##  CR 000766: Add Country of Source of Funds to cash Movements

|  |
| --- |
| **Origin of request** |
| Requesting Country:  | CA Canada |
| Requesting Group:  |  |
| **Sponsors** |
| Canadian NMPGCDS, RBC Investor & Treasury Services, Citibank, CIBC Mellon  |
| **Complies with regulation** |
| None |
| **Business impact of this request** |
| MEDIUM - Medium Impact on business applications |
| **Commitment to implement the change** |
| Number of messages sent and received: +750,000Number of messages impacted: AllCommits to implement and when: Canada 2015 |
| **Business context**  |
| The Canadian community and our clients will benefit from this change, however we also see this as having potential to be used globally, for any company that pays income from dual sources, including ADR’s.We have received numerous requests from our clients to be able to break out the rates more clearly on MT 564/6 messaging. Currently, there is no ability to denote a “source country” within a cashmove. This becomes an issue for securities that pay income from dual sources, which we are seeing an increasing number of in Canada.The number of inquiries being received by Canadian custodians from clients on these types of payments has increased significantly and is having a detrimental impact on day to day operations.This is primarily for income event use, as well as the income portion of reinvestment events.  Our clients would like to see this change to have the ability to use STP to tie the source country breakouts of payments with internal tax tables maintained for clients and treaty rates. |
| **Nature of change** |
| The addition of a new field to the CASHMOVE in both the MT 564 and MT 566 to denote the country of source of funds. This will provide the ability to break out dual sourced payments more accurately, using multiple cash moves.**Current Workaround**Today, this information is included in the narrative. |
| **Message type(s) impacted** |
| MT 564, MT 566, seev.031, seev.035, seev.036, seev.037 |
| **Examples** |
| Dual sourced income is paid by many securities in Canada. The majority of these payments occur every month. Example securities include:Brookfield Renewable – BMG162581083 Granite REIT – CA3874371147H&R Real Estate – CA4044282032**Example of current formatting for an MT 566 for Brookfield Renewable, paying income from three different sources, from two different countries, where the narrative is used to provide additional clarity regarding the source country:**

|  |  |
| --- | --- |
| **Current formatting** |   |
|   |   |
| :16R:GENL |   |
| :20C::CORP//CASR2015CR |   |
| :20C::SEME//2015CRCANADA |   |
| :23G:NEWM |   |
| :22F::CAEV//DVOP |   |
| :16R:LINK |   |
| :13A::LINK//564 |   |
| :20C::PREV//2014CRCANADA |   |
| :16S:LINK |   |
| :16S:GENL |   |
| :16R:USECU |   |
| :97A::SAFE//123456 |   |
| :35B:ISIN BMG162581083 |   |
| BROOKFIELD RENEWABLE LP |   |
| :93B::ELIG//UNIT/2000, |   |
| :93B::CONB//UNIT/2000, |   |
| :16S:USECU |   |
| :16R:CADETL |   |
| :98A::XDTE//20131227 |   |
| :98A::RDTE//20131231 |   |
| :16S:CADETL |   |
| :16R:CACONF |   |
| :13A::CAON//001 |   |
| :22F::CAOP//CASH |   |
| :11A::OPTN//USD |   |
| :16R:CASHMOVE | This is a Canadian sourced return of capital |
| :22H::CRDB//CRED |   |
| :22H::CONT//CONT |   |
| :97A::CASH//1234567890 |   |
| :19B::PSTA//USD159,8 |   |
| :19B::GRSS//USD159,8 |   |
| :19B::NETT//USD159,8 |   |
| :98A::POST//20140224 |   |
| :98A::VALU//20140224 |   |
| :98A::PAYD//20140131 |   |
| :92J::GRSS/CAPO/USD0,0799 |   |
| :92A::TAXR//0, |   |
| :16S:CASHMOVE |   |
| :16R:CASHMOVE | This is Canadian sourced interest |
| :22H::CRDB//CRED |   |
| :22H::CONT//CONT |   |
| :97A::CASH//1234567890 |   |
| :19B::PSTA//USD95,22 |   |
| :19B::TAXR//USD10,58 |   |
| :19B::GRSS//USD105,8 |   |
| :19B::NETT//USD95,22 |   |
| :98A::POST//20140224 |   |
| :98A::VALU//20140224 |   |
| :98A::PAYD//20140131 |   |
| :92J::GRSS/INTR/USD0,0529 |   |
| :92A::TAXR//10, |   |
| :16S:CASHMOVE |   |
| :16R:CASHMOVE | This is Bermudan sourced income |
| :22H::CRDB//CRED |   |
| :22H::CONT//CONT |   |
| :97A::CASH//1234567890 |   |
| :19B::PSTA//USD459,4 |   |
| :19B::GRSS//USD459,4 |   |
| :19B::NETT//USD459,4 |   |
| :98A::POST//20140224 |   |
| :98A::VALU//20140224 |   |
| :98A::PAYD//20140131 |   |
| :92F::GRSS/INCO/USD0,2297 |   |
| :92A::TAXR//0, |   |
| :16S:CASHMOVE |   |
| :70E::ADTX//USD0.0799 CA SOURCED | Narrative is necessary to confirm the exact breakdown |
| USD0.0529 CA SOURCED |   |
| USD0.2297 BERMUDA SOURCED |   |
| :16S:CACONF |   |

