



<b>General Information (Origin of Request)</b>		
<input type="checkbox"/> User Requirements (URD) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
<b>Request raised by:</b> T2S CASG	<b>Institute:</b> ECB	<b>Date raised:</b> 19/12/2014
<b>Request title:</b> Add settlement transaction condition code "TRAN" as a possible message subscription parameter		<b>Request ref. no:</b> T2S 0495 SYS
<b>Request type:</b> Common		<b>Urgency:</b> Urgent
<b>1. Legal/business importance parameter:</b> High	<b>2. Market implementation efforts parameter:</b> Low	
<b>3. Operational/Technical risk parameter:</b> High	<b>4. Financial impact parameter:</b> Low	
<b>Requestor Category:</b> T2S Sub-group	<b>Status:</b> Authorised at Steering Level	

**Reason for change and expected benefits/business motivation:**

Directly connected participants must be able to receive information from T2S on transactions generated by CSDs on the DCPs' accounts, e.g. market claims and transformed transactions, in order to fully execute and reconcile corporate action events. It is possible to do so for market claims (CLAI), but not for transformed transactions (TRAN).

The current message subscription feature allows for the specific subscription of messages related to the transaction code "CLAI", but not for "TRAN" which is settlement transaction condition code.

The transaction code "CLAI" is located in the Settlement Parameters/Securities Transaction Type field of the sese.023, sese.024 and sese.025 messages.

The UDFS (p.188) confirm the availability of a message subscription related to the parameter type Transaction Code and based on the transaction code values specified in the Settlement Parameters/Securities Transaction Type field.

The settlement transaction condition code "TRAN" is located in the Settlement Parameters/Settlement Transaction Condition field of the sese.023, sese.024 and sese.025 messages, which is currently not available in the message subscription feature. In the absence of a message subscription option based on the settlement transaction condition code value "TRAN", it is not possible to subscribe to copies of sese.023 and/or sese.024 and/or sese.025 messages related to transformations and therefore it will become necessary to receive a copy of all sese.023 and/or sese.024 and/or sese.025 messages for a given securities account, in order to receive the copy of the transformation instructions sent by CSDs or CCPs to T2S.

This has a direct consequence (i.e. volume of messages to be sent will decrease) on the quantity of messages sent from T2S to DCPs and the related costs.

**Description of requested change:**

Add the settlement transaction condition code and value "TRAN" as a possible parameter type and parameter value respectively for the message subscription.

**Submitted annexes / related documents:**

**Proposed wording for the Change request:**

A) Table 76 in UDFS section 1.3.4.2 should be extended with the additional parameter that can be used for message subscriptions:

PARAMETER TYPE	DESCRIPTION
Message Type	It specifies the type of message (e.g. PartyStatusAdvice). The exhaustive list of possible message types is given by the union of the incoming message types listed in section 1.3.4.1 "Message subscription configuration" and the outgoing message types listed in section 3.3 "List of Messages", with the exceptions mentioned before.
...	...
Already Matched Flag	It specifies whether to select only one side of the reporting when a settlement instruction is sent as "already matched" in T2S.
<a href="#">Settlement Transaction Condition Code</a>	<a href="#">It specifies the settlement transaction condition code referenced in the message.</a>

B) Table 77 in UDFS section 1.3.4.2 should be extended with three additional columns which describe the applicability of the new parameters for message subscription for copy messages:

MESSAGE TYPE	MESSAGE ID.	INSTRUC TION TYPE	...	ALREADY MATCHED FLAG	<a href="#">Settlement Transaction Condition Code</a>
SettlementInstruction SecuritiesSettlementTransaction	sese.023	Yes	...	Yes	<a href="#">Yes</a>
SettlementRestriction on securities IntraPositionMovement	semt.013	No	...	No	<a href="#">No</a>
SettlementRestriction on cash IntraBalanceMovement	camt.066	No	...	No	<a href="#">No</a>

C) Table 78 in UDFS section 1.3.4.2 should be extended with three additional columns which describe the applicability of the new parameters for outbound messages:

