**Change Request**

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

1. **Origin of the request:**

*A.1 Submitter*: SWIFT

*A.2 Contact person:*

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| **Alexandre Kech** |
| **Tel: +32 2 655 3942** |
| **Mail:** **alexandre.kech@swift.com** |

*A.3 Sponsors*: N/A

1. **Related messages:**

All securities message sets: Settlement & Reconciliation, Corporate Actions, Investment Funds, proxy voting, Regulatory reporting, Issuer agent, etc.

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

In concordance with the RMG resolution 10/126 (BIC identifier in the Repository) approved by the RMG at the Tokyo meeting of May 2010, the following rules will be followed:

* To identify financial institutions, only the newly created data type BICFIIdentifier can be used (iso BICIdentifier).
* To identify non-financial institutions, only the newly created data type BICNonFIIdentifier can be used (iso BEIIdentifier).
* The updated AnyBICIdentifier datatype can still be used where either a financial institution or a non-financial institution may be present.
* The corresponding recommended message element names are BICFI, BICNonFI and AnyBIC, unless more specific names are used.
* There should no longer be any reference to BEI in either artefacts names or in definitions.

This change request, if approved by the Standards Evaluation Group, should only be applied, if additional change requests are impacting the same message sets (see list of message sets above).

1. **Purpose of the change:**

The purpose of this change request is to align the existing set of messages with the RMG resolution 10/126 (BIC identifier in the Repository).

1. **Urgency of the request:**

For inclusion in the next ISO 20022 maintenance release.

1. **Business examples:**

Elements like ParytIdentificationXX make reference to BIC and/or BEI. The elements making reference to those components must be updated to comply with the 10/126 resolution of the RMG.

The impact on Securities messages will be largely limited to the renaming of message elements called today BICorBEI into BIC.

1. **SEG recommendation:**

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| --- | --- | --- |
| **Consider** | Y | **Timing** |
|  | - **Next yearly cycle: 2010/2011**(the change will be considered for implementation in the yearly maintenance cycle which starts in 2010 and completes with the publication of new message versions in the spring of 2011) |  | **Priority**: high medium low |
|  | - **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) | Y |
|  | - **Urgent unscheduled**(the change justifies an urgent implementation outside of the normal yearly cycle) |  |  |
|  | - **Other timing:** |  |

Comments:

Approve, to be implemented at message set level organically, but at the latest within 3 years (except for Investment Funds messages that are expected to be maintained in 2016/2017 only).

It was done in the ‘acmt’ and ‘sese’ Investment Funds messages in 2015/2016 and in the ‘setr’ messages in 2016/2017. Other Investment Funds messages to be updated later on, at the occasion of a next maintenance.

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| **Reject** |  |

Reason for rejection:

**APPENDIX to CR0026 submitted by SWIFT in April 2016**

*For the 2016-2017 maintenance cycle, it has been agreed by funds industry (Funds IF SMPG and Funds Migration Advisory Group) that the investment fund order (setr) messages are to be maintained.*

It is proposed that this change request is applied as part of the 2016-2017 maintenance cycle. The list of investment fund order (setr) messages impacted:

|  | **Message**  | **Identifier** |  |  | **Message**  | **Identifier** |
| --- | --- | --- | --- | --- | --- | --- |
|  | Redemption Bulk Order | setr.001.001.03 |  |  | Order Instruction Status Report | setr.016.001.03 |
|  | Redemption Bulk Order Cancellation Request | setr.002.001.03 |  |  | Order Cancellation Status Report | setr.017.001.03 |
|  | Redemption Bulk Order Confirmation | setr.003.001.03 |  |  | Request For Order Status Report | setr.018.001.03 |
|  | Redemption Order | setr.004.001.03 |  |  | Subscription Order Confirmation Cancellation Instruction | setr.047.001.01 |
|  | Redemption Order Cancellation Request | setr.005.001.03 |  |  | Subscription Order Confirmation Amendment | setr.048.001.01 |
|  | Redemption Order Confirmation | setr.006.001.03 |  |  | Subscription Bulk Order Confirmation Cancellation Instruction | setr.049.001.01 |
|  | Subscription Bulk Order | setr.007.001.03 |  |  | Subscription Bulk Order Confirmation Amendment | setr.050.001.01 |
|  | Subscription Bulk Order Cancellation Request | setr.008.001.03 |  |  | Redemption Order Confirmation Cancellation Instruction | setr.051.001.01 |
|  | Subscription Bulk Order Confirmation | setr.009.001.03 |  |  | Redemption Order Confirmation Amendment | setr.052.001.01 |
|  | Subscription Order | setr.010.001.03 |  |  | Redemption Bulk Order Confirmation Cancellation Instruction | setr.053.001.01 |
|  | Subscription Order Cancellation Request | setr.011.001.03 |  |  | Redemption Bulk Order Confirmation Amendment | setr.054.001.01 |
|  | Subscription Order Confirmation | setr.012.001.03 |  |  | Switch Order Confirmation Cancellation Instruction | setr.055.001.01 |
|  | Switch Order | setr.013.001.03 |  |  | Switch Order Confirmation Amendment | setr.056.001.01 |
|  | Switch Order Cancellation | setr.014.001.03 |  |  | Order Confirmation Status Report | setr.057.001.01 |
|  | Switch Order Confirmation | setr.015.001.03 |  |  | Request For Order Confirmation Status Report | setr.058.001.01 |

*(This change has already been carried out on the investment funds account management (acmt) and transfer (sese) messages as part of the maintenance 2015-2016 maintenance cycle.)*

The change request involves:

[a] Replacement of BICOr**BEI** tag with **AnyBIC** and change data type to Any BIC Identifier.

[b] Replacement of **BIC** tag with **BICFI** (if the party can only be a bank) and change data type to BIC FI Identifier).

[c] Replacement of data type for elements such **as Identification, Servicer** that are typed by BICIdentifier with Any BIC Identifier or BIC FI Identifier as appropriate.