***Example of proposed formatting for an MT 566 for Brookfield Renewable, paying income from three different sources, from two different countries, utilizing a new field :94C::SRCE to identify the source country:***

|  |  |
| --- | --- |
| **Proposed formatting** |   |
|   |   |
| :16R:GENL |   |
| :20C::CORP//CASR2015CR |   |
| :20C::SEME//2015CRCANADA |   |
| :23G:NEWM |   |
| :22F::CAEV//DVOP |   |
| :16R:LINK |   |
| :13A::LINK//564 |   |
| :20C::PREV//2014CRCANADA |   |
| :16S:LINK |   |
| :16S:GENL |   |
| :16R:USECU |   |
| :97A::SAFE//123456 |   |
| :35B:ISIN BMG162581083 |   |
| BROOKFIELD RENEWABLE LP |   |
| :93B::ELIG//UNIT/2000, |   |
| :93B::CONB//UNIT/2000, |   |
| :16S:USECU |   |
| :16R:CADETL |   |
| :98A::XDTE//20131227 |   |
| :98A::RDTE//20131231 |   |
| :16S:CADETL |   |
| :16R:CACONF |   |
| :13A::CAON//001 |   |
| :22F::CAOP//CASH |   |
| :11A::OPTN//USD |   |
| :16R:CASHMOVE |   |
| :22H::CRDB//CRED |   |
| :22H::CONT//CONT |   |
| **:94C::SRCE//CA** | New field to denote country of source |
| :97A::CASH//1234567890 |   |
| :19B::PSTA//USD159,8 |   |
| :19B::GRSS//USD159,8 |   |
| :19B::NETT//USD159,8 |   |
| :98A::POST//20140224 |   |
| :98A::VALU//20140224 |   |
| :98A::PAYD//20140131 |   |
| :92J::GRSS/CAPO/USD0,0799 |   |
| :92A::TAXR//0, |   |
| :16S:CASHMOVE |   |
| :16R:CASHMOVE |   |
| :22H::CRDB//CRED |   |
| :22H::CONT//CONT |   |
| **:94C::SRCE//CA** | New field to denote country of source |
| :97A::CASH//1234567890 |   |
| :19B::PSTA//USD95,22 |   |
| :19B::TAXR//USD10,58 |   |
| :19B::GRSS//USD105,8 |   |
| :19B::NETT//USD95,22 |   |
| :98A::POST//20140224 |   |
| :98A::VALU//20140224 |   |
| :98A::PAYD//20140131 |   |
| :92J::GRSS/INTR/USD0,0529 |   |
| :92A::TAXR//10, |   |
| :16S:CASHMOVE |   |
| :16R:CASHMOVE |   |
| :22H::CRDB//CRED |   |
| :22H::CONT//CONT |   |
| :97A::CASH//1234567890 |   |
| **:94C::SRCE//BM** | New field to denote country of source |
| :19B::PSTA//USD459,4 |   |
| :19B::GRSS//USD459,4 |   |
| :19B::NETT//USD459,4 |   |
| :98A::POST//20140224 |   |
| :98A::VALU//20140224 |   |
| :98A::PAYD//20140131 |   |
| :92F::GRSS/INCO/USD0,2297 |   |
| :92A::TAXR//0, |   |
| :16S:CASHMOVE |   |
| :16S:CACONF |   |

