**Change Request**

**Change of the UTI implementation in ISO 20022 messages and additions**

*Note: the purpose of this document is to give guidelines to parties who want to introduce a request to change an existing ISO 20022 message(s), or update other items of the ISO 20022 financial repository. Such change requests are subject to the approval of the ISO 20022 Standards Evaluation Group(s) in charge of the related message/item or to the approval of the Technical Support Group (TSG), if the requested change relates to the Business Application Header (BAH). Please consult the iso20022.org website for additional details on the* [*maintenance process*](http://www.iso20022.org/maintenance.page)*. All change requests conforming to this template received by June 1st will be considered for development in the following yearly ISO 20022 maintenance cycle which completes with publication of new message versions in April/May of the following year.*

Changes requests are to be submitted through the ISO 20022 website through [*this e-request*](https://www.iso20022.org/maintenance-iso-20022-message-definitions-request), in which this template must be attached.

1. **Origin of the request:**

*A.1 Submitter*: SMPG Settlements & Reconciliation Working Group represented by Robin Leary (UK&IE Representative) and Karine Taquet (Swift Standards)

*A.2 Contact person:* Robin Leary (robin.leary@citi.com)

*A.3 Sponsors*: SMPG Settlements & Reconciliation Working Group

1. **Related messages:**

**Securities Management**

semt.017, semt.018, semt.019, semt.022 (T2S UTI not included at all), sese.021, sese.023, sese.024, sese.025, sese.026, sese.028, sese.030, sese.031, sese.032, sese.033, sese.034, sese.035, sese.036, sese.038, sese.022, sese.041, sese.042

**Securities Trade (UTI not included must be)**

setr.027, setr.030, setr.044, setr.029

**Collateral Management**

colr.005, colr.019, colr.020, colr.021, colr.022, colr.23, colr.024

**Reference Data**

reda.074

**Cash Management**

camt.057, camt.111

**Payments Clearing and Settlement**

pacs.009

**Authorities**

auth.016, auth.029, auth.030, auth.052, auth.070, auth.078, auth.079, auth.080, auth.083, auth.084, auth.085, auth.090, auth.091, auth.092, auth.105, auth.106, auth.107, auth.108, auth.109, auth.113

**Foreign Exchange Trade**

fxtr.008, fxtr.015, fxtr.016, fxtr.017, fxtr.014

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

As part of SR2019 (CR 001448), the UTI was added to numerous MT messages and, as part of co-existence, all equivalent ISO 20022 messages. In ISO 15022, this was done by adding a new 20U format option in qualifier TRRF (Deal Reference) and in ISO 20022, the Trade Identification element was made repetitive, and the length increased from 35 characters to 52 characters.

Whilst the ISO 15022 addition is easily distinguished between a traditional Deal Reference (:20C::TRRF) and UTI (:20U::TRRF), the ISO 20022 element does not easily distinguish between the two and can lead to confusion.

The proposal is to create a new element in ISO 20022 for the UTI in the Trade Details sequence and revert the Trade Identification element to its original form (non-repetitive and 35 characters). The ISO 15022 use will remain as is.

In the ISO 20022 messages where the UTI is not present, I must be added.

Given there's not a huge usage of the UTI in ISO 20022 messages at present, the change should be low impact.

1. **Purpose of the change:**

Create a new "Unique Transaction Identifier" element in the Trade Details sequence (or other relevant sequences) in all impacted ISO 20022 messages (where the change was made in SR2019). The new element should be optional, non-repetitve and up to 52 characters in length.

The "Trade Identification" element should be changed to revert to being non-repetitve and up to 35 characters in length.

From a translation perspective, :20C::TRRF would align to the Trade Identification element and :20U::TRRF would align to the new Unique Transaction Identifier element.

No changes are expected to the ISO 15022 MT messages.

In the ISO 20022 messages where the UTI is missing, it must be added.

1. **Urgency of the request:**

Cycle 2024-2025

1. **Business examples:**

Examples illustrating the change request.

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** | | X | **Timing** |
|  | | - **Next yearly cycle: 2024/2025**  (the change will be considered for implementation in the yearly maintenance cycle which starts in 2024 and completes with the publication of new message versions in the spring of 2025) | |  |
|  | | - **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) | | X |
|  | | - **Urgent unscheduled**  (the change justifies an urgent implementation outside of the normal yearly cycle) | |  |  |
|  | | - **Other timing:** | | |  |

Comments:

There is no urgency for the FX changes. However, most of the messages will anyway be maintained as part of the maintenance cycle 2024/2025, as part of CR 1393, so this UTI change will be implemented alongside that.

It was noted that the UTI message component traces to type Max35Text in the business model, and that this will have to be changed.

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

Reason for rejection: