



Standards

Standards MX November 2022

High-Level Information

This document describes the requested changes for messages in FINplus that may be updated for the next Standards release. These requests have either already been submitted or will be submitted to ISO 20022 for approval. **The purpose of this document is to help technical implementers and operational users of the Standards MX messages to evaluate the impact of changes on interfaces and applications.**

06 August 2021

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Preface

Purpose of this document

This document gives an overview of all change requests on MX messages that are part of FINplus and were received by SWIFT Standards for the next Standards release. **The purpose of this document is to inform the SWIFT community and allow them to start allocating budget and resources for the next maintenance of the Standards MX messages. Technical implementers and operational users of the MX messages can use this document to evaluate the impact on interfaces and applications.**

Intended audience

This document is for the following audience:

- Technical implementers of FINplus
- Operational users of FINplus
- All other interested SWIFT users

1 Introduction

Warning: This document describes changes that are still requests. Change requests for the ISO 20022 equivalents of the FIN (MT) category 5 settlement & reconciliation and corporate actions messages must be validated by a maintenance working group and a number of them will be rejected. Country user groups must then vote on the approved requests and the Board must ratify those that are accepted by the country vote. In addition, ISO 20022 must also approve changes to the ISO 20022 equivalents of the FIN (MT) category 5 settlement & reconciliation and corporate actions messages.

The *SR 2022 High-Level Information* document is part of the normal standards development and implementation procedures. This document describes the expected or requested changes for FINplus (SR 2022). SWIFT distributes this document 15 months before the Standards MX Release live date.

The sole purpose of this document is to help technical implementers and operational users of the SWIFT messages to evaluate the impact of changes on interfaces and applications. Consequently, implementers and users can plan resources and budget allocations for the SR 2022 implementation.

As this document describes requests that are not yet validated, a certain number of them will not be implemented or will be implemented differently following the validation process. Readers must therefore use this document for budget and resources planning purposes only.

In March 2022, the final documentation for SR 2022 will be published in MyStandards. Approved changes will be effective as of 20 November 2022, the release date on SWIFTNet.

Note: This publication is supplied for information purposes only, and shall not be binding nor shall it be construed as constituting any obligation, representation, or warranty on the part of SWIFT. The information in this publication is the latest available at the date of its production, and may change.

2 Background Information

An XML message that is on the SWIFT network is also known as an MX message. Most of the XML messages on the SWIFT network are ISO 20022 approved messages. This publication is limited to the FINplus services that is using some MX messages.

Although ISO 20022 may approve change requests, SWIFT decides, in conjunction with its customers, whether maintained MX messages will be released on the SWIFT network in the FINplus service.

In general, SWIFT knows in the June/July time frame whether or not it will carry out maintenance on messages for the following year's release.

SWIFT and ISO 20022 maintenance

If the messages concerned are ISO 20022 messages, ISO 20022 publishes the change requests in the [ISO 20022 Catalogue of Change Requests](#). The organisations that will carry out an ISO 20022 maintenance (typically SWIFT if the messages are on the SWIFT network) create maintenance change request (MCR) documents, which indicate for each approved change request how the change request will be implemented and the resulting impact on the targeted messages.

A different process applies to the Settlement & Reconciliation (S&R) and Corporate Action (CA) messages. In order to keep the ISO 15022 S&R and CA messages synchronised with their ISO 20022 equivalents, a change request submitted for an ISO 15022 message that has an MX equivalent is automatically regarded as a change request for the MX messages. The SWIFT S&R and CA working groups meet to discuss and approve or reject the ISO 15022 change requests. Subsequently the change requests are subject to the ISO 20022 approval process.

Upon approval by the relevant ISO 20022 Standards Evaluation Groups (SEGs) or SEG evaluation teams, the MCR documents are published on www.iso20022.org by 1 October. In November, SWIFT publishes a list of the changes impacting FINplus and that were approved by the ISO 20022 SEGs.

3 Schedule for SR 2022

The timeline below outlines the schedule for development and implementation of SR 2022.

SR 2022 Timeline



4 Impact Levels of the Change Requests

All change requests contain an evaluation of their impact on interfaces and applications expressed as a number in the range [0 - 3] with or without a plus "+" or minus "-" sign as in the following table.

