**Change Request**

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

1. **Origin of the request:**

*A.1 Submitter*: Securities Market Practice Group

*A.2 Contact person:*

*A.3 Sponsors*:

**Related messages:**

seev.001.001.08

seev.006.001.07

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

**Title: Account Servicer Support for Participation Method and Associated Deadline**

In the seev.001 meeting notification message, add a new optional YesNoIndicator "Supported by account servicer" in the /Meeting/Participation/ block to indicate if the participation method specified in the block is supported by the account servicer.

In the seev.001 meeting notification message, add a new optional deadline “ResponseDeadlineForVoting” in the /Meeting/Participation/ block to provide the account servicer’s deadline for sending voting instructions to the account servicer for the particular participation method.

In the seev.006 meeting instruction status message, add a new rejection reason code “Participation method not supported” in the /InstructionTypStatus/InstructionStatus/Rejected to indicate that the account servicer has rejected an instruction referring to a non-supported method of participation.

1. **Purpose of the change:**

It must be possible to announce all the methods of participation announced by the issuer (this is an obligation under SRDII) but the account servicer can offer services only on a subset of methods (for instance, an intermediary would usually not offer any service on the “mail” method and therefore reject instructions with method “mail”) .

The new element will allow the account servicer to define which methods of participation are supported by it while still forwarding all the methods announced by the issuer.

The new response deadline will allow the account servicer to define its deadline for the participation method, in addition to the existing IssuerDeadlineForVoting in the block.

The new rejection status in the seev.006 will be used in case an account owner would instruct on a method of participation not supported by the account servicer.

1. **Urgency of the request:**

For SR2022.

1. **Business examples:**

Some methods of participation (e.g. mail) do not require to send a vote instruction to the account servicer but must be handled directly between the shareholder and the issuer.

Other example could be an account servicer providing limited service on some markets. For instance, if the account servicer provides notification service only, the "Supported by the account servicer" field will contain the value “no” for all method of participations.

The addition of response deadline would make it clear what the account servicer’s deadline is for each supported participation method. The response deadline should only be used for methods supported by the account servicer, but in case an account servicer supports more than one participation method, a response deadline for each such method may be included – thus enabling more granularity in the meeting notification than the current VoteDeadline which cannot be repeated.

**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: 2021/2022**(the change will be considered for implementation in the yearly maintenance cycle which starts in 2021 and completes with the publication of new message versions in the spring of 2022) | X |
|  | - **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** |  |

Reason for rejection: