General Information (Origin of Request)		
☐ User Requirements (URD)		
☒ Other User Functional or Technical Documentation (SYS)		
Request raised by: Euroclear	**Institute:** CSD	**Date raised:** 13/05/2016
Request title: Matching status should be included in sese.024 status messages for unmatched instructions when a pending reason is reported		**Request ref. no:** T2S 0614 SYS
Request type: Common	**Classification:** scope enhancement	**Urgency:** Normal
1. Legal/business importance parameter: Medium		**2. Market implementation efforts parameter:** Low
3. Operational/Technical risk parameter: Low		**4. Financial impact parameter:** Low
Requestor Category: CSD		**Status:** Allocated to a release

Reason for change and expected benefits/business motivation:

T2S is sending a sese.024 status message with the reason code FUTU (Instruction is awaiting the settlement date, and no settlement problems have been reported) when the instruction is either unmatched or matched, but this information on the matching status is not always provided in the message. According to current market practice, whenever a pending status but no matching status is provided, it is assumed that an instruction is matched. There are situations where, for unmatched instructions, T2S currently violates this market practice. Therefore current T2S reporting logic may create inconsistencies and misinterpretations.

In order to comply with the market practice for reporting of matching and pending statuses, T2S shall inform the matching status 'unmatched' whenever a pending status is reported for an unmatched instruction.

This shall not only apply to pending reason FUTU, but also to any other pending reason which may apply on unmatched instructions.

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Description of requested change:

Whenever a pending reason code is reported via sese.024 status advice message for unmatched instructions, the matching status 'unmatched' shall be included in that status advice message.

The reason code to be used for unmatched status reporting shall be 'NORE', to be in line with current T2S reporting behaviour for reports and queries.

The following message path in sese.024 shall be used:

Document/SctiesSttlmTxStsAdvc/MtchgSts/Umtchd/ NoSpcfdRsn/NORE.

This requires unpruning of this section in the T2S specific version of sese.024 message.

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Submitted annexes / related documents:

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Proposed wording for the Change request:

Update of UDFS:

3.3.8.5 SecuritiesSettlementTransactionStatusAdviceV03 (sese.024.001.03)

To modify the following message usages of sese.024 to inform about the Unmatched status whenever a pending reason code is reported in a sese.024.

This proposal is based on the assumption that this CR is implemented together with the CR-609 due to the existing synergies. For that reason, the last version of the relevant message usages and examples described in the Detailed Assessment of CR-609 have been taken into consideration.

3.3.8.5.3 The message in business context

Message usage: Accepted

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Specific message requirements

To inform about an accepted status, the *SecuritiesSettlementTransactionStatusAdviceV03* includes the following information:

❙ …

❙ MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Instruction;

❙ Unmatched – status indicating that the instruction is not matched;

❙ NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;

❙ Pending/Failing - status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;

❙ NoSpecifiedReason – 'FUTU' ISO code;

❙ …

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
…	…	…
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/PrcgSts/AckdAccptd /Rsn/AddtlRsnInf	RestrictedFINXMax210Text	When accepted fulfilling a rule of a negative restriction (rejection and/or CSD Validation Hold), rule ID of a negative restriction (rejection and/or CSD Validation Hold).
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/MtchgSts/ Umtchd/NoSpcfdRsn/	NoReasonCode	When accepted instruction is unmatched, the only possible reason code value is NORE
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg / NoSpcfdRsn	NoReasonCode [**Error! Bookmark not defined.**]	When accepted and not identified as Failed, pending status with only possible reason code value is FUTU
…	…	…

Message usage example 1: sese.024.001.03_T2S_AcceptedPending_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123'' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future). The instruction is sent as unmatched. In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction informing the accepted, the unmatched and the pending status.

…

Message usage example 3: sese.024.001.03_T2S_AcceptedFailing_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000222'' in T2S has instructed the delivery of 100000 securities ISIN000011 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2013 (date in the past). The instruction is sent as unmatched. In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction informing the accepted, the unmatched and the failing status.

