Shares		
Securities Frozen At CSD		
Awaiting Other Transaction		
Market Deadline Missed		
Insufficient Central Bank Liquidity		
Counterparty Instruction On Hold		
Certificates Rejected		
Settlement System Method Modified		
Wrong Certificates Numbers		
System On Hold		
Incomplete Number Count		
Proprietary	<Prtry>	[1..1]
Identification	<Id>	[1..1]
Issuer	<Issr>	[1..1]
Scheme Name	<SchmeNm>	[0..1]
Additional Reason Information	<AddtlRsnInf>	[0..1]
Proprietary	<Prtry>	[1..1]
Transaction Details	<TxDtls>	[0..1]
Supplementary Data	<SplmtryData>	[0..*]
Place And Name	<PlcAndNm>	[0..1]
Envelope	<Envlp>	[1..1]

Examples

Workaround

Standards Illustration

ISO20022 Illustration

semt.014 – Intra-Position Movement Status Advice

Items in red will be removed.

Acknowledged Accepted Reason Codes:

Settlement Status Pending Reason Codes:

DRAFTIntraPositionMovementStatusAdviceV09

▾ Content

This section describes the content of this repository item.

➕ ➕ ➕ | ☐ ⊞ ⊞ | ⬆ ⬇ | Local Search 🔍

> 🔵 Transaction Identification [1,1] : TransactionIdentifications29
> 🔵 Linkage [0,1] : Linkages75
⌄ ⊱ Processing Status [0,1] : IntraPositionProcessingStatus9Choice
    > ▤ Rejected [1,1] : RejectionOrRepairStatus41Choice
    > ▤ Repair [1,1] : RejectionOrRepairStatus41Choice
    > ▤ Cancelled [1,1] : CancellationStatus24Choice
    > ▤ Acknowledged Accepted [1,1] : AcknowledgedAcceptedStatus21Choice
    > 🔵 Proprietary [1,1] : ProprietaryStatusAndReason6
⌄ ⊱ Settlement Status [0,1] : SettlementStatus16Choice
    ⌄ ▤ Pending [1,1] : PendingStatus36Choice
       > ▤ No Specified Reason [1,1] : NoReasonCode
       ⌄ 🔵 Reason [1,*] : PendingReason14
          ⌄ ▤ Code [1,1] : PendingReason26Choice
             ⌄ ▤ Code [1,1] : PendingReason10Code
                ✦ Account Blocked [BLOC]
                ✦ Account Servicer Deadline Missed [ADEA]
                ✦ Awaiting Documents Or Endorsements From Counterparty [DOCC]
                ✦ Awaiting Documents Or Endorsements From You [DOCY]
                ✦ Awaiting Money [AWMO]
                ✦ Awaiting Next Settlement Cycle [CYCL]
                ✦ Awaiting Other Transaction [LAAW]
                ✦ Awaiting Securities [CAIS]
                ✦ Awaiting Securities From Counterparty [AWSH]
                ✦ Awaiting Settlement Date [FUTU]
                ✦ Beneficial Ownership Disagreement [BENO]
                ✦ Both Instructions On Hold [BOTH]
                ✦ Certificates Rejected [REGT]
                ✦ Clearing House Trade [CLHT]
                ✦ Collateral Shortage [YCOL]
                ✦ Confirmation Not Received [NCON]
                ✦ Counterparty In Receivership [CPEC]
                ✦ Counterparty Instruction On Hold [PRCY]
                ✦ Counterparty Insufficient Money [CMON]
                ✦ Counterparty Insufficient Securities [CLAC]
                ✦ Counterparty Returned Shares [DKNY]

- ✦ Counterparty Returned Shares [DKNY]
- ✦ Enquiry Sent [CHAS]
- ✦ Global Form Securities [GLOB]
- ✦ Income Adjustement Required [INCA]
- ✦ Incomplete Number Count [INBC]
- ✦ Instruction Refused Or Not Recognised [REFU]
- ✦ Insufficient Central Bank Liquidity [LIQU]
- ✦ Insufficient Money [MONY]
- ✦ Lack Of Securities [LACK]
- ✦ Lack Of Stamp Duty Information [SDUT]
- ✦ Market Deadline Missed [LATE]
- ✦ Maximum Foreign Limit Reached [FLIM]
- ✦ Minimum Settlement Amount [MINO]
- ✦ Multiple Settlement Amount [MUNO]
- ✦ Natural Disaster [DISA]
- ✦ New Issues [NEWI]
- ✦ No Foreign Exchange Instruction [NOFX]
- ✦ No Matching Required [NMAS]
- ✦ Not In Good Order [REFS]
- ✦ Other [OTHR]
- ✦ Pending Linked Instruction [LINK]
- ✦ Physical Delivery Delay [PHSE]
- ✦ Physical Securities Verification [PHCK]
- ✦ Processing Batch Difference [BATC]
- ✦ Refused Deposit For Issue Of Depositary Receipts [DEPO]
- ✦ Securities Blocked [SBLO]
- ✦ Securities Frozen At CSD [FROZ]
- ✦ Securities Loaned Out [LALO]
- ✦ Securities Pledged As Collateral [COLL]
- ✦ Settlement System Method Modified [SETS]
- ✦ Status Reason Investigation [IAAD]
- ✦ System On Hold [PRSY]
- ✦ Trade Amended In Market [TAMM]
- ✦ Trade Settles In Partials [PART]
- ✦ Unavailable Deliverable Denominated Quantity [DENO]
- ✦ Wrong Certificates Numbers [CERT]
- ✦ Your Instruction On Hold [PREA]

