

General Information (Origin of Request)		
<input type="checkbox"/> User Requirements (URD) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
Request raised by: 4CB	Institute: 4CB	Date raised: 15/10/2014
Request title: Message schema correction of semt.013 & sese.023 to make ISIN field mandatory		Request ref. no: T2S 0477 SYS
Request type: Common		Urgency: Fast track
1. Legal/business importance parameter: Medium	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:

During the recent tests activities an issue regarding semt.013 (Intra-Position Movement Instruction) and sese.023 (Securities Settlement Transaction Instruction) was detected.

The current design of those two messages allows the customer to submit these messages without defining an ISIN (of the corresponding securities).

Since the non-customized semt.013 & sese.023 allow more criteria for defining securities than the ISIN, this field is only set to "optional". During T2S-customisation the other criteria's have been pruned out of the schema. Hence, an ISIN is the only possibility to define schema, but still set as "optional" field. As there is no Business Rule in place which checks the existence of an ISIN, it is possible – from schema-validation perspective & from business-validation perspective - to send in these two messages without ISIN.

If such a situation occurs, the system cannot process those messages (semt.013 & sese.023) successfully. This CR shall correct this situation with setting the "ISIN" to mandatory.

Description of requested change:

For messages semt.013 (Intra-Position Movement Instruction) and sese.023 (Securities Settlement Transaction Instruction), the field "ISIN" should be set to mandatory (currently optional).

Impacted paths:

semt.013 – IntraPosMvmntInstr/FinInstrmId/ISIN

sese.023 – SctiesSttlmTxInstr/FinInstrmId/ISIN

Submitted annexes / related documents:

The updated schemas and documentation of the impacted messages will be available after the approval at MyStandards.

Proposed wording for the Change request:

Chapter 3.3.7.2 IntraPositionMovementInstructionV03 (semt.013.001.03)

The schema of the message must be modified to ensure that the ISIN is mandatory.

Chapter 3.3.8.4 SecuritiesSettlementTransactionInstructionV03 (sese.023.001.03)

The schema of the message must be modified to ensure that the ISIN is mandatory.

High level description of Impact:

The schemas of the messages IntraPositionMovementInstruction and SecuritiesSettlementTransactionInstruction must be modified to ensure that the ISIN is mandatory to ensure that the message cannot be sent without a securities identification.

Outcome/Decisions:

- * CRG Meeting of 24 October 2014: The CRG recommended the approval of the Change Request.
- * Advisory Group's advice on 4 November 2014: Following a written procedure, the AG was in favour of the Change Request.
- * CSG resolution on 7 November 2014: Following a written procedure, the CSG adopted the resolution to approve the Change Request.