Message usage: Accepted with Hold

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Specific message requirements

To inform about an Accepted with Hold, the *SecuritiesSettlementTransactionStatusAdviceV03* includes the following information:

❙ …

❙ MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Instruction;

❙ Unmatched – status indicating that the instruction is not matched;

❙ NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;

❙ Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;

❙ …

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
…	…	…
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/PrcgSts/AckdAccptd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	When accepted fulfilling a rule of a negative restriction (rejection and/or CSD Validation Hold), rule ID of a negative rejection restriction (rejection and/or CSD Validation Hold)
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/MtchgSts	NoReasonCode	When accepted instruction is unmatched, the only possible

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
/Umtchd/NoSpcfdRsn/		reason code value is NORE
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [**Error! Bookmark not defined.**]	When instruction can settle on its ISD, pending status with "CSDH" for CSD Hold or "PREA" for Party Hold
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code [**Error! Bookmark not defined.**]	When instruction cannot longer settle on its ISD, failing status with "CSDH" for CSD Hold or "PREA" for Party Hold
…	…	…

Message usage example 1: sese.024.001.03_T2S_AcceptedPendingWithHold_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future). The securities account '1000000123' has the "Hold Release default" value set to "Yes". The instruction is sent as unmatched. In this example, T2S sends an accepted, an unmatched and a pending status in the same status advice to inform Participant A that its Settlement Instruction has been accepted and put on hold at its acceptance.

Message usage example 2: sese.024.001.03_T2S_AcceptedFailingWithHold_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000222' in T2S has instructed the delivery of 100000 securities ISIN000011 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2013 (date in the past). The securities account '1000000222' has the "Hold Release default" value set to "Yes". The instruction is sent as already matched. In this example, T2S sends an accepted, a matched and a failing status in the same status advice to inform Participant A that its Settlement Instruction has been accepted and put on hold at its acceptance.

Message usage: Party Hold

...
Specific message requirements

To inform about a Party Hold, the SecuritiesSettlementTransactionStatusAdviceV03 includes the following information:

❙ Unmatched – status indicating that the instruction is not matched;

❙ NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;

I Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;

I Code – "PREA" ISO Code that indicates that the instruction is on Hold;

I HoldIndicator – set to "True";

I HoldIndicator/Code – "PTHY" ISO code specifying that the Hold type is Party Hold.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/MtchgSts/ Umtchd/NoSpcfdRsn/	NoReasonCode	When instruction is unmatched, the only possible value is NORE.
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/ Rsn/Cd/Cd	PendingReason2Code [▶ **Error! Bookmark not defined.**]	When instruction can settle on its ISD, pending status with reason code PREA
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng /Rsn/Cd/Cd	FailingReason2Code [▷ **Error! Bookmark not defined.**]	When instruction cannot longer settle on its ISD, failing status with reason code PREA
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmP arams/HldInd/Ind	YesNoIndicator	The only possible value is TRUE
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmP arams/HldInd/Rsn/Cd/Cd	Registration2Code [▷ **Error! Bookmark not defined.**]	The only possible value is PTYH

Message usage example: sese.024.001.03_T2S_PartyPendingHold_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future). The instruction is unmatched. In this example, T2S sends an unmatched and a pending status in the same status advice to inform Participant A that its Settlement Instruction has been put on hold.

Message usage: CSD Hold

…

Specific message requirements

To inform about a CSD Hold, the SecuritiesSettlementTransactionStatusAdviceV03 includes the following information:

I Unmatched – status indicating that the instruction is not matched;

❚ NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;

❚ Pending/Failing – status indicating that the instruction is not settled. Depending on the whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;

❚ Code – "CSDH" ISO Code that indicates that the instruction is on CSD Hold;

❚ HoldIndicator – set to "True";

❚ HoldIndicator/Code – A "CSDH" ISO reason code, specifying that the Hold type is CSD Hold.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
NoSpecifiedReason Document/SctiesSttlmTxStsAdvc/MtchgSts/Umtchd/NoSpcfdRsn/	NoReasonCode	When instruction is unmatched, the only possible value is NORE.
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [⟩ **Error! Bookmark not defined.**]	When instruction can settle on its ISD, pending status with reason code CSDH
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code [⟩ **Error! Bookmark not defined.**]	When instruction cannot longer settle on its ISD, failing status with reason code CSDH
Indicator Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Ind	YesNoIndicator	The only possible value is TRUE
Code Document/SctiesSttlmTxStsAdvc/TxDtls/SttlmParams/HldInd/Rsn/Cd/Cd	Registration2Code [⟩ **Error! Bookmark not defined.**]	The only possible is CSDH

Message usage example: sese.024.001.03_T2S_CSDFailingHold_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/20135 (date in the past). T2S checks whether the Settlement Instruction fulfils any rule set by a CSD.

Secondly, CSD A (CSDABIC1XXX) holds the instruction by putting the CSD Hold indicator of the Hold/Release Instruction to "Yes". The instruction is matched.