MESSAGE TYPE	MESSAGE ID.	INSTRU CTION TYPE		ALREADY MATCHED FLAG	<a href="#">Settlement Transaction Condition Code</a>
AccountRequestAcknowledgement	acmt.010	No		No	<a href="#">No</a>
PartyStatusAdvice	reda.016	No		No	<a href="#">No</a>
SecurityCreationStatusAdvice	reda.008	No		No	<a href="#">No</a>
SecurityMaintenanceStatusAdvice	reda.029	No		No	<a href="#">No</a>
SecurityDeletionStatusAdvice	reda.030	No		No	<a href="#">No</a>
SecuritiesAccountStatusAdvice	reda.020	No		No	<a href="#">No</a>
CollateralDataStatusAdvice	reda.028	No		No	<a href="#">No</a>
EligibleCounterpartCSDStatusAdvice	reda.044	No		No	<a href="#">No</a>
SecurityCSDLLinkStatusAdvice	reda.047	No		No	<a href="#">No</a>
AccountLinkStatusAdvice	reda.051	No		No	<a href="#">No</a>
Receipt	camt.025	No		No	<a href="#">No</a>
BankToCustomerDebitCreditNotification	camt.054	Yes		No	<a href="#">No</a>
IntraPositionMovementStatusAdvice	semt.014	No		No	<a href="#">No</a>
IntraPositionMovementConfirmation	semt.015	No		No	<a href="#">No</a>
SecuritiesSettlementTransactionStatusA dvice	sese.024	Yes		Yes	<a href="#">Yes</a>
SecuritiesSettlementTransactionConfirm ation	sese.025	Yes		Yes	<a href="#">Yes</a>
SecuritiesTransactionCancellationReques tStatusAdvice	sese.027	No		Yes	<a href="#">No</a>
SecuritiesSettlementTransactionAllegem entNotification	sese.028	No		No	<a href="#">No</a>
SecuritiesMessageCancellationAdvice	semt.020	No		No	<a href="#">No</a>
SecuritiesSettlementAllegementRemoval Advice	sese.029	No		No	<a href="#">No</a>
SecuritiesSettlementConditionsModificati onStatusAdvice	sese.031	No		Yes	<a href="#">No</a>
IntraBalanceMovementStatusAdvice	camt.067	No		No	<a href="#">No</a>
IntraBalanceMovementConfirmation	camt.068	No		No	<a href="#">No</a>

SecuritiesSettlementTransactionGenerationNotification	sese.032	Yes		No	<a href="#">No</a>
IntraBalanceMovementModificationRequestStatusAdvice	camt.073	No		No	<a href="#">No</a>
IntraBalanceMovementCancellationRequestStatusAdvice	camt.075	No		No	<a href="#">No</a>

D) Table 79 in UDFS section 1.3.4.2 should be extended with the message fields that will be used to determine the parameter in the messages used within the subscription logic

APPLICABLE PARAMETER TYPE	TYPE OF CHECK <sup>94</sup>	MESSAGE	MESSAGE FIELD
Instruction Type		sese.024	\SctiesSttlmTxStsAdv\TxDtIs\SctiesMvmntTp
		sese.024	\SctiesSttlmTxStsAdv\TxDtIs\Pmt
		sese.024	\SctiesSttlmTxStsAdv\TxDtIs\SttlmQty
Already Matched Flag		sese.023	\SctiesSttlmTxInstr\TradDtIs\MtchgSts\Cd
		sese.024	n/a
		sese.025	n/a
		sese.027	n/a
		sese.031	n/a
<a href="#">Settlement Transaction Condition Code</a>	<a href="#">Direct</a>	<a href="#">sese.023</a>	<a href="#">\SctiesSttlmTxInstr\SttlmParams\SttlmTxCond \Cd</a>
		<a href="#">sese.024</a>	<a href="#">\SctiesSttlmTxStsAdv\TxDtIs\SttlmParams\SttlmTxCond \Cd</a>
		<a href="#">sese.025</a>	<a href="#">\SctiesSttlmTxConf\SttlmParams\SttlmTxCond \Cd</a>

E) Entity SDMG.RPS.ENT.10.1 in GFS section 3.3.11.4 (Message subscription) should be extended with the additional parameter that can be used for message subscriptions:

ATTRIBUTE	DESCRIPTION
Rule Parameter Type	It specifies a classification for the message subscription rule parameters. The exhaustive list of possible values is as follows: Message type Instruction type Message status Party Securities account number ISIN T2S Dedicated cash account number Instruction status ISO Transaction code Currency Already matched flag <a href="#">Settlement Transaction Condition Code</a>

F) GFS Impact  
 The list in GFS section 3.2.5.3 (3-Check A2A Message Subscription) should be extended with the additional parameter that can be used for message subscriptions:

The respective Message Subscription definitions for the message subscription services are based on the following parameters:

- Message type;
- Instruction type;
- Message status;
- Instruction status;
- Party;
- Securities Account;
- T2S Dedicated Cash Account;
- ISIN;
- Transaction Code
- Currency
- Already matched flag
- [Settlement Transaction Condition Code](#)

**G) The example in GFS section 3.2.5.3 (3-Check A2A Message Subscription) should be extended with the additional parameter that can be used for message subscriptions:**

Message Subscription Matrix – Example:

System Entity: CSD X  
 Recipient: Interested Party B  
 Rule Set Valid From: January 1st, 2013

RULE SEQUENCE	MESSAGE TYPE	MESSAGE STATUS	INSTRUCTION TYPE	INSTRUCTION STATUS	PARTY	SECURITIES ACCOUNT	ISIN	T2S DEDICATED CASH ACCOUNT	ALREADY MATCHED FLAG	SETTLEMENT TRANSACTION CONDITION CODE
1								Cash A/C 9876		
2	Settlement Instruction					Account ABC				
3					Bank A					
					Bank B					

**H) Field Description table (and the related screenshot) in UHB section 2.5.7.1 (Message Subscription Rules – List Screen) should be extended with the additional parameter that can be used for message subscriptions:**

<a href="#">Settlement Transaction Condition Code</a>	Shows the parameter value of the Settlement Transaction Condition Code. This field is only filled in if there is a parameter of this type in the "Group" column. References for error messages [▶ 2297]: <a href="#">▶ DRDF045</a> <a href="#">▶ DRDF200</a> <a href="#">▶ DRDF310</a>
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I) Field Description table (and the related screenshot) in UHB section 2.5.7.2 (Message Subscription Rules – New/Edit Screen) should be extended with the additional parameter that can be used for message subscriptions:

<a href="#">Settlement Transaction Conditional Code</a>	You can select Settlement Transaction Condition Code from the suggested items in the drop-down menu. Required format is: max. 11 characters (SWIFT-x) This field is only filled in if there is a parameter of this type in the "Group" column. References for error messages [▶ 2264]: <a href="#">▶ DRCF008</a> <a href="#">▶ DRCF060</a> <a href="#">▶ DRCF200</a> <a href="#">▶ DRCF310</a> <a href="#">▶ DRUF008</a> <a href="#">▶ DRUF200</a> <a href="#">▶ DRUF310</a> <a href="#">▶ DRUF600</a> This field is also available as show field for the existing records.
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J) Message Subscription Rule record in DMT File Specification chapter 3.1.2.20 should be amended to include the additional parameter:

Message Subscription Rule - New

- Record Type: "Message Subscription Rule"  
The record is used to create message subscription rules connected to an existing message subscription rule set.  
Related activities covered:  
ACT.17.2

Flat file column	Excel Column	Column Name	Format	Description	Rules	Occurs per Record	Occurs per Group
2	B	Record Id	NUMERIC (10)	Unique identifier of the record.	Must occur in each line of the record.	1..n	
Group "Message Subscription Rule Set"						1..1	
3	C	Name	VARCHAR (35)	Name of the message subscription rule set.			1..1
Group "Message Subscription Rule"						1..1	
4	D	Sequence Number	NUMERIC (9)	Sequence related to the rule.			1..1
5	E	Valid From	DATE	Valid from date of the	Must be equal or greater than the		1..1

				message subscription rule.	current date.		
6	F	Valid To	DATE	Valid to date of the message subscription rule.	Must be equal or greater than the valid from date.		0..1
Group "Message Subscription Rule Parameter"					Each Message Subscription Rule may have up to 10 Message Subscription Rule Parameters.	1..1 0	
7	G	Group	VARCHAR (35)				1..1
8	H	Parameter Type Name	Name of the parameter type to be set for the rule.  Allowed values are: <ul style="list-style-type: none"> <li>• INTP (Instruction Type)</li> <li>• MXST (Message Status)</li> <li>• PART (PARTY )</li> <li>• SACC (Securities Account)</li> <li>• ISIN</li> <li>• CASH (T2S DCA)</li> <li>• INST (Instruction Status)</li> <li>• TRCD (Transaction Code)</li> <li>• CURR (Currency)</li> <li>• AMFL (Already Matched Flag)</li> <li>• MXID (Message Identification)</li> <li>• <a href="#">SECO (Settlement Transaction Condition Code)</a></li> </ul>				1..1
9	I	Parameter Type Value	VARCHAR (35)	Value for the parameter type	Mandatory when Parameter Type Name is: INTP, MXST, INST, TRCD, CURR, AMFL, MXID, <a href="#">SECO</a> ; not allowed otherwise		0..1
10	J	Parameter Parent BIC Identifier	CHAR(11)		Mandatory when Parameter Type Name is: PART Not allowed otherwise.		0..1
11	K	Parameter Party BIC Identifier	CHAR(11)		Mandatory when Parameter Type Name is: PART Not allowed otherwise.		0..1
12	L	Parameter Securities Account Identifier	VARCHAR(35)		Mandatory when Parameter Type Name is: SACC Not allowed otherwise.		0..1
13	M	Parameter	CHAR(12)		Mandatory when		0..1

		Securities Identifier			Parameter Type Name is: ISIN Not allowed otherwise.		
14	N	Parameter Cash Account Identifier	VARCHAR(34)		Mandatory when Parameter Type Name is: CASH Not allowed otherwise.		0..1

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**High level description of Impact:**