***Example of current formatting of an MT 564 for Granite REIT, paying US sourced interest, Canadian income, US sourced income & Canadian Return of Capital, utilizing a new field to identify the source country, where the narrative is used to provide additional clarity regarding the source country:***

|  |  |
| --- | --- |
| **Current formatting** |   |
|   |   |
| :16R:GENL |   |
| :20C::CORP//CASR2015CR2 |   |
| :20C::SEME//2015CRCANADA2 |   |
| :23G:NEWM |   |
| :22F::CAEV//DVCA |   |
| :22F::CAMV//MAND |   |
| :25D::PROC//PREC |   |
| :16S:GENL |   |
| :16R:USECU |   |
| :35B:ISIN CA3874371147 |   |
| GRANITE REIT (1SHS+1REIT) |   |
| :16R:ACCTINFO |   |
| :97A::SAFE//123456 |   |
| :93B::ELIG//UNIT/2000, |   |
| :93B::SETT//UNIT/2000, |   |
| :16S:ACCTINFO |   |
| :16S:USECU |   |
| :16R:CADETL |   |
| :98A::XDTE//20131227 |   |
| :98A::RDTE//20131231 |   |
| :16S:CADETL |   |
| :16R:CAOPTN |   |
| :13A::CAON//001 |   |
| :22F::CAOP//CASH |   |
| :11A::OPTN//CAD |   |
| :17B::DFLT//Y |   |
| :16R:CASHMOVE |   |
| :22H::CRDB//CRED |   |
| :98A::PAYD//20140115 |   |
| :92J::GRSS/INTR/CAD0,024357 | US sourced interest |
| :16S:CASHMOVE |   |
| :16R:CASHMOVE |   |
| :22H::CRDB//CRED |   |
| :98A::PAYD//20140115 |   |
| :92J::GRSS/INCO/CAD0,104725 | Canadian income |
| :16S:CASHMOVE |   |
| :16R:CASHMOVE |   |
| :22H::CRDB//CRED |   |
| :98A::PAYD//20140115 |   |
| :92J::GRSS/INCO/CAD0,009643 | US sourced income |
| :16S:CASHMOVE |   |
| :16R:CASHMOVE |   |
| :22H::CRDB//CRED |   |
| :98A::PAYD//20140115 |   |
| :92J::GRSS/CAPO/CAD0,044275 | Canadian Return of Capital |
| :16S:CASHMOVE |   |
| :16S:CAOPTN |   |
| :16R:ADDINFO |   |
| :70E::ADTX//CAD0.024357 US INTEREST | Narrative is necessary to provide source country information |
| CAD0.104725 CANADIAN INCOME |   |
| CAD0.009643 US INCOME |   |
| CAD0.044275 CANADIAN ROC |   |
| :16S:ADDINFO |   |