In response, T2S sends a failing status advice to inform CSD A that its Settlement Instruction has been put on hold.

Message usage: Accepted with CSD Validation Hold

…

Specific message requirements

To inform about an Accepted with CSD Validation Hold, the SecuritiesSettlementTransactionStatusAdviceV03 should have:

❚ …

❚ MarketInfrastructureTransactionIdentification – T2S identification of the accepted Settlement Instruction;

❚ Unmatched – status indicating that the instruction is not matched;

❚ NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;

❚ Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;

❚ …

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
...	...	...
AdditionalReasonInformation Document/SctiesSttlmTxStsAdvc/PrcgSts/Ackd Accptd/Rsn/AddtlRsnInf	RestrictedFINXMax210Text	When accepted fulfilling a rule of a negative rejection restriction, rule ID of a negative rejection restriction fulfilled
Unmatched Document/SctiesSttlmTxStsAdvc/MtchgSts/ Umtchd/NoSpcfdRsn/	NoReasonCode	When the accepted instruction is unmatched, the only possible value is NORE.
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/ Rsn/Cd/Cd	PendingReason2Code [▸ **Error! Bookmark not defined.**]	"CVAL" for CSD Validation Hold in addition with "CSDH" for CSD Hold or "PREA" for Party Hold if applicable
...	...	...

Message usage example: sese.024.001.03_T2S_PendingAcceptedwithCSDValidationHold_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) with a securities account '1000000123' in T2S has instructed the delivery of 100000 securities ISIN000001 to its counterparty CSD Participant B (CSDPBBICXXX) and its CSD B (CSDBBIC1XXX) versus a payment of 575000, Euros for settlement on the 3/1/2015 (date in the future). The

instruction is sent as unmatched. In this case, the instruction fulfils a negative rejection restriction rule and a CSD Validation Hold rule.

In response, T2S sends an accepted, an unmatched and a pending status in the same status advice to inform Participant A that its Settlement Instruction has been accepted with a negative restriction rule and has been put on CSD Validation Hold at its acceptance. The message informs the relevant rule ID that has been fulfilled.

Message usage: CSD Validation Hold

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Specific message requirements

To inform about a CSD Validation Hold, the SecuritiesSettlementTransactionStatusAdviceV03 should have:

▌ Unmatched status indicating that the instruction is not matched;

▌ NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;

▌ Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;

▌ …

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
MarketInfrastructureTransactionIdentification Document/SctiesSttlmTxStsAdvc/TxId/MktInfrstrctrTxId	RestrictedFINXMax16Text	T2S identification
Unmatched Document/SctiesSttlmTxStsAdvc/MtchgSts/ Umtchd/NoSpcfdRsn/	NoReasonCode	When the instruction is unmatched, the only possible value is NORE.
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg /Rsn/Cd/Cd	PendingReason2Code [**Error! Bookmark not defined.**]	When instruction can settle on its ISD, "CVAL" for CSD Validation Hold
…	…	…

Message usage: No Hold remain(s)

…

Specific message requirements

To inform about a No Hold Remain, the *SecuritiesSettlementTransactionStatusAdviceV03* includes the following information:

▌ Unmatched – status indicating that the instruction is not matched;

▌ NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;

❙ Pending/Failing – status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;

❙ Code – "FUTU" ISO Code that indicates that the instruction is no longer on Hold.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Unmatched Document/SctiesSttlmTxStsAdvc/MtchgSts/Umtchd/NoSpcfdRsn/	NoReasonCode	When the instruction remains unmatched, the only possible value is NORE.
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg/Rsn/Cd/Cd	PendingReason2Code [▶ **Error! Bookmark not defined.**]	When instruction can settle on its ISD, the only possible value is FUTU
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Flng/Rsn/Cd/Cd	FailingReason2Code [▶ **Error! Bookmark not defined.**]	When instruction cannot longer settle on its ISD, the only possible value is FUTU.

Message usage example 1: sese.024.001.03_T2S_PendingNoHoldRemains_Example.xml

Firstly CSD Participant A (PRTAFRPPXXX) requested the release of its instruction 'T1290' setting remaining Hold indicator to 'false'. The instruction is unmatched. In this example T2S informs that the Settlement Instruction is totally released.