Index of impact levels

Level 0	This is a minor change that does not impact the structure of the message but it may have an impact on some automated applications, for example, the scope of the message is updated.
Level 1	This change relates to the use of the message syntax but does not affect the message structure or the message validation, for example, a definition or a usage rule is changed.
Level 1+	An existing message is removed from the service.
Level 2-	The change has a small effect on the message syntax and the message validation, for example, simple data types are changed.
Level 2+	The message syntax or the message validation or both are significantly impacted, for example, an element or a message component or a message building block is added or deleted, or a validation rule is changed or added.
Level 3-	A new message is added to the service.

5 Evaluation of the Impact on Interfaces and Applications

Impact on interfaces

All changes can have a direct impact on interfaces. This also applies to level 0 and level 1 changes, which may require an update to input screens or help screens or both.

Impact on applications

Level 0 changes should have no to minimum impact on applications.

Higher level changes will normally have an impact on applications, although the impact for applications that send the message may be different from the impact for applications that receive the message.

6 Overview of Changes per impacted Business Area

When a change description is not clear without further explanation, a brief business context is sometimes provided to help the readers better understand the reasoning behind the change.

6.1 Cash Management (camt)

Please check [FINplus messages introduction dates](#) for the messages and details for SR 2022.

6.2 Collateral Management (colr)

The following changes are tentatively scheduled for implementation with SR 2022.

Changes will be implemented in new versions of messages, new versions will replace existing versions on FINplus.

Messages (MX)	Short description of the modification	Impact level	MUG
colr.005	<p>CR 001831</p> <p>(ISO 20022 ID: CR 1037). Align the exposure type and include the proprietary option for the exposure type.</p> <p>The Eurosystem's Advisory Group on Market Infrastructures for Securities and Collateral (AMI-SeCo) agreed to introduce a single, harmonised triparty model for Europe that would be based on the global ISO 20022 messaging standard. In the frame of Triparty Collateral Management there is a need to align the exposure type code lists among all the colr messages used in the frame of the triparty collateral management.</p>	2+	NA

6.3 Payments Clearing and Settlement (pacs)

Please check [FINplus messages introduction dates](#) for the messages and details for SR 2022.

6.4 Payments Initiation (pain)

Please check [FINplus messages introduction dates](#) for the messages and details for SR 2022.

6.5 Securities Clearing (secl)

There are no changes requested impacting this area for implementation in SR 2022.

6.6 Securities Events (seev)

The following changes are tentatively scheduled for implementation with SR 2022.

Changes will be implemented in new versions of messages, new versions will replace existing versions on FINplus.

Messages (MX)	Short description of the modification	Impact level	MUG
seev.031	<p>CR 001772 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>Add code to qualifier ADDB in field 22F in sequence D and add new network validated rule on this code and on qualifier REPE in field 23G in sequence A.</p> <p>To be able to distinguish a REPE message either with a change of event details or with a change of entitlement from a REPE message without any event details update or change of entitlement.</p>	2-	NA
seev.031	<p>CR 001774 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>Add new network validated rule on qualifiers MINP and MAXP in field 92a in sequences D and E.</p> <p>To prevent presence of two MINP and MAXP prices simultaneously in different sequences.</p>	2-	NA
seev.036	<p>CR 001775 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>Make qualifier EXCH repetitive in field 92B in subsequence D2.</p> <p>To enable provisioning when several consecutive FX take place for income/proceeds (of a Corporate Action event) declared in a restricted currency.</p>	2-	NA
seev.031 seev.035 seev.036	<p>CR 001776 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>Add code INCP to qualifier ADDB in field 22F in sequence D of MT 564 and in sequence C of MT 566. Add new network validated rule on code INCP of qualifier ADDB in field 22F in sequence D of MT 564 and on code CONS of qualifier CAEV in field 22F in sequence A of MT 564.</p> <p>To correctly identify such events as related to votes lodged for a meeting with incentive premium.</p>	2-	NA

