ISO 20022

Issuers' Agents Communication - Maintenance 2023-2024

Message Definition Report - Part 1

Approved by the Securities SEG on 31 January 2024

This document provides information about the use of the messages for Issuer Agent and includes, for example, business scenarios and messages flows.

March 2024

Table of Contents

[Table of Contents 2](#_Toc152238026)

[1 Introduction 4](#_Toc152238027)

[1.1 Terms and Definitions 4](#_Toc152238028)

[1.2 Abbreviations and Acronyms 4](#_Toc152238029)

[1.3 Document Scope and Objectives 4](#_Toc152238030)

[1.4 References 5](#_Toc152238031)

[2 Scope and Functionality 6](#_Toc152238032)

[2.1 Background 6](#_Toc152238033)

[2.2 Scope 6](#_Toc152238034)

[2.3 Groups of MessageDefinitions and Functionality 6](#_Toc152238035)

[3 BusinessRoles and Participants 7](#_Toc152238036)

[3.1 BusinessRoles Definitions 7](#_Toc152238037)

[4 BusinessProcess Description 9](#_Toc152238038)

[5 BusinessTransactions 10](#_Toc152238039)

[6 Business Examples 11](#_Toc152238040)

[6.1 AgentCANotificationStatusAdvice - seev.011.001.02 11](#_Toc152238041)

[7 Revision Record 13](#_Toc152238042)

Preliminary Note

The Message Definition Report (MDR) is made of three parts:

MDR part 1

This describes the contextual background required to understand the functionality of the proposed message set. Part 1 is produced by the submitting organisation that developed or maintained the message set in line with an MDR Part 1 template provided by the ISO 20022 Registration Authority (RA) on [www.iso20022.org](http://www.iso20022.org/).

MDR part 2

This is the detailed description of each message definition of the message set. Part 2 is produced by the RA using the model developed by the submitting organisation.

MDR part 3

This is an extract of the ISO 20022 Business Model describing the business concepts used in the message set. Part 3 is an Excel document produced by the RA.

# Introduction

## Terms and Definitions

The following terms are reserved words defined in ISO 20022 Edition 2013 – Part1. When used in this document, the UpperCamelCase notation is followed.

|  |  |
| --- | --- |
| Term | Definition |
| BusinessRole | Functional role played by a business actor in a particular BusinessProcess or BusinessTransaction. |
| Participant | Involvement of a BusinessRole in a BusinessTransaction. |
| BusinessProcess | Definition of the business activities undertaken by BusinessRoles within a BusinessArea whereby each BusinessProcess fulfils one type of business activity and whereby a BusinessProcess may include and extend other BusinessProcesses. |
| BusinessTransaction | Particular solution that meets the communication requirements and the interaction requirements of a particular BusinessProcess and BusinessArea. |
| MessageDefinition | Formal description of the structure of a message instance. |

1. When a MessageDefinition or message identifier is specified, it should include the variant and version number. However, in this document (except in the business examples section, if present), variant and version numbers are not included. In order to know the correct variant and version number for a MessageDefinition, the related Message Definition Report Part 2 document should be consulted.

## Abbreviations and Acronyms

The following is a list of abbreviations and acronyms used in the document.

|  |  |
| --- | --- |
| Abbreviation/Acronyms | Definition |
| CA | Corporate Actions |
| CSD | Central Securities Depository |
| IA | Issuer Agent |
| ICSD | International Central Securities Depository |
| SMPG | Securities Market Practice Group (www.smpg.info) |

## Document Scope and Objectives

This document is the first part of the Issuer Agent Message Definition Report (MDR) that describes the BusinessTransactions and underlying message set. For the sake of completeness, the document may also describe BusinessActivities that are not in the scope of the business processes covered in this document.

This document describes the following:

* the BusinessProcess scope
* the BusinessRoles involved in these BusinessProcesses

The main objectives of this document are as follows:

* to provide information about the messages that support the business processes
* to explain the BusinessProcesses and BusinessActivities these messages have addressed
* to give a high level description of BusinessProcesses and the associated BusinessRoles
* to document the BusinessTransactions
* to provide business examples

The messages definitions are specified in the Corporate Actions Message Definition Report Part 2.

