**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** |
| --- | --- | --- | --- | --- | --- | --- |
|  | Redemption Bulk Order Confirmation | setr.003.001.03 |  |  | Subscription Bulk Order Confirmation Cancellation Instruction | setr.049.001.01 |
|  | Redemption Order Confirmation | setr.006.001.03 |  |  | Subscription Bulk Order Confirmation Amendment | setr.050.001.01 |
|  | Subscription Bulk Order Confirmation | setr.009.001.03 |  |  | Redemption Order Confirmation Cancellation Instruction | setr.051.001.01 |
|  | Subscription Order Confirmation | setr.012.001.03 |  |  | Redemption Order Confirmation Amendment | setr.052.001.01 |
|  | Subscription Order Confirmation Cancellation Instruction | setr.047.001.01 |  |  | Redemption Bulk Order Confirmation Cancellation Instruction | setr.053.001.01 |
|  | Subscription Order Confirmation Amendment | setr.048.001.01 |  |  | Redemption Bulk Order Confirmation Amendment | setr.054.001.01 |

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

This change request is to correct a rule, Cash Settlement Date Rule, because

[1] the rule is ambiguous and this ambiguity needs to be eliminated

[2] the language used to express the rule does not conform to the ISO 20022 linguistic style for a rule.

**An illustrated example of where the rule is located**



If the change request for the deletion of the ‘cancel by details’ concept is agreed then this eliminates the need for changes to the cancellation messages (setr.047, setr.043, setr.051 and setr.053).

With respect to the change from rules that are described as text only into formally expressed rules that can be validated in an automated way, the Cash Settlement Date Rule is not a rule that currently can be expressed formally because of the repetitive nature of the sequences in which the concerned elements are located.

|  | Message  | Path  | MC name | Current Rule Name and Textual Description | Proposed Rule Name & Textual Description |
| --- | --- | --- | --- | --- | --- |
|  | Setr.003 | Bulk Execution Details | Redemption Bulk Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |
|  | Setr.006 | Multiple Execution Details | Redemption Multiple Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |
|  | Setr.009 | Bulk Execution Details | Subscription Bulk Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |
|  | setr.012 | Multiple Execution Details | Subscription Multiple Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |
|  | Setr.047 | Multiple Execution Details | Subscription Multiple Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |
|  | Setr.048 | Multiple Execution Details | Subscription Multiple Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |
|  | Setr.049 | Bulk Execution Details | Subscription Bulk Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |
|  | Setr.050 | Bulk Execution Details | Subscription Bulk Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |
|  | Setr.051 | Multiple Execution Details | Redemption Multiple Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |
|  | Setr.052 | Multiple Execution Details | Redemption Multiple Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |
|  | Setr.053 | Bulk Execution Details | Redemption Bulk Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |
|  | Setr.054 | Bulk Execution Details | Redemption Bulk Execution 3 | CashSettlementDateRuleEither CashSettlementDate is present or all occurences of IndividualExecutionDetails/CashSettlementDate are present, but not both. | CashSettlementDateRuleEither CashSettlementDate must be present or all occurrences of IndividualExecutionDetails/CashSettlementDate must be present, but not both. |

1. **Purpose of the change:**

To correct an error in the documentation.

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 CR0614