Messages (MX)	Short description of the modification	Impact level	MUG
seev.031 seev.035 seev.036	<p>CR 001780 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>1) Add format option E to qualifiers PREP, ANOU, CERT, IFIX, REGI, RESU, SPLT, ECDT, ETPD, FDAT, OAPD, TPDT, TSDT, DVCP in field 98a in sequences A, D, E in MT 564 and to PREP in sequence A of MT 566.</p> <p>2) Remove format option C and rename the following qualifiers: EFFD, EQUL, LOTO, MATU, PROD, RDTE, UNCO, WUCO, XDTE, COAP, GUPA, LAPD, MCDT, MFIX, SXDT, PAYD, SUBS, BLOK, AVAL, DIVR, PPDT, LTRD, EARL, VALU, FXDT in field 98a in (sub)sequences D, E, E1, E2 of MT 564.</p> <p>3) Remove format option C and rename the following qualifiers: POST, EXPI, EFFD, EQUL, IFIX, LOTO, PROD, RDTE, XDTE, PAYD, SUBS, AVAL, DIVR, PPDT, EARL, VALU, FXDT, TRAD in field 98a in (sub)sequences C, D, D1, D2 of MT 566.</p> <p>4) Delete the following qualifiers: ANOU, CERT, MATU, REGI, RESU, SPLT, TAXB, UNCO, WUCO, PODT, RDDT, MKDT in field 98a in (sub)sequences C, D, D1, D2 of MT 566.</p> <p>5) Add format option E to qualifier EXRQ in field 98a in sequence D of MT 565.</p> <p>To harmonise the format options and to support consistency in presence of the field 98a qualifiers across announcement and confirmation messages.</p>	2-	NA
seev.031 seev.035	<p>CR 001785 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>Add new qualifier EPWI in field 70a in sequence D of MT 564.</p> <p>Add new qualifier PTNI in field 70a in sequence F of MT 564 and in sequence C of MT 568.</p> <p>To enable account servicers to provide specific instructions on events intended solely to their direct participants or clients.</p>	2-	NA
seev.042	<p>CR 001788</p> <p>(ISO 20022 ID: CR 1041) Replace the data type Max30Text of the element CustomerReference by Max40Text in sequence AccountAndStatementDetails/CorporateActionEventAndBalance/Balance/TotalInstructedBalanceDetails/OptionDetails/OptionInstructionDetails of the statement report message.</p> <p>To allow for bigger size for the CustomerReference element.</p>	2-	NA
seev.031	<p>CR 001789 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>Add qualifier FIBP in field 90a in sequences D and E.</p> <p>To enable full STP when non-standards bid range types are used for tender and dutch auction events.</p>	2-	NA

Messages (MX)	Short description of the modification	Impact level	MUG
seev.031 seev.035 seev.036	CR 001791 - ISO 15022 change request, with alignment in ISO 20022 equivalent. Make repeatable qualifier ITYP in field 22F in subsequences E1 and E2 of MT 564 and in subsequences D1 and D2 of MT 566. To allow (for tax reporting purposes) notifying several income type codes (from different countries) for cash or securities proceeds of an event.	2-	NA
seev.034	CR 001792 - ISO 15022 change request, with alignment in ISO 20022 equivalent. Add qualifier PTBA to field 93B in sequence B. To enable provisioning the total protect instruction units in a separate balance as these units cannot be considered as instructed units.	2-	NA
seev.031	CR 001793 - ISO 15022 change request, with alignment in ISO 20022 equivalent. Add qualifier DISS in field 17B in sequence E. To enable the reporting when dissenter's rights are not applicable to an event.	2-	NA
seev.031	CR 001794 - ISO 15022 change request, with alignment in ISO 20022 equivalent. Add qualifier TXRG in field 22F in sequence D of MT 564 and optionally remove qualifier TNDP in field 22F in sequence D. To enable provisioning the specific tax regulation identification governing an event to improve the routing of the announcement to the appropriate tax group within an organisation and eliminates the need to use narrative to convey the tax regulation identification.	2-	NA
seev.034 seev.042	CR 001795 - ISO 15022 change request, with alignment in ISO 20022 equivalent. Add code REJA and IPAW to qualifier REJT in field 24B in subsequence A2a. To enable the status reporting of a specific rejection code when agent rejects instructions for put events because the participant has not supplied the proper paperwork to the agent as back-up or because the agent rejects the put as it will end up being paid with the call/maturity payment.	2-	NA