Settlement Status Failing Reason Codes:

DRAFTIntraPositionMovementStatusAdviceV09

Content

This section describes the content of this repository item.

Local Search

```
∨ Failing [1,1] : FailingStatus9Choice
  > No Specified Reason [1,1] : NoReasonCode
  ∨ Reason [1,*] : FailingReason7
    ∨ Code [1,1] : FailingReason7Choice
      ∨ Code [1,1] : FailingReason3Code
          ◆ Account Blocked [BLOC]
          ◆ Account Servicer Deadline Missed [ADEA]
          ◆ Awaiting Documents Or Endorsements From Counterparty [DOCC]
          ◆ Awaiting Documents Or Endorsements From You [DOCY]
          ◆ Awaiting Money [AWMO]
          ◆ Awaiting Next Settlement Cycle [CYCL]
          ◆ Awaiting Other Transaction [LAAW]
          ◆ Awaiting Securities [CAIS]
          ◆ Awaiting Securities From Counterparty [AWSH]
          ◆ Beneficial Ownership Disagreement [BENO]
          ◆ Both Instructions On Hold [BOTH]
          ◆ Buy In Procedure [BYIY]
          ◆ Cancellation Confirmation Requested [CANR]
          ◆ Certificates Rejected [REGT]
          ◆ Clearing House Trade [CLHT]
          ◆ Collateral Shortage [YCOL]
          ◆ Confirmation Discrepency [STCD]
          ◆ Confirmation Not Received [NCON]
          ◆ Counterparty In Receivership [CPEC]
          ◆ Counterparty Instruction On Hold [PRCY]
          ◆ Counterparty Insufficient Money [CMON]
          ◆ Counterparty Insufficient Securities [CLAC]
          ◆ Counterparty Returned Shares [DKNY]
          ◆ Counterparty Too Late For Settlement [CLAT]
          ◆ Enquiry Sent [CHAS]
          ◆ Global Form Securities [GLOB]
          ◆ Income Adjustement Required [INCA]
          ◆ Incomplete Number Count [INBC]
          ◆ Insufficient Central Bank Liquidity [LIQU]
          ◆ Insufficient Money [MONY]
```

DRAFTIntraPositionMovementStatusAdviceV09

Content

This section describes the content of this repository item.

- Lack Of Securities [LACK]
- Lack Of Stamp Duty Information [SDUT]
- Market Deadline Missed [LATE]
- Maximum Foreign Limit Reached [FLIM]
- Minimum Settlement Amount [MINO]
- Money Securities Too Late For Settlement [MLAT]
- Multiple Settlement Amount [MUNO]
- Natural Disaster [DISA]
- New Issues [NEWI]
- No Foreign Exchange Instruction [NOFX]
- Not In Good Order [REFS]
- Other [OTHR]
- Pending Linked Instruction [LINK]
- Physical Delivery Delay [PHSE]
- Physical Securities Verification [PHCK]
- Processing Batch Difference [BATC]
- Refused Deposit For Issue Of Depositary Receipts [DEPO]
- Securities Blocked [SBLO]
- Securities Frozen At CSD [FROZ]
- Securities Loaned Out [LALO]
- Securities Pledged As Collateral [COLL]
- Settlement System Method Modified [SETS]
- Status Reason Investigation [IAAD]
- System On Hold [PRSY]
- Trade Settles In Partials [PART]
- Unavailable Deliverable Denominated Quantity [DENO]
- Under Objection [OBJT]
- Wrong Certificates Numbers [CERT]
- Your Instruction On Hold [PREA]
- Proprietary [1,1] : GenericIdentification30

SWIFT Comment

Working Group Meeting

Discussion
Decision

3.2 CR 003152: Add in the Settlement Parameters, a processing indicator typed with a proprietary data type (ISO 20022 CR 1507)