***Example of proposed formatting of an MT 564 for Granite REIT, paying US sourced interest, Canadian income, US sourced income & Canadian Return of Capital, utilizing a new field to identify the source country:***

|  |  |
| --- | --- |
| **Proposed formatting** |  |
|  |  |
| :16R:GENL |   |
| :20C::CORP//CASR2015CR2 |   |
| :20C::SEME//2015CRCANADA2 |   |
| :23G:NEWM |   |
| :22F::CAEV//DVCA |   |
| :22F::CAMV//MAND |   |
| :25D::PROC//PREC |   |
| :16S:GENL |   |
| :16R:USECU |   |
| :35B:ISIN CA3874371147 |   |
| GRANITE REIT (1SHS+1REIT) |   |
| :16R:ACCTINFO |   |
| :97A::SAFE//123456 |   |
| :93B::ELIG//UNIT/2000, |   |
| :93B::SETT//UNIT/2000, |   |
| :16S:ACCTINFO |   |
| :16S:USECU |   |
| :16R:CADETL |   |
| :98A::XDTE//20131227 |   |
| :98A::RDTE//20131231 |   |
| :16S:CADETL |   |
| :16R:CAOPTN |   |
| :13A::CAON//001 |   |
| :22F::CAOP//CASH |   |
| :11A::OPTN//CAD |   |
| :17B::DFLT//Y |   |
| :16R:CASHMOVE |   |
| :22H::CRDB//CRED |   |
| **:94C::SRCE//US** | New field to denote country of source |
| :98A::PAYD//20140115 |   |
| :92J::GRSS/INTR/CAD0,024357 | US sourced interest |
| :16S:CASHMOVE |   |
| :16R:CASHMOVE |   |
| :22H::CRDB//CRED |   |
| **:94C::SRCE//CA** | New field to denote country of source |
| :98A::PAYD//20140115 |   |
| :92J::GRSS/INCO/CAD0,104725 | Canadian income |
| :16S:CASHMOVE |   |
| :16R:CASHMOVE |   |
| :22H::CRDB//CRED |   |
| **:94C::SRCE//US** | New field to denote country of source |
| :98A::PAYD//20140115 |   |
| :92J::GRSS/INCO/CAD0,009643 | US sourced income |
| :16S:CASHMOVE |   |
| :16R:CASHMOVE |   |
| :22H::CRDB//CRED |   |
| **:94C::SRCE//CA** | New field to denote country of source |
| :98A::PAYD//20140115 |   |
| :92J::GRSS/CAPO/CAD0,044275 | Canadian Return of Capital |
| :16S:CASHMOVE |   |
| :16S:CAOPTN |   |
|  |  |
|  |  |

**ISO15022 proposed placement**We have used 89 ½ and 77 ½ as line numbers for illustration purposes only, and would expect the subsequent lines numbers to all move down by one number.**MT 564**

|  |
| --- |
| **-----> Optional Repetitive Subsequence E2 Cash Movement** |
| M | 16R |   |   | [Start of Block](http://www.iso15022.org/uhb/uhb/mt564-88-field-16r.htm) | CASHMOVE | *88* |
| **----->**  |
| M | 22a | 4!c | Indicator | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt564-89-field-22a.htm) | F or H | *89* |
| **-----|**  |
| O | 94C | 4!c | SRCE | Country of income source | :4!c//2!a | *89 1/2* |
| **----->** |
| O | 97a | CASH | Account | [Cash Account](http://www.iso15022.org/uhb/uhb/mt564-90-field-97a.htm) | A or E | *90* |
| **----->**  |
| O | 19B | 4!c | Amount | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt564-91-field-19b.htm) | :4!c//3!a15d | *91* |
| **-----|**  |
| **----->**  |
| M | 98a | 4!c | Date/Time | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt564-92-field-98a.htm) | A, B, C, or E | *92* |
| **-----|**  |
| **----->**  |
| O | 92a | 4!c | Rate | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt564-93-field-92a.htm) | A, B, F, J, K, or M | *93* |
| **-----|**  |
| **----->**  |
| O | 90a | 4!c | Price | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt564-94-field-90a.htm) | A, B, E, F, J, or K | *94* |
| **-----|**  |
| M | 16S |   |   | [End of Block](http://www.iso15022.org/uhb/uhb/mt564-95-field-16s.htm) | CASHMOVE | *95* |
| **-----| End of Subsequence E2 Cash Movement** |