Messages (MX)	Short description of the modification	Impact level	MUG
seev.031	<p>CR 001796 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>Add code TXCL to qualifier CAEV in field 22F in sequence A.</p> <p>To enable the sole announcement of the classification of a distribution event that was previously announced under a different Corporate Action event id as required per the US IRS regulation 1441.</p>	2-	NA
seev.035 seev.036	<p>CR 001799</p> <p>(ISO 20022 ID: CR 1041) 1) Move the element IntermediateSecuritiesDistributionType from the CorporateActionMovementDetails to the CorporateActionDetails sequence in the preliminary advice message. 2) Move the IntermediateSecuritiesDistributionType element from the CorporateActionGeneralInformation sequence to the CorporateActionDetails sequence in the confirmation message. 3) Add a new rule IntermediateSecuritiesDistribution1Rule related to the IntermediateSecuritiesDistributionType element (which is equivalent to the MT 566 NVR C5) in the confirmation message. 4) Change the data type IntermediateSecuritiesDistributionTypeFormat16Choice of the element CorporateActionGeneralInformation/IntermediateSecuritiesDistributionType by the data type IntermediateSecuritiesDistributionTypeFormat15Choice so as to add the missing MRGR event code to the data type.</p> <p>Maintain the message structures as much as possible aligned between the CA MT and MX messages.</p>	2+	NA
seev.001	<p>CR 001805</p> <p>(ISO 20022 ID: CR 1025) Add a pagination element in the seev.001 meeting notification message containing 2 sub-elements: the "Page Number" and the "Last Page Indicator" (similar to seev.031).</p> <p>A meeting notification can contain a large set of resolutions expressed as free text in multiple languages. This can result in a message with a size larger than the size supported by the network. A pagination mechanism must be used to split the message but there is currently no pagination field in the seev.001.</p>	2+	NA

Messages (MX)	Short description of the modification	Impact level	MUG
seev.001	<p>CR 001806</p> <p>(ISO 20022 ID: CR 1023) Add an optional element to specifically carry the URL address to the intermediaries website for documentation purpose, that is, MtgNtfctn/Mtg/AddtlDcmnttnAccountServicerURLAdr.</p> <p>There is a need to clearly and unambiguously distinguish between issuer information to be sent all the way down the chain of intermediaries to the final beneficial owner and information on "how to instruct" or any other information added to the event by an account servicer and destined only for the immediate clients of such an account servicer.</p>	2+	NA
seev.001	<p>CR 001807</p> <p>(ISO 20022 ID: CR 1028) Add a new optional and repeatable text element to Additional Information, allowing the account servicer or Service Provider to capture information destined solely for their immediate clients, that is, account owners, to enable or facilitate event processing between parties.</p> <p>A majority of account servicers, most prominently (I)CSDs, inform/instruct their direct participants/clients on how to interact with them regarding a meeting event.</p>	2+	NA
seev.001 seev.004	<p>CR 001808</p> <p>(ISO 20022 ID: CR 0995) Add new Proxy Type.</p> <p>To accommodate the market practice that the issuer nominates one or more neutral proxy persons to execute votes on behalf of investors at the meeting.</p>	2+	NA
seev.001	<p>CR 001809</p> <p>(ISO 20022 ID: CR 1010) Add new optional element Necessity of Specific Confirmation of Holding.</p> <p>It is a regulatory requirement for the issuer to indicate if the specific confirmation of holding together with a participation/vote instruction is required.</p>	2+	NA
seev.001	<p>CR 001809</p> <p>(ISO 20022 ID: CR 1010) Add new optional element Necessity of Specific Confirmation of Holding.</p> <p>It is a regulatory requirement for the issuer to indicate if the specific confirmation of holding together with a participation/vote instruction is required.</p>	2+	NA

Messages (MX)	Short description of the modification	Impact level	MUG
seev.001	<p>CR 001810</p> <p>(ISO 20022 ID: CR 1011) Rename Issuer Deadline for Voting under Participation Method and allow to distinguish different deadlines applicable to different participation methods.</p> <p>It is needed to remove uncertainty on how to distinguish specific deadlines and reduce risk of late votes due to this.</p>	2+	NA
seev.001	<p>CR 001811</p> <p>(ISO 20022 ID: CR 1012) Allow distinct vote deadlines and vote market deadlines for individual vote methods.</p> <p>To clearly differentiate between the Deadline for the notification of participation and Deadline for Voting. These deadlines must be used differently for participation methods and vote methods.</p>	2+	NA
seev.001	<p>CR 001812</p> <p>(ISO 20022 ID: CR 1013) Rename element Issuer Deadline for Voting under Participation and change definition.</p> <p>To allow different processing for votes received via e-mail versus votes received via voting platform, which do not need to be the same as the virtual attendance.</p>	2+	NA
seev.001 seev.006	<p>CR 001813</p> <p>(ISO 20022 ID: CR 1032) Add optional Indicator "Supported By Account Servicer".</p> <p>Add optional deadline "Response Deadline For Voting". Add rejection reason code when participation method is not supported.</p> <p>To allow indicating all the methods of participation announced by the issuer and if they are supported by the account servicer.</p>	2+	NA
seev.001	<p>CR 001814</p> <p>(ISO 20022 ID: CR 1033) Add optional sub-element to support Threshold Basis with a code list under element "Voting Rights Threshold For Approval" and make "Voting Rights Threshold For Approval" repetitive.</p> <p>To announce in formatted elements the key details of a general meeting, including types of threshold or qualified majority rules that cannot be expressed using the existing element. Issuers are required by law to include this information in the meeting announcement.</p>	2+	NA