Message usage: Other Hold remain(s)

…

Specific message requirements

To inform about an Other Hold remains(s), the *SecuritiesSettlementTransactionStatusAdviceV03* includes the following information:

❙ Unmatched – status indicating that the instruction is not matched;

❙ NoSpecifiedReason – 'NORE' ISO code when the Settlement Instruction accepted is unmatched;

❙ Pending/Failing- status indicating that the instruction is not settled. Depending on whether the instruction can settle on its ISD or not, the instruction is informed either with status Pending or Failing respectively;

❙ Code – ISO code corresponding to the remaining Hold type;

❙ AdditionalReasonInformation – Rule ID of a rule of a positive restriction for a "CSD Validation Hold" or CoSD rule fulfilled for a "CoSD Hold".

❙ HoldIndicator – set to "True";

❙ HoldIndicator Code - ISO code indicating the relevant Hold type remaining.

I AdditionalInformation – text comprising a combination of a short description of the error and the CSD Validation Hold rule fulfilled for a "CVAL" ISO Code or CoSD rule for a "CDEL" ISO Code.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Unmatched Document/SctiesSttlmTxStsAdvc/MtchgSts/ Umtchd/NoSpcfdRsn/	NoReasonCode	When the instruction remains unmatched, the only possible value is NORE.
Code Document/SctiesSttlmTxStsAdvc/SttlmSts/Pdg /Rsn/Cd/Cd	PendingReason2Code [] **Error! Bookmark not defined.**]	When instruction can settle on its ISD,ISO reason code for the Holds
…	…	…

Message usage example: sese.024.001.03_T2S_OtherHoldRemain_Example.xml

Originally CSD Participant A's instruction with T2S reference 'T1290' was on Hold with two different types of holds: Party hold and CSD Hold. Then CSD 'CSDBBIC1XXX' sent a Release Instruction for releasing the CSD Hold. The instruction is matched. In this example, T2S informs CSD Participant A' that its Settlement Instruction is still on Hold because of a Party Hold on its instruction remains.

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High level description of Impact:

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Outcome/Decisions:

* CRG meeting on 24 May 2016: The CRG put the Change Request on hold for the T2S Release 2.0 potentially.

* CRG meeting on 06/07 July 2016: The CRG agreed to update the Change Request to reflect the outcome of CRG discussion.

* CRG on 17 October 2016: During the written procedure from 10 - 17 October 2016, the CRG recommended to launch the preliminary assessment on the Change Request from 24 October 2016 to 15 November 2016 (batch 2).

* OMG on 08 November 2016: During a written procedure from 28 October - 08 November 2016, the Operations Managers Group did not identify any blocking operational impact of the Change Request.

* CRG telco on 16 November 2016: The CRG took note of the T2S functionalities/modules impacted by the Change Request following the 4CB preliminary assessment.

* CRG meeting on 24 January 2017: The CRG agreed that in case of unmatched instructions the securities settlement transaction status advice (sese.024) should report the reason code 'NORE' (No Reason) instead of 'CMIS' (Matching Instruction Not Found), to be in line with current T2S reporting behaviour for reports and queries. The reporting of the reason code in case of unmatched instructions in the statement of pending instructions (semt.018) and queries need not be changed.

* CRG teleconference on 27 September 2017: The CRG recommended to launch the detailed assessment on the Change Request and asked the 4CB to check the feasibility to deliver it in T2S Release 3.0.

* CSG meeting on 10 October 2017: The CSG took the resolution to launch the detailed assessment.

* CRG on 26 March 2018: The CRG concluded that the requirements of these CRs were stable and complete

* RMSG meeting on 20 July 2018: The RMSG agreed to launch the detailed reassessment of CR-614, in view of its allocation to R.3.2

* CRG teleconference on 26 September 2018: The CRG agreed to recommend to the Steering Level to authorise the update of this Change Request and RMSG to include it in the scope of R.3.2

* AMI-SeCo on 8 October 2018: The AMI-SeCo has agreed to the recommendations of the CRG to confirm authorisation of this Change Request detailed assessed in R3.2.

* CSG meeting on 10 October 2018: The CSG agreed to include the Change Request in the scope of R3.2.

* NECSG on 15 October 2018: The NECSG agreed to include the Change Request in the scope of R3.2.

* MIB on 19 October 2018 (wp): The MIB approved the inclusion of the Change Request in the scope of R3.2.

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Preliminary assessment:

- **Impacted functionality / module:** A2A, U2A, LCMM

- **Findings:**
  o   During the DA of CR 609, synergies were identified if both Change Requests are implemented together. Therefore if this approach is followed, the implementation effort for CR 614 is considered to be "Very Low" or "Low". In case of a standalone implementation the DA should be revised, but a higher effort can be anticipated.