**MT 564: (between 89 and 90) Field 94C: Place: Country of income source****FORMAT**

|  |  |  |
| --- | --- | --- |
| Option C | :4!c//2!a | (Qualifier)(Country Code) |

**PRESENCE**Optional in optional subsequence E2**QUALIFIER**(Error code(s): T89)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Order** | **M/O** | **Qualifier** | **R/N** | **CR** | **Options** | **Qualifier Description** |
| 1 | O | SRCE | N |   | C | Country of income source |

**DEFINITION**This qualified generic field specifies:

|  |  |  |
| --- | --- | --- |
| SRCE | Country of income source  | Country of source from which the Income derives. |

**CODES**

|  |  |  |
| --- | --- | --- |
|  |  |  |
|  |  |  |

**NETWORK VALIDATED RULES**Country Code must be a valid ISO country code.**USAGE RULES****MT 566**

|  |
| --- |
| **-----> Optional Repetitive Subsequence D2 Cash Movement** |
| M | 16R |   |   | [Start of Block](http://www.iso15022.org/uhb/uhb/mt566-76-field-16r.htm) | CASHMOVE | *76* |
| **----->**  |
| M | 22a | 4!c | Indicator | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt566-77-field-22a.htm) | H or F | *77* |
| **-----|** |
| O | 94C | 4!c | SRCE | Country of income source | :4!c//2!a | *77 1/2* |
| **----->** |
| O | 97a | 4!c | Account | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt566-78-field-97a.htm) | A or E | *78* |
| **-----> Optional Repetitive Subsequence D2a Cash Parties** |
| M | 16R |   |   | [Start of Block](http://www.iso15022.org/uhb/uhb/mt566-79-field-16r.htm) | CSHPRTY | *79* |
| **----->**  |
| M | 95a | 4!c | Party | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt566-80-field-95a.htm) | P, Q, R, or S | *80* |
| **-----|**  |
| O | 97a | CASH | Account | [Cash Account](http://www.iso15022.org/uhb/uhb/mt566-81-field-97a.htm) | A or E | *81* |
| O | 20C | PROC | Reference | [Processing Reference](http://www.iso15022.org/uhb/uhb/mt566-82-field-20c.htm) | :4!c//16x | *82* |
| O | 70E | PACO | Narrative | [Party Narrative](http://www.iso15022.org/uhb/uhb/mt566-83-field-70e.htm) | :4!c//10\*35x | *83* |
| M | 16S |   |   | [End of Block](http://www.iso15022.org/uhb/uhb/mt566-84-field-16s.htm) | CSHPRTY | *84* |
| **-----| End of Subsequence D2a Cash Parties** |
| **----->**  |
| M | 19B | 4!c | Amount | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt566-85-field-19b.htm) | :4!c//3!a15d | *85* |
| **-----|**  |
| **----->**  |
| M | 98a | 4!c | Date/Time | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt566-86-field-98a.htm) | A, C, or E | *86* |
| **-----|**  |
| **----->**  |
| O | 92a | 4!c | Rate | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt566-87-field-92a.htm) | A, B, F, or J | *87* |
| **-----|**  |
| **----->**  |
| O | 90a | 4!c | Price | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt566-88-field-90a.htm) | A, B, F, J, or K | *88* |
| **-----|**  |
| **Optional Subsequence D2b Tax Voucher Details** |
| M | 16R |   |   | [Start of Block](http://www.iso15022.org/uhb/uhb/mt566-89-field-16r.htm) | TAXVODET | *89* |
| M | 20C | TAVO | Reference | [Tax Voucher Reference](http://www.iso15022.org/uhb/uhb/mt566-90-field-20c.htm) | :4!c//16x | *90* |
| **----->**  |
| O | 98a | 4!c | Date/Time | [(see qualifier description)](http://www.iso15022.org/uhb/uhb/mt566-91-field-98a.htm) | A or C | *91* |
| **-----|**  |
| M | 16S |   |   | [End of Block](http://www.iso15022.org/uhb/uhb/mt566-92-field-16s.htm) | TAXVODET | *92* |
| **End of Subsequence D2b Tax Voucher Details** |
| M | 16S |   |   | [End of Block](http://www.iso15022.org/uhb/uhb/mt566-93-field-16s.htm) | CASHMOVE | *93* |
| **-----| End of Subsequence D2 Cash Movement** |
| M | 16S |   |   | [End of Block](http://www.iso15022.org/uhb/uhb/mt566-94-field-16s.htm) | CACONF | *94* |