Origin of request	
Requesting Country:	United States
Requesting Group:	ISITC

Sponsors
A.1 Submitter: Deutsche Bundesbank on behalf of the Eurosystem / 4CB
A.2 Contact person:
- Karine Taquet; karine.taquet@swift.com; +32 2 655 37 84
- Shereef Zedan; sz2@ntrs.com; +1 312-557-275
A.3 Sponsors:
sese.024 Securities Settlement Transaction Status Advice sese.025 Securities Settlement Transaction Confirmation sese.026 Securities Settlement Transaction Reversal Advice sese.028 Securities Settlement Transaction Allegement Notification semt.017 Securities Transaction Posting Report semt.018 Securities Transaction Pending Report semt.019 Securities Settlement Transaction Allegement Report

Complies with regulation
None

Business impact of this request
MEDIUM

Commitment to implement the change
Number of messages sent and received: 1 Percentage of messages impacted: 100 Commits to implement and when: DTCC participants - 2026

Business context
As part of DTCC's strategic initiative to modernize its clearing and settlement infrastructure, the organization is transitioning from proprietary and ISO 15022 message formats to ISO 20022 messages for Settlement by Q3 2027. This transformation involves substantial enhancements to client interfaces and the core applications that support post-trade processing. While aligning with DTCC's migration to ISO 20022 messaging standards, certain data elements and functional requirements currently supported in DTCC's proprietary formats and ISO 15022

messages cannot be directly mapped to existing ISO 20022 message structures. To ensure that DTCC's operational requirements continue to be met without compromise, it is necessary to propose the inclusion of additional data elements or message extensions within the ISO 20022 framework. These enhancements will enable full support for DTCC-specific processes and maintain the integrity and completeness of settlement-related communications throughout the transition.

One such requirement involves the inclusion of a processing indicator within the Securities Settlement Transaction Status Advice and the Securities Settlement Transaction Confirmation Advice messages. This indicator is intended to provide participants with additional, trade-specific information regarding the processing status and handling of the transaction. See examples below.

Tran Type Code	Tran Type Code Desc	Comments
ACAT	ACATS	Automated Customer Account Transfer System (ACATS) transactions received from NSCC
BALO	BALANCE ORDERS	Deliver Order transactions received from NSCC
CCAT	CNS ACATS	The CCAT identifier is used to identify NSCC Automated Customer Account Transfer System (ACATS) transactions that are sent to Settlement from the CNS application
CNSS	CONTINUOUS NET SETTLEMENT	The CNSS identifier is used to identify transactions received from the NSCC Continuous Net Settlement (CNS) application.
LMIT	LATE MATCHED INSTITUTIONAL TRADES	Institutional Delivery (ID) transactions that are affirmed on the ID platform **after** Noon on Settlement Day - 1 Business Day (S - 1).
MITS	MATCHED INSTITUTIONAL TRADES	Institutional Delivery (ID) transactions that are affirmed on the ID platform **before** Noon on Settlement Day - 1 Business Day (S - 1).
NDOS	NIGHT DELIVERY ORDERS	Deliver Orders submitted prior to the settlement date which are processed during the night cycle.

OTHR	NOT SUBJECT TO IMS AUTHORIZATION	Transactions submitted for Settlement on the day of settlement or from internal DTC applications have this designation
PETS	PARTICIPANT TRANSACTIONS	<DEPRECATED>
RDRP	REINTRODUCED DROPS	Dropped and Unapproved RAD transactions that DTC's customers having asked DTC (via Reintroduced Drop Profile) to re-submit to ATP if the transaction did not reach a final state on Settlement Day. Currently there is no limit to the number of days a transaction can drop and be recycled.

Nature of change

Add in the Settlement Parameters, a processing indicator typed with a proprietary data type.

 For instance:

Other processing indicator with below structure

<xs:complexType name="GenericIdentification30">

  <xs:sequence>

     <xs:element name="Id" type="Exact4AlphaNumericText"/>

     <xs:element name="Issr" type="Max35Text"/>

     <xs:element name="SchmeNm" type="Max35Text" minOccurs="0" maxOccurs="1"/>

  </xs:sequence>

Examples

Workaround

Settlement Transaction Condition as proprietary codes.

Standards Illustration

SWIFT Comment

Use of the Settlement Transaction Condition indicator with proprietary codes.