## References

|  |  |  |  |
| --- | --- | --- | --- |
| Document | Version | Date | Author |
|  |  |  |  |
| ISO 20022 MDR Issuer Agent Maintenance 2023/2024 (SR2024\_SWG\_CorporateActions\_FINAL\_Minutes\_v1\_2) | V1.2 | 2023-11-20 | SWIFT |

# Scope and Functionality

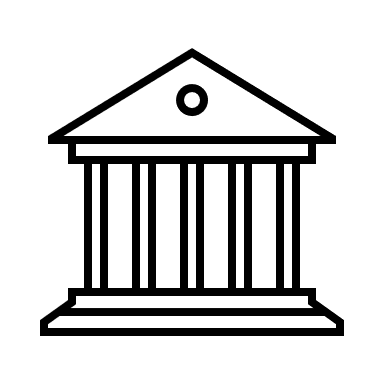
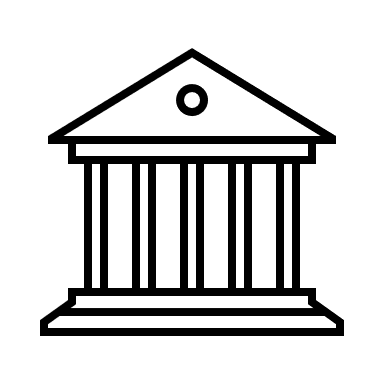
## Background

This Message Definition Report covers one ISO 20022 message definition developed by SWIFT in close collaboration with the ISO 15022 and ISO 20022 community of users and submitted for the approval of the Securities Standards Evaluation Group (SEG).

This message was specifically designed to support the corporate actions notification advice process initiated by an Issuer or Issuer Agent towards the first intermediary of the corporate action chain of intermediaries, i.e. a CSD or ICSD, so that a corporate action can be processed in due time for the benefit of the account owners and shareholders holding the underlying securities.

## Scope

The scope of this AgentCANotificationStatusAdvice MessageDefinition is to provide to CSDs/ICSDs the means to inform an Issuer Agent the processing status of either a corporate event notification (via a Corporate Action Notification (seev.031) message) or of the cancellation of an event notification (via a Corporate Action Cancellation Advice (seev.039) message) which was previously sent by the Issuer Agent.



Issuer

Agent

CSD

Corporate Action Notification

Agent CA Notification Status Advice

Agent CA Notification Status Advice

Corporate Action Cancellation Advice

## Groups of MessageDefinitions and Functionality

1. These messages are to be used with the ISO 20022 Business Application Header (head.001). The schema and more information about the Business Application Header (BAH) can be found on the www.iso20022.org web site

In this maintenance cycle 2023/2024, a new version has been created for the following Corporate Action MessageDefinitions:

seev.011.001.02: Agent CA Notification Status Advice

### Groups

#### Notifications, Notification Cancellation and Agent Notification Status Advice

|  |  |  |
| --- | --- | --- |
| MessageDefinition | Abbreviated Name | Message Identifier |
| CorporateActionNotification | CANO | seev.031 |
| CorporateActionCancellationAdvice | CACN | seev.039 |
| AgentCANotificationStatusAdvice | ANSA | seev.011 |

### Functionality

See Message Definition Report Part 2 for the message scopes and formats.

# BusinessRoles and Participants

A BusinessRole represents an entity (or a class of entities) of the real world, physical or legal, a person, a group of persons, a corporation. Examples of BusinessRoles: “Financial Institution”, “Automated Clearing House”, “Central Securities Depository”.

A Participant is a functional role performed by a BusinessRole in a particular BusinessProcess or BusinessTransaction. Examples of Participants: the “user” of a system, “debtor”, “creditor”, “investor”.

