**Change Request**

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

1. **Origin of the request:**

*A.1 Submitter*:

SWIFT

8 Marina View, Asia Square Tower 1, #28-04, Singapore 018960

*A.2 Contact person:*

Mr. David Dobbing SWIFT Standards Department

Tel: +65 8500 8056

*A.3 Sponsors*:

Standard Chartered Bank

Address: Marina Bay Financial Centre (Tower 1), 8 Marina Boulevard, Level 22

Singapore 018981

Mr. Mritunjay Singh

Director, Transaction Banking

Phone: +65 65964201

Email: [mritunjay.singh@sc.com](mailto:mritunjay.singh@sc.com)

Mr. Christopher Wee

Director, Transaction Banking

Phone: +65 6596 9763

Email: [christopher.wee@sc.com](file:///C:\Documents%20and%20Settings\1153760\Local%20Settings\Temp\christopher.wee@sc.com)

Mr. Rob Coombes

Global Head of Financial Crime Compliance, Wholesale Banking

Phone: +65 6596 5298

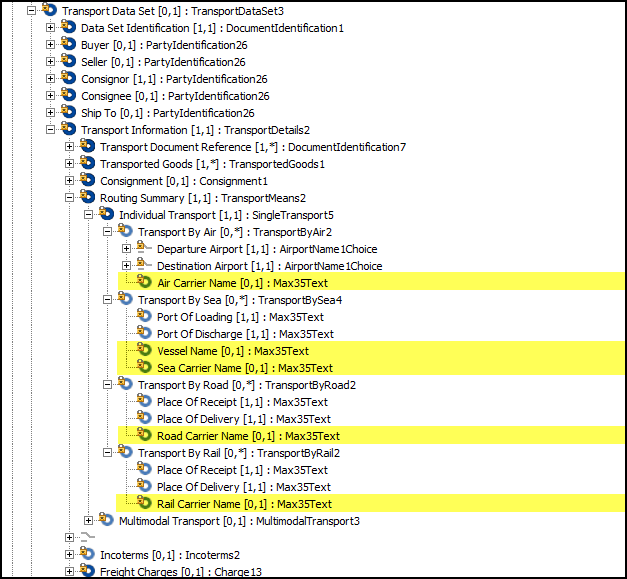
Email: rob.coombes@sc.com

1. **Related messages:**

*RoutingSummary* block in *TransportDataSet* in

|  |  |  |
| --- | --- | --- |
| **#** | **Message ID** | **Message Name** |
| 1 | tsmt.014.001.04 | DataSetSubmissionV04 |
| 2 | tsmt.017.001.04 | ForwardDataSetSubmissionReportV04 |

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



Request change to the elements in *RoutingSummary* in *TransportDataSet*

1. Change cardinality of *AirCarrierName* to make this element mandatory
2. Change cardinality of *VesselName* to make this element mandatory  
   Change cardinality of *SeaCarrierName* to make this element mandatory
3. Change cardinality of *RoadCarrierName* to make this element mandatory
4. Change cardinality of *RailCarrierName* to make this element mandatory
5. **Purpose of the change:**

Trade has been identified as being high risk from the perspective of money laundering by regulators and industry associations around the world.

US alone, based on FINCEN’s advisory dated Feb 2010 that SAR reporting related to Trade based money laundering is increasing. Between Jan 2004 and May 2009, the reported transactions involved aggregated to over US$276billion

<http://www.fincen.gov/statutes_regs/guidance/pdf/fin-2010-a001.pdf>

In order to align with current and evolving regulatory demands in this area, the *tsmt* messages that support the BPO need to be enhanced to better ensure compliance with these demands.

1. **Urgency of the request:**

To be handled in accordance with the normal yearly maintenance cycle.

1. **Business examples:**

Documents such as Letters of Credit, Bills of Lading, and Invoices all provide for description of goods.

1. **SEG recommendation:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Consider** | | X | **Timing** |
|  | | - **Next yearly cycle: 2014/2015**  (the change will be considered for implementation in the yearly maintenance cycle which starts in 2014 and completes with the publication of new message versions in the spring of 2015) | |  |
|  | | - **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:

Agreed to cover this requirement through the addition of new rules:

1) In the case of a BPO, at least one of Air Carrier Name / Sea Carrier Name / Rail Carrier Name / Road Carrier must be present.

2) In the case of a BPO, if Sea Carrier Name is present, then Vessel Name must also be present.

|  |  |
| --- | --- |
| **Reject** |  |

Reason for rejection: