General Information (Origin of Request)		
☐ User Requirements (URD)		
☒ Other User Functional or Technical Documentation (SYS)		
Request raised by: 4 CB	**Institute:** 4 CB	**Date raised:** 10/02/2016
Request title: New business rule for change of security name via a Security Maintenance Request (reda.007)		**Request ref. no:** T2S-0592-SYS
Request type: Common	**Urgency:** Normal	
1. Legal/business importance parameter: Low	**2. Market implementation efforts parameter:** Low	
3. Operational/Technical risk parameter: Low	**4. Financial impact parameter:** No cost impact	
Requestor Category: 4CB	**Status:** Authorised at Steering Level	

Reason for change and expected benefits/business motivation:

To modify a Security Name it is necessary to define an ISO Securities Long Name ("ISOSctyLngNm") or ISO Securities Short Name ("ISOSctyShrtNm"). In the current schema of the Security Maintenance Request (reda.007), the fields "ISOSctyLngNm" or "ISOSctyShrtNm" are not mandatory. This allows that it is possible to create a reda.007 with the purpose to modify a Security name without specifying the "ISOSctyLngNm" or "ISOSctyShrtNm".

In this case the Security Maintenance Status Advice (reda.029) is sent to the customer with the technical rejection reason code DSU1901. In this case it should be replaced by a reason code more meaningful for the customer.

This Change Request is based on PBI000000158427 ([FI][CR] RDA.007 rejected).

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Description of requested change:

A new business rule needs to be implemented that makes it explicit to the user that submitting a Security Maintenance Request (reda.007) for the modification of a Security Name without specifying the "ISOSctyLngNm" or "ISOSctyShrtNm" would lead to a rejection.

Via additional technical validation this business rule should ensure that in case of a Security name update request the fields "ISOSctyLngNm" or "ISOSctyShrtNm" are filled.

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Submitted annexes / related documents:

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Proposed wording for the SYS Change request: The updated message documentation of the impacted message will be available after the CR-approval at MyStandards.

The new business rule IIMP XXX will look as follows:
- Description: When performing a Securities Name update request "NmVldFr" is mandatory and either "ISOSctyLngNm" or "ISOSctyShrtNm" must be filled.
- Error Text: Invalid request for updating Security Name
- Checked fields in the incoming message:

/Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/ISOSctyLngNm
/Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/ISOSctyShrtNm
/Document/SctyMntncReq/UpdTp/UpdTp/Modfy/FinInstrmAttrbts/NmVldFr

Reply Message: reda.029.001.01
Status Type of the Reply Message: REJT
Code Utilisation: -
Reason Code: REJT

UDFSv2.1 chapter 4.1.Index of Business Rules and Error Codes:

IIMP **XXX**	When performing a Security Update request, in the update block of the Securities Name either the Long Name or Short Name must be filled in.	reda.007	reda.029		REJT	Either Security Short Name or Security Long name must be filled in.

The following UDFS chapters need to be updated accordingly.
-       3.3.6.2 SecurityMaintenanceRequest V01 (reda.007.001.01)
-       4.1 Index of Business Rules and Error Codes

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High level description of Impact:

Outcome/Decisions:

* CRG written procedure from 12 February 2016 to 16 February 2016: The CRG recommended to launch the detailed assessment on the Change Request

* Advisory Group's advice on 26 February 2016: Following a written procedure from 19 to 26 February 2016, the AG was in favour of launching the detailed assessment on the Change Request.

* CSG resolution on 27 February 2016: Following a written procedure from 19 to 27 February 2016, the CSG was in favour of launching the detailed assessment on the Change Request.

* OMG on 24 February 2016: During a written procedure from 17 to 24 February 2016, the Operations Managers Group did not identify any operational impact of the Change Request.

* CRG meeting on 10 March 2016: The CRG recommended the approval of the Change Request and its addition to the T2S Release 1.1.5.

* OMG in a written procedure from 10 to 17 March 2016: The Operations Managers Group reconfirmed that the Change Request does not have any operational impact.

* Advisory Group on 14 April 2016: Following a written procedure from 8 to 14 April 2016, the Advisory Group was in favour of the Change Request.

* CSD Steering Group on 15 April 2016: Following a written procedure from 8 to 15 April 2016, the CSD Steering Group adopted the resolution to approve the Change Request.

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

Impact on major documentation		
Document	**Chapter**	**Change**
Impacted GFS chapter		
Impacted UDFS chapter	4.1 Index of Business Rules and Error Codes	Add the new BR
Additional deliveries for Message Specification		
UHB		
External training materials		
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		
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Summary of project risk		
None.		

Security analysis
No potentially adverse effect was identified during the security assessment.