The relationship between BusinessRoles and Participants is many-to-many. One BusinessRole can be involved as different Participants at different moments in time or at the same time. Examples of BusinessRoles: "user", "debtor”, "creditor", "investor". Different BusinessRoles can be involved as the same Participant.

In the context of corporate actions the high-level BusinessRoles and typical Participants can be represented as follows:



## BusinessRoles Definitions

Business Roles

|  |  |
| --- | --- |
| Description | Definition |
| Issuer | Legal Entity that has the right to issue securities |
| Issuer Agent | Organisation appointed by the issuer for the purposes of administration of a security issue or processing of a corporate action or a meeting event. In some cases, the issuer acts as its own agent. |
| CSD / ICSD | Infrastructure that, holds or controls, the holding of physical or dematerialised financial instruments belonging to all, or a large portion of, the investors in a securities market. It effects the centralised transfer of ownership of such securities by entries on its books and records. The depository may delegate custody to another entity (custodian). |

# BusinessProcess Description

This diagram represents the high level BusinessProcesses of the corporate action area.

The business process concerned in the context of this MDR is restricted to the Event Notification process.



Event Notification Advice (between the Issuer/Issuer Agent and the CSD/ICSD)

|  |  |
| --- | --- |
| Item | Description |
| Definition | The process of notifying the CSD/ICSD of an upcoming corporate action event or of the cancellation of it. It provides the corporate action event details including options (if any). The notification is validated by the CSD/ICSD who will then inform the Issuer/Issuer Agent of the status of the validation and about the processing of the notification until the notification is ready for dissemination through the CA chain of intermediaries.  A notification can also provide notification of updates or advise of the withdrawal of a corporate action that was announced previously. |
| Trigger | * new corporate action event is announced * details of a previously announced corporate action have been changed * corporate action details were incorrect and must be cancelled * new corporate action details are known * corporate action event has been withdrawn |
| Pre-conditions | A corporate action event is due to impact the securities issued by the Issuer. |
| Post-conditions | The CSD/ICSD has disseminated the corporate action event information through the chain of intermediaries |
| Role | Issuer / Issuer Agent |

# BusinessTransactions

This section illustrates the flows of the corporate action notification advice messages in typical message sequencing scenarios. The messages are exchanged between an issuer or its agent and the CSD.

The Issuer Agent sends a new CorporateActionNotification to the CSD/ICSD concerning a security issued and deposited by the CSD.

Once a notification message is received by the CSD, it will validate the notification and sends back a AgentCANotificationStatusAdvice message to provide the status of the notification i.e. an acceptance status or a rejection status of the notification by providing either the processing status of the notification or the reason for its rejection.

The Issuer Agent may also send a CorporateActionCancellationAdvice message to cancel/withdraw a corporate action notification previously sent.

Once a cancellation advice message is received by the CSD/ICSD, it will validate the cancellation advice and sends back a AgentCANotificationStatusAdvice message to provide the processing status of the cancellation i.e. acceptance status or a rejection status of the cancellation by providing the reason for the rejection.

Issuer

Agent

CSD/ICSD

Corporate Action Notification

Agent CA Notification Status Advice

Agent CA Notification Status Advice

Corporate Action Cancellation Advice

**Or**

# Business Examples

## AgentCANotificationStatusAdvice - seev.011.001.02

Description

This example features an AgentCANotificationStatusAdvice message sent by a CSD to the Issuer Agent from which he has previously received a notification for a new corporate action event which is a distribution of a dividend to shareholders with a choice of benefit to receive.

The AgentCANotificationStatusAdvice message informs the Issuer Agent that the accepted event notification has now been distributed to the chain of intermediaries.

Business Data

Issue name: Glaxo Holdings ISIN GB0007123466

**Message Instance (with application header)**

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# Revision Record

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Revision | Date | Author | Description | Section Affected |
| 1.0 | 1 Dec 2023 | SWIFT/SMPG | Draft version for SEG review | All |
| 2.0 | March 2024 | ISO 20022 RA | Approval version | 2.1, 2.3 |

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