

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: 28/02/2013
Request title: Addition of the cancellation status to the reports of pending instructions (semt.018 and semt.034)		Request ref. no: T2S 0392 SYS
Request type: Common 1. Legal/business importance parameter: Medium 3. Operational/Technical risk parameter: Low		Urgency: Normal 2. Market implementation efforts 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:

The current version of the UDFS is not completely in line with the URD and GFS (see chapter 4.2.6) as regards the information which has to be provided in the delta reports of

- semt.018 (Statement of Pending Instructions) and
- semt.034 (Statement of pending intra-position movements).

Requirement T2S.13.190 (T2S reports can be either based on an event or sent at a fixed time) states (see version URD v5.02):

“... In addition, T2S shall send successive versions of defined reports with the information that changes from the previous version to the next version of that report (delta reporting). The additional information shall include the attributes of the reported items as provided in the previous version of the report including a cancellation, modification, and new instructions.”

Therefore, in order to be URD compliant, the delta reports need to report formerly pending but now cancelled/expired instructions.

The update would be in line with the already available descriptions / customized schemas of other delta reports of e. g. semt.019 (Statement of Settlement Allegements) and camt.085 (Statement of Pending Intra-Balance Movements).

Currently, for semt.018 (Statement of Pending Instructions) and semt.034 (Statement of Pending Intra-Position Movements) the possibility to transport the cancelled status is pruned. Consequently, it is necessary to unprune the respective message elements in order to ensure URD compliance and overall consistency within the UDFS.

Description of requested change:

It is foreseen to unprune the message elements which are used to transport the cancellation status in semt.018 and semt.034.

Submitted annexes / related documents:

Proposed wording for the SYS Change request:

Proposed wording for the SYS Change request:

UDFS section <1.6.4.2.3 Report generation process>

Within this chapter the section labeled: “Detailed information on the Sort of information - Report types” needs to be updated as follows:

The text for the Statement of Pending Instructions has to be complemented with the information that formerly pending but not cancelled settlement instructions shall be included in delta reports.

“The delta version returns new pending Settlement Instructions or pending Settlement Instructions which were modified as well as a list of Settlement Instructions which were formerly pending but are now cancelled.”

UDFS section <3.3.7.7 SecuritiesTransactionPendingReportV03 >

Within this chapter the section labeled: "Overview and scope of the message" needs to be updated as follows:

This chapter illustrates the SecuritiesTransactionPendingReportV03 message.

The SecuritiesTransactionPendingReportV03 message, also known as Statement of Pending Instructions, is sent by T2S to a CSD or other directly connected T2S party authorised by them. It is used to provide status and detailed information regarding instructions which do not have a final status (e.g. matched, unmatched, partially settled) within T2S. This report is sent on each settlement day, if subscribed by the participant, and is event (e.g. end-of-day or end of night-time cycle) or time driven. The delta version returns new pending Settlement Instructions or pending Settlement Instructions which were modified or cancelled.

UDFS section <3.3.7.20 IntraPositionMovementPendingReportV01>

Within this chapter the section labeled: "Overview and scope of the message" needs to be updated as follows:

This chapter illustrates the IntraPositionMovementPendingReportV01 message.

The IntraPositionMovementPendingReportV01 message is sent by T2S to a CSD or a directly connected T2S participant. This message is used to provide information on pending intra-position movements. This report is triggered by defined business and time events. The delta version returns new pending intra-position movements or pending intra-position movements which were modified or cancelled.

High level description of Impact:

Outcome/Decisions:

- CRG meeting on 25 March 2013: The CRG proposed that the CR 392 should be submitted to the Steering level for approval.
- CSG resolution on 5 April 2013: Following a written procedure, the CSG adopted the resolution to approve the Change Request.
- Advisory Group's advice on 5 April 2013: Following a written procedure, the AG was in favour of the Change Request.