Working Group Meeting

Discussion
This change request was discussed at the Securities SEG S&R Evaluation Team. The group decided to reject the change request as other CSDs have similar use cases where more granular settlement transaction type is required in status, confirmation and reporting, and this info is included in the Settlement Transaction Condition with proprietary codes.
Decision
REJECTED

3.3   CR 003130: Request to re-instate multiplicity of Trade Identification element in Settlement messages (ISO 20022 CR 001475)

Origin of request	
Requesting Country:	Australia
Requesting Group:	

Sponsors
A.1 Submitter: ASX – CHESS (Clearing House Electronic Subregister System)
Australian Securities Exchange (ASX)
A.2 Contact person:
Priscilla Ferri de Barros; priscilla.ferridebarros@asx.com.au; + 61 (02) 9227 0543

Message type(s) impacted
sese.023, sese.024, sese.025, sese.018, sese.028, sese.032, semt.017, semt.018

Complies with regulation
None

Business impact of this request
LOW

Commitment to implement the change
Number of messages sent and received: 1 Percentage of messages impacted: 100 Commits to implement and when: ASX participants - 2026

Business context
The Australian Securities Exchange (ASX) has initiated a project to replace the current Australian equities clearing and settlement market infrastructure system (CHESS).
CHESS (Clearing House Electronic Subregister System) is the system operated by ASX to manage the clearing and settlement of equity market transactions, and to record current security holdings (and the holders) on a name on register basis. The implementation of the replacement system will provide the existing core functionality and services as well as service enhancements. The current proprietary CHESS messaging standards will be replaced with ISO 20022 standards.
The purpose of this Change Request is to automate the end-to-end process flow.

Nature of change
ASX intends to use the UTI in Settlement messages in addition to Trade Identification, which led to the migration of the current sese.023 to the most recent version, sese.023.001.**12**. From the creation of the message (sese.023.001.**01**), the Trade Identification element <TradId> was optional and repetitive. (0..*).

However, following last year maintenance implementation of ISO CR 1408 (https://www2.swift.com/mystandards/#/cr/2269!overview) , the element has become non-repetitive.

This change disrupted the ASX end-to-end process, as it no longer aligned with the expected flow.

The flow typically begins with the FIX Trade Capture (AE), which can support multiple Trade Ids. These multiple Trade Ids are then passed to the clearing message (ISO 20022 Securities Clearing, "secl"), which also accommodates multiple Trade Identifier (Trade Id, Trade Execution Id, UTI).

This is illustrated in the table below.

In 2024, ASX raised a change request to incorporate the UTI in the clearing (secl) message, creating a valid ISO cross-reference with at least one of the three trade identifiers (Trade Id, Trade Execution Id, or UTI). (ISO 20022 CR 1363 https://www2.swift.com/mystandards/#/cr/2267!overview)

While ISO 20022 CR 1363 was implemented correctly, the multiplicity of the Trade Id on sese message were removed in CR 1408. Given that the Australian market often uses more than one Trade Id "Underlying Reference" and relies on Participant Trade Id "Participant Reference" (which support multiplicity), the removal of multiplicity for Trade Ids is impacting the ability to match using UTI as this version will not support multiplicity on Trade Id.

FIX AE (Trade Capture Report)	secl.001 (Clearing Messages)	sese.023	sese.023 ASX mapping
Trade Id (1003)	TradId	TradId (multiplicity)	Underlying Reference (1..2) Participant Reference (2..2)
Secondary Trade Id (1040)			
Exec Id (17)	TradExctnId		
Trade Match ID (880)	UnqTxIdr	UnqTxIdr or CmonId	UnqTxIdr or CmonId
	AllcnId		

The current workaround is to map the additional reference in Additional Details.

Examples

Standards Illustration

ISO 20022 illustration

sese.023 – Securities Settlement Transaction Instruction

SWIFT Comment

No impact on ISO 15022 as the Linkages sequence is repetitive.

Working Group Meeting

Discussion
Decision

4 Overview of SWIFT Change requests

4.1 CR 003047: Remove MT 516 and MT 526 from the SWIFT network (SR 2025 CR 002078)

Origin of request	
Requesting Country:	
Requesting Group:	SWIFT
Sponsors	
Message type(s) impacted	
MT 516, MT 526	
Complies with regulation	
None	
Business impact of this request	
Medium null	
Commitment to implement the change	
Number of messages sent and received: 2202 Percentage of messages impacted: 100 Commits to implement and when: All users of these messages on the SWIFT network. 2026	
Business context	
After having done the traffic analysis, Standards decided that it is time to remove the following message from the network. The below period is done from January 2023 until mid-April 2024. (so more than one year) The volume doesn't t justify the presence of the message anymore and all the functions that are done with it can be done with a MT 53x. Swift aimed to remove it in November 2025, but the change request was postponed to November 2026.	

Nature of change
Remove the MT 516 and MT526 from the SWIFT Network (SR 2025 CR 002078).
Examples

Workaround

Standards Illustration

SWIFT Comment

Working Group Meeting

Discussion
Decision
APPROVED in September 2025

End of document