**Change Request**

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

1. **Origin of the request:**

*A.1 Submitter*: German CA NMPG (DESSUG CA)

*A.2 Contact person:*

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1. **Related messages:**

All Agent CA messages:

Agent CA Notification Advice (seev.009.001.01)

Agent CA Notification Cancellation Request (seev.010.001.01)

Agent CA Notification Status Advice (seev.011.001.01)

Agent CA Election Advice (seev.012.001.01)

Agent CA Election Amendment Request (seev.013.001.01)

Agent CA Election Cancellation Request (seev.014.001.01)

Agent CA Election Status Advice (seev.015.001.01)

Agent CA Distribution Breakdown Advice (seev.016.001.01)

Agent CA Global Distribution Authorisation Request (seev.017.001.01)

Agent CA Global Distribution Status Advice (seev.018.001.01)

Agent CA Movement Instruction (seev.019.001.01)

Agent CA Movement Cancellation Request (seev.020.001.01)

Agent CA Movement Confirmation (seev.021.001.01)

Agent CA Movement Status Advice (seev.022.001.01)

Agent CA Information Advice (seev.023.001.01)

Agent CA Information Status Advice (seev.024.001.01)

Agent CA Standing Instruction Request (seev.025.001.01)

Agent CA Standing Instruction Cancellation Request (seev.026.001.01)

Agent CA Standing Instruction Status Advice (seev.027.001.01)

Agent CA Deactivation Instruction (seev.028.001.01)

Agent CA Deactivation Cancellation Request (seev.029.001.01)

Agent CA Deactivation Status Advice (seev.030.001.01)

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

Since the Agent CA Messages (seev.009-seev.030) have never been used, have not been maintained and are outdated, they should be deleted to avoid confusion with the Corporate Action messages seev.031-seev.044.

**Purpose of the change:**

The Agent CA Messages (seev.009-seev.030) were designed with the intent to facilitate communication specifically between an issuer (or its agent) and its CSD.

The CSD is supposed to communicate with its participants using the Corporate Action Messages (seev.031-seev.044).

The Agent CA Messages have been developed many years ago, but have so far not been implemented by any actors and have never been in use, while the Corporate Action Messages have continuously evolved (for example, the SR2022 version of seev.031 is 12!).

Since the Agent CA Messages have not been maintained, they are not fit for purpose anymore. There are more/other codes, qualifiers, options and sections available in the Corporate Action messages (seev.031-seev.044), rendering a 1:1 translation between the messages impossible. The contents of the Agent CA Messages cannot be easily translated into ISO20022 seev.031-seev.044 or ISO15022 MT564-MT568 messages (or vice versa). The Agent CA Messages do not comply with newer Market Practice Standards or legislations (such as SRD II).

Also, according to market standards and certain legal requirements (such as SRD II), the issuer / issuer agent should communicate with the CSD in the same format that the CSD uses to communicate with its participants. There should not be a requirement for the CSD to translate information received in one format into other message formats, as this would prone of errors, resulting in incorrect communication in the chain of intermediaries down to the beneficial owners.

Since the Agent CA Messages have not been used and cannot be used anymore, they should be entirely deleted.

There is no business requirement and no business case to maintain specific messages to facilitate communication between an issuer (or its agent) and its CSD, since Standard Corporate Action Messages must be used for that purpose.

If they are not deleted, the 22 Agent CA Messages (seev.009-seev.030) should urgently be maintained in order to facilitate a 1:1 translation between them and the 14 Corporate Action messages (seev.031-seev.044). It would also be incumbent to ensure that no differences between the message contents will evolve anymore.

1. **Urgency of the request:**

Many markets across the globe are currently developing ISO20022 messages or will initiate projects in the short term.

This is being driven by a number of initiatives in many markets.

In the funds industry, ISO20022 messages have been in use for several years and volumes are going up every year, with more and more market participants using the new messages.

In Europe, T2S has led to a certain degree of adoption of ISO20022 settlement messages.

Also, SRD II lead to widespread adoption of ISO20022 messages for Shareholders Disclosure and General Meetings and an unbroken trend to adopt General Meetings messages even further.

The demise of the old payments messages will be a major leap forward for the adoption of ISO20022 messaging across the industry.

The European ECMS/CMH SCoRE standards require the adoption of ISO20022 messages for Corporate Actions across the industry.

Since there are so many initiatives that will lead to market participants developing the messages, good housekeeping should take place now to ensure that there will not be any confusion as to which messages should be used by which actors for which purpose.

The messages should be removed with SWIFT SR2023.

1. **Business examples:**

N/A

1. **SEG/TSG recommendation:**

*This section is not to be taken care of by the submitter of the change request. It will be completed in due time by the SEG(s) in charge of the related ISO 20022 messages or the TSG for changes related to the BAH.*

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| **Consider** |  | **Timing** |
|  | - **Next yearly cycle: 2022/2023**(the change will be considered for implementation in the yearly maintenance cycle which starts in 2022 and completes with the publication of new message versions in the spring of 2023) |  |
|  | - **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:

Ee can retire/archive messages but not delete them. This question should be taken to the RMG to define a clear process to archive messages.