**Change Request**

**For the Update of ISO 20022 Financial Repository Items**

**A Origin of the request:**

*A.1 Submitter*: SWIFT Standards

*A.2 Contact person:* Janice Chapman janice.chapman@swift.com+32 2 655 3390

*A.3 Sponsors*:

1. **Related messages:**

|  | **Message**  | **Identifier** |  |  | **Message**  | **Identifier** |
| --- | --- | --- | --- | --- | --- | --- |
|  | Switch Order | setr.013.001.03 |  |  | Switch Order Cancellation Request | setr.014.001.03 |

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

This change request is to request the re-validation of a textual (usage) rule, **TotalSubscriptionAmountRule**. If the rule is to remain, then the rule text needs fine-tuning and the rule can be formally expressed to enable automated validation.

The rule is at the level of the switch order. Basically, it is saying: if the redemption leg quantity is expressed as a percentage of total subscription amount, then the Total Subscription Amount (at the order level) of the order must also be present.



**TotalSubscriptionAmountRule**

If RedemptionLegDetails/

FinancialInstrumentQuantityChoice/

PercentageOfTotalSubscriptionAmount is present in any occurrence of RedemptionLegDetails/FinancialInstrumentQuantityChoice ,

then TotalSubscriptionAmount must be present.

If RedemptionLegDetails/

FinancialInstrumentQuantityChoice/

PercentageOfTotalSubscriptionAmount is not present,

then TotalSubscriptionAmount is optional.

**Should this rule be retained?** If yes, then:

[1] the text of the rule is to be fine-tuned as shown above.

[2] the rule is to be expressed formally so that it can be validated automatically:

|  |  |
| --- | --- |
| If RedemptionLegDetails/FinancialInstrumentQuantityChoice/PercentageOfTotalSubscriptionAmount is present in any occurrence of RedemptionLegDetails/FinancialInstrumentQuantityChoice , then TotalSubscriptionAmount must be present.If RedemptionLegDetails/FinancialInstrumentQuantityChoice/PercentageOfTotalSubscriptionAmount is not present, then TotalSubscriptionAmount is optional. | Only the first part of the rule can be expressed formally:On Condition /RedemptionLegDetails[\*]/FinancialInstrumentQuantityChoice/PercentageOfTotalSubscriptionAmount is presentFollowing Must be True /TotalSubscriptionAmount Must be present |

When the rule is expressed formally so that it can be validated automatically, messages that don’t comply with this rule may get a negative response.

If the change request for the deletion of ‘cancel by details’ is agreed then this eliminates the need for changes to the cancellation messages (setr.014, setr.055).

There is a similar rule ‘TotalSubscriptionAmountRule’ which is also to be re-validated. This is covered by a separate change request.

1. **Purpose of the change:**

To re-validate the business meaning of a rule and if the rule is found to be correct, express it in a formal way so that it can be validated automatically.

1. **Urgency of the request:**

The next maintenance cycle in which the maintenance of orders is permitted.

1. **Business examples:**

None.

1. **SEG recommendation:**

|  |  |  |
| --- | --- | --- |
| **Consider** |  | **Timing** |
|  | - **Next yearly cycle: 2016/2017**(the change will be considered for implementation in the yearly maintenance cycle which starts in 2016 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:

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

Reason for rejection:

Superseded by CR0612