Messages (MX)	Short description of the modification	Impact level	MUG
seev.003	CR 001815 (ISO 20022 ID: CR 0994) Split Balance Type for Registered [NOMI] into two different types to distinguish between a registration in the name of a nominee or in the name of the beneficial owner. Change multiplicity of Holding Balance. To support that a shareholder can be registered in the name of the beneficial owner or in the name of a nominee.	2+	NA
seev.003 seev.004 seev.005 seev.006 seev.007	CR 001816 (ISO 20022 ID: CR 0993) Add optional element that can provide the Company Share Registration Identification. To allow including the identification in the instruction and linked reporting as this is mandated in some countries.	2+	NA
seev.005	CR 001817 (ISO 20022 ID: CR 1024) Make elements "Meeting Reference" and "Financial Instrument Identification" mandatory. To align seev.005 with seev.006 where this element is mandatory.	2+	NA

6.7 Securities Management (semt)

The following changes are tentatively scheduled for implementation with SR 2022.

Changes will be implemented in new versions of messages, new versions will replace existing versions on FINplus.

Messages (MX)	Short description of the modification	Impact level	MUG
semt.018	CR 001778 - ISO 15022 change request, with alignment in ISO 20022 equivalent. Add a new qualifier (PREL) in field 36B (Quantity of Financial Instrument). Partial release is a new functionality that will allow a participant to release a delivery instruction for part of the original/remaining quantity. Adding a new qualifier informs the receiver of the remaining quantity to release.	2-	NA

6.8 Securities Settlement (sese)

The following changes are tentatively scheduled for implementation with SR 2022.

Changes will be implemented in new versions of messages, new versions will replace existing versions on FINplus.

Messages (MX)	Short description of the modification	Impact level	MUG
sese.020	<p>CR 001727 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>Add a code to indicate that the remaining part of the FX is the only part to be cancelled and the rest (on the settled portion of the transaction) must remain.</p> <p>To support a clean and transparent process for clients whose Security trades have partially settled as a result of the change CSDR has introduced to the industry.</p>	2-	NA
sese.024	<p>CR 001778</p> <p>Add a new qualifier (PREL) in field 36B (Quantity of Financial Instrument).</p> <p>Partial release is a new functionality that will allow a participant to release a delivery instruction for part of the original/remaining quantity. Adding a new qualifier informs the receiver of the remaining quantity to release.</p>	2-	NA
sese.024	<p>CR 001779 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>Add a new code PATD (Partial Differ) to qualifiers PEND and PENF in field 24B (Reason Code).</p> <p>Whenever a matched instruction will be pending/failing and that there is a mismatch on the partial settlement indicator, a settlement status will be provided to advice about this discrepancy.</p>	2-	NA
sese.024	<p>CR 001798 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>Add a new qualifier CMIT (Counterparty Market Infrastructure Transaction Identification) to field 20C (Reference) in subsequence A1 LINK of all relevant MTs where qualifier MITI (Market Infrastructure Reference) is present today.</p> <p>To allow indicating a MITI reference not only on client side, but also for counterparty.</p>	2-	NA
sese.023	<p>CR 001828 - ISO 15022 change request, with alignment in ISO 20022 equivalent.</p> <p>Add a new format option C with 6 digit to the field 99a (Number Count) for the qualifier SETT and TOSE.</p> <p>To allow reporting up to 999999 allocations. An institution that places larger block trades (more than 999 child allocations) has validation issues today.</p>	2-	NA

Messages (MX)	Short description of the modification	Impact level	MUG
sese.023	CR 001804 (ISO20022 ID CR1040) Remove reference to Triparty in Client Collateral Transaction Identification element. To align the element name, xml tag and definition between different ISO 20022 messages for clarity and better STP.	2-	NA

6.9 Tracking Business Transactions (trck)

There are no changes requested impacting this area for implementation in SR 2022.

Legal Notices

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