# Change Requestfor the update of an External Code Set

Note: this document is to be completed by parties that request to either add new codes or clarify the definition of existing codes or replace existing codes by new one(s) or expire existing codes in one of the [*External Code Sets*](http://www.iso20022.org/external_code_list.page) used in ISO 20022 messages. All change requests conforming to this template that are received prior to the end of a quarter (31 March, 30 June, 30 September, 31 December) will be evaluated by the SEG and, if approved, incorporated in the following quarterly publication cycle of the External Code Sets (respectively, by end of May, August, November and February), unless otherwise specified by the SEG.

# Origin of the request:

## A.1 Submitter:

|  |  |
| --- | --- |
| Name of the company, organization, group, initiative or community that submits the change request. | CHINA CENTRAL DEPOSITORY & CLEARING CO.,LTD. |

## A.2 Contact person:

Person that can be contacted for additional information on the request

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| --- | --- |
| A.2.1. First name, Last name | Cheng Wei |
| A.2.2. Email address | weicheng@ccdc.com.cn |
| A.2.3. Telephone | 86-10-88170417 |

## A.3 Sponsors:

If the submitter acts on behalf of or has gained support from other organisations, groups, initiatives or communities, these should be listed as sponsors.

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| n/a |

# Description of the change request:

Specify the request type: creation of new code set, update of existing code set, deletion of existing code set.

For the creation of a new code set or for updating an existing code set, also complete the table in section H below. For the addition of new codes, all the details must be specified, including a proposed code, a proposed code name, a clear definition, and any other indications, such as an example or format to be published with the code set.

|  |  |
| --- | --- |
| Request type: creation, update, deletion | update |

# Related External Code Set:

For updating or deleting an existing code set, indicate the exact name of the code set as indicated in the [*External Code Sets*](http://www.iso20022.org/external_code_list.page)documents on iso20022.org. For creating a new code set, indicate a proposed name for the new code set.

A specific change request form must be completed for each code set to be updated.

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| --- |
| ExternalFinancialInstrumentIdentificationType1Code |

# Purpose of the change:

Background, business context, community of users interested by the change and expected benefits/savings.

This section must explain why the existing code set needs to be changed. The reason for the update may be a business reason (e.g., evolution of market practice, or creation of new financial instruments), a technical reason (e.g., automation of the business process, or switch from a batch to a real time process), a regulatory reason (introduction, generally mandatory, of new rule/law) or the extension of the user community (newly identified business requirements).

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| To add a new code value to existing ExternalFinancialInstrumentIdentificationType1CodeBackground: CHINA CENTRAL DEPOSITORY & CLEARING CO., Limited (namely as CCDC as following) provides a full set of life-cycle services for RMB-denominated bond business. Besides, CCDC has been actively undertaking the regulatory support functions designated by the China Banking and Insurance Regulatory Commission and the National Development and Reform Commission, namely wealth management product registration, credit asset registration and exchange, government sponsored industry fund registration, corporate bond pre-issuance review, and state-owned enterprise indebtedness monitoring. At end-2020, it had a total of RMB110 trillion (of which the amount of outstanding bonds stands at RMB 70 trillion) of various assets under its registration and management. CCDC has emerged as a national financial infrastructure group.Currently, in China market, for local bond trading and settlement, the majority of participants use the local bond code to indicate Financial Instrument, no matter the message is delivered via SWIFT MT message or Local Clearing system. The reasons of adopting local bond code instead of ISIN code are that 1) not all of bonds are applied with ISIN code at the first stage 2) majority of trading are occurred within domestic market, so market participants would like to use local code as a friendly operational way. Given the large volume and increasing the impact across the whole world, currently, CCDC would like to apply a new code as external code value to define China Bond code, which is national bond identification number for China issued by CCDC. With this new code value, it would be benefit for all market participants who can indicate the bond code clearly, and the associated STP will improved, specially they’re in the stage of development ISO 20022 Standards which will be rolled out across all domestic market as well as cross-board market.  |

# Urgency of the request:

By default, valid change requests, subsequently approved by the SEG will be included in the following quarterly publication of External Code Sets, unless decided otherwise by the SEG.

If there is a need to have the new version of the related code set published earlier, the reason for the urgency and the expected consequences of a delay should be described here. Acceptance of such an unscheduled publication is subject to approval by the SEG.

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| n/a |

# Business examples:

Provide examples illustrating usage of the code set and indicate messages where the code set may be used.

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| Example: sese.023<?xml version="1.0" encoding="UTF-8"?><!--Sample XML file generated by XMLSpy v2017 sp2 (x64) (http://www.altova.com)--><n1:Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:n1="urn:iso:std:iso:20022:tech:xsd:sese.023.001.10" xsi:schemaLocation="urn:iso:std:iso:20022:tech:xsd:sese.023.001.10 CCDC\_2021\_XB\_Cash\_Bond\_V1Draft\_CCDC\_sese\_023\_001\_10\_CB01\_20211020\_0121.xsd"> <n1:SctiesSttlmTxInstr> …………. <n1:FinInstrmId> <n1:ISIN>AA0000000000</n1:ISIN> <n1:OthrId> <n1:Id>000002</n1:Id> <n1:Tp> <n1:Cd>CCDC</n1:Cd> </n1:Tp> </n1:OthrId> </n1:FinInstrmId> …………………</n1:Document>All the ISO 20022 messages where the ExternalFinancialInstrumentIdentificationType1Code from the existing external code list could benefit from this new value, without impacting the schema of the messages. |

# SEG recommendation:

This section will be completed by the SEG in charge of the related External Code Set.

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| Accept |  | Timing |
|  | Next possible quarterly release |  |
|  | Urgent request |  |

Comments:

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| --- | --- |
| Reject |  |

Reason for rejection:

# DESCRIPTION OF THE CHANGE REQUEST

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Type | Code Value | Code Name | Code Definition | Replaced By | Additional Information |
| AdditionUpdateDeletion | 4 char |  | Clear and concise definition. Repetition of the code name is not allowed. | Code value (if applicable) | Usage, use case(s) or any additional information useful for the usage of the code. |
| Addition | CCDC | BondIdentificationCodeListChina | National Bond identification number for China issued by CHINA CENTRAL DEPOSITORY & CLEARING CO., Limited |  |  |
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