- **Following issues have to be clarified before the start of detailed assessment:**
  o   In order to know if Queries and Reports will be impacted we need to consider whether to update the sese.024 behaviour in line with the ISO practice and report the unmatched status accordingly.

- **Financial impact parameter:** Medium

No further functional, technical and risk related issues have been identified beyond the elements already described in the Change Request.

EUROSYSTEM ANALYSIS – GENERAL INFORMATION				

	Static data management		**Interface**	
	Party data management			Communication
	Securities data management		x	Outbound processing
	T2S Dedicated Cash account data management			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
Impact On T2S	Daytime Recycling and optimisation			Liquidity Operations
	Daytime Validation, provisioning & booking		**LCMM**	
	Auto-collateralisation			Instructions validation
			x	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
			x	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	3.3.8.5 SecuritiesSettlementTransactionStatusAdviceV03 (sese.024.001.03)	Several message usages and examples of sese.24 have to be updated in order to include the new unmatched status and the new code NORE.
Additional deliveries for Message Specification	SecuritiesSettlementTransactionStatusAdviceV03 (sese.024.001.03)	The 'Unmatched block' and the item 'NoSpecifiedReason' of the message have to be unpruned in MyStandards. The message item 'Reason' inside the 'Unmatched block' has to be pruned in MyStandards. Update the T2S Use and Mapping in MyStandards. Modification of the following examples of the message usages to include the new matching status whenever a pending/failing reason code is informed for an unmatched SI: - AcceptedPending - AcceptedFailing - AcceptedPendingWithHold - PartyPendingHold - PendingAcceptedwithCSDValidationHold - FailingCSDValidationHold - PendingNoHoldRemains - FailingNoHoldRemains
UHB		
External training materials		
Other documentations		
Links with other requests		
Links	**Reference**	**Title**

Summary of functional, development, infrastructure and migration impacts

*** During the DA of CR-0609, synergies were identified if both Change Requests are implemented together. Therefore if this approach is followed, the implementation effort for CR-0614 is "Low". ***

The impacts of this change request on the T2S domains/modules are the following:

LCMM:

The Status Management Module has to be enhanced to allow the reporting of the "Unmatched" matching status whenever a pending or failing settlement status reason code is communicated for an unmatched SI in a sese.024 (SecuritiesSettlementTransactionStatusAdvice). For this, the following changes are needed:
- Update the function in charge of collecting the necessary data to create the sese.024;
- Update the communication flow with Interface domain for the sese.024 to include the Unmatched status;
- Un-prune the Unmatched status attribute for the sese.024 in MyStandards and update the corresponding T2S Mapping and Use.
- Update 8 examples to include the Unmatched status

The UDFS chapter 3 needs to be updated accordingly.

LCMM Testing:
The testing of this CR would require a testing campaign focusing on the following areas:

- The data collection to be modified to include the matching status field: testing would be needed for every pending status reason code related to unmatched instructions and for the different types of SIs.

- The un-pruning status attribute for the sese.024: testing possible regressions would be necessary.
- Communication flow with Interface domain for the sese.024 to include the Unmatched status: depending on the moment of acceptance (RTS/NTS).

For the testing campaign, if CR-0609 and CR-0614 are implemented at the same time, the test cases and instructions used for testing CR-609 can be adapted to test the CR-614 simultaneously. The same occurs for the regression test campaign.

<u>INTF:</u>

To test the changes from Interface perspective it is necessary to draft test cases for A2A. The test cases will check the sese.024 against the schema to ensure a correct message creation. Existing regression test cases need to be updated to incorporate the changes resulting of the implementation of the CR.

Main cost drivers:
- The Status Management Module has to be enhanced to allow the reporting of the "Unmatched" matching status whenever a pending or failing settlement status reason code is communicated for an unmatched SI in a sese.024 (SecuritiesSettlementTransactionStatusAdvice).

Summary of project risk
None.

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

21 September 2018

Cost assessment on CR614
(Joint implementation with CR609)

T2S-614-SYS – Matching status should be included in sese.024 status messages for unmatched instructions when a pending reason is reported			
One-off	Assessment costs* - Preliminary - Detailed	2,000.00 20,000.00	Euro Euro
One-off	Development costs	66,638.09	Euro
Annual	Operational costs - Maintenance costs - Running costs	 0.00 0.00	 Euro Euro

*The relevant assessment costs will be charged regardless of whether the CR is implemented (Cf. T2S Framework Agreement, Schedule 7, par. 5.2.3).