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**Outcome/Decisions:**

- \* CASG Telco on 8 December 2014: The Corporate Actions Sub-group agreed to submit the Change Request to the CRG.
- \* CRG Telco of 15 January 2015: The CRG agreed to put the Change Request on hold.
- \* CRG meeting of 6 February 2015: The CRG agreed to put the Change Request on hold.
- \* CRG meeting 12 March 2015: The CRG recommended to launch the detailed assessment of the Change Request and indicated that the Change Request is required for the Community Testing for Wave 2. The 4CB will analyse when the Change Request and its detailed assessment can be available.
- \* Advisory Group's meeting on 23 March 2015: The AG was in favour of launching the detailed assessment on the Change Request.
- \* CSG resolution on 27 March 2015: Following a written procedure, the CSG was in favour of launching the detailed assessment on the Change Request.
- \* OMG on 27 March 2015: During a written procedure from 16 March 2015 to 27 March 2015, the Operations Managers Group did not identify any operational impact of the Change Request.
- \* CRG Telco of 4 September 2015: The CRG recommended the approval of the Change Request and its addition to Release 1.1.
- \* PMG meeting on 7 September 2015: The Project Managers Group was in favour of adding the Change Request to Release 1.1.
- \* OMG on 8 September 2015: During a written procedure from 1 to 8 September 2015, the Operations Managers Group reviewed the detailed assessment on the Change Requests and did not identify any operational impact. The OMG also was in favour of adding the Change Request to Release 1.1.
- \* Advisory Group's advice on 14 September 2015: The AG was in favour of approving the Change Request and including it in Release 1.1.
- \* CSD Steering Group meeting on 15 September 2015: The CSG took the resolution to approve the Change Request and to include it in Release 1.1.

**EUROSYSTEM ANALYSIS – GENERAL INFORMATION**

<b>Impact On T2S</b>	<b>Static data management</b>		<b>Interface</b>	
		Party data management		Communication
		Securities data management	x	Outbound processing
		T2S Dedicated Cash account data management		Inbound processing
		Securities account data management		
	x	Rules and parameters data management		
	<b>Settlement</b>		<b>Liquidity management</b>	
		Standardisation and preparation to settlement		Outbound Information Management
		Night-time Settlement		NCB Business Procedures
		Daytime Recycling and optimisation		Liquidity Operations
		Daytime Validation, provisioning & booking	<b>LCMM</b>	
		Auto-collateralisation		Instructions validation
				Status management
	<b>Operational services</b>			Instruction matching
	x	Data Migration		Instructions maintenance
		Scheduling	<b>Statistics, queries reports and archive</b>	
		Billing		Report management
		Operational monitoring		Query management
				Statistical information
			x	Legal archiving
		All modules (Infrastructure request)		
		No modules (infrastructure request)		
		Business operational activities		
	Technical operational activities			

<b>Impact on major documentation</b>		
<b>Document</b>	<b>Chapter</b>	<b>Change</b>
Impacted GFS chapter	§.3.3.11.4 – Message subscription	See proposed wording above.
	3.2.5.3 – 3–Check A2A Message Subscription	Add the new parameter “Settlement Transaction Conditional Code” to the list of parameters and amend the example.
Impacted UDFS chapter	§.1.3.4.2 – Message subscription parameter types	See proposed wording above.
Additional deliveries for Message Specification	No impact on message specifications.	
UHB	§.2.5.7.1 – Message Subscription Rules – List Screen	See proposed wording above.
	§.2.5.7.2 – Message Subscription Rule – New/Edit Screen	See proposed wording above.
External training materials	T2S_FA_WS_1_Part_3_SD_OBJ_DIAPO_v00-09.pptx	Add the new parameter type.
Other documentations	---	---
Links with other requests ---		
Links	Reference	Title



OVERVIEW OF THE IMPACT OF THE REQUEST ON THE T2S SYSTEM AND ON THE PROJECT
Summary of functional, development, infrastructure and migration impacts
<p>From a functional viewpoint, the message subscription service shall be enhanced by adding the possibility to subscribe by using a new parameter type. This implies an impact at Static Data Management level and for the Data Migration Tool (to allow configuring the message subscription by using the new parameter type) and at Interface level (to allow checking the relevant message type against the new parameter type and load the related values in the screen).</p> <p>Testing of positive and negative message subscription is necessary.</p>
Summary of project risk
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Security analysis
No potentially adverse effect was identified during the security assessment.

DG - MARKET INFRASTRUCTURE & PAYMENTS  
MARKET INFRASTRUCTURE MANAGEMENT

ECB-PUBLIC

01 September 2015

## COST ASSESSMENT ON CHANGE REQUESTS

<b>T2S-495-SYS – Add the parameter type value TRAN to the message subscription parameter type Transaction Code</b>		
Project phase costs (total)	94,515.14	Euro
Running costs (annual average over cost recovery period)	7,364.06	Euro