**MT 566: (between 77 and 78) Field 94C: Place: Country of income source****FORMAT**

|  |  |  |
| --- | --- | --- |
| Option C | :4!c//2!a | (Qualifier)(Country Code) |

**PRESENCE**Optional in optional subsequence D2**QUALIFIER**(Error code(s): T89)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Order** | **M/O** | **Qualifier** | **R/N** | **CR** | **Options** | **Qualifier Description** |
| 1 | O | SRCE | N |   | C | Country of income source |

**DEFINITION**This qualified generic field specifies:

|  |  |  |
| --- | --- | --- |
| SRCE | Country of income source  | Country of source from which the Income derives. |

**CODES**

|  |  |  |
| --- | --- | --- |
|  |  |  |
|  |  |  |

**NETWORK VALIDATED RULES**Country Code must be a valid ISO country code.**USAGE RULES** |

**Standards Illustration**

**1. ISO 15022 Illustration**

**A. In the MT 564, in subsequence E2 Cash Movement, add a new optional non repeatable :94C: Place field for creating the new Place qualifier :94C::SRCI Country of Income Source as illustrated below:**

**MT 564 Format Specifications**

| **MT 564 Corporate Action Notification** |
| --- |
| **Status** | **Tag** | **Qualifier** | **Generic Field Name** | **Detailed Field Name** | **Content/Options** | ***No.*** |

**…….**

|  |
| --- |
| **-----> Optional Repetitive Subsequence E2 Cash Movement** |
| M | 16R |  |  | Start of Block | CASHMOVE | *89*  |
| **----->**  |
| M | 22a | 4!c | Indicator | (see qualifier description) | F or H | *90*  |
| **-----|**  |
| **O** | **94C** | **SRCI** | **Place** | **Country of Income Source** | **:4!c//2!a** | ***91*** |
| O | 97a | CASH | Account | Cash Account | A or E | ***~~91~~******92*** |
| **----->**  |
| O | 19B | 4!c | Amount | (see qualifier description) | :4!c//3!a15d | ***~~92~~*** ***93***  |
| **-----|**  |
| **----->**  |
| M | 98a | 4!c | Date/Time | (see qualifier description) | A, B, C, or E |  |
| **-----|**  |
| **----->**  |
| O | 92a | 4!c | Rate | (see qualifier description) | A, B, F, J, K, M, or R  |   |
| **-----|**  |
| **----->**  |
| O | 90a | 4!c | Price | (see qualifier description) | A, B, E, F, J, K, or L  |   |
| **-----|**  |
| M | 16S |  |  | End of Block | CASHMOVE |  |
| **-----| End of Subsequence E2 Cash Movement** |

**MT 564 Field Specifications**

**91. Field 94C: Place: Country of Income Source**

**FORMAT**

|  |  |  |
| --- | --- | --- |
| **Option C** | **:4!c//2!a** | **(Qualifier)(Country Code)** |

**PRESENCE**

**Optional in optional subsequence E2**

**QUALIFIER**

**(Error code(s): T89)**

| **Order** | **M/O** | **Qualifier** | **R/N** | **CR** | **Options** | **Qualifier Description** |
| --- | --- | --- | --- | --- | --- | --- |
| **1** | **O** | **SRCI** | **N** |  | **C** | **Country of Income Source** |

**DEFINITION**

**This qualified generic field specifies:**

|  |  |  |
| --- | --- | --- |
| **SRCI** | **Country of Income Source** | **Indicates the country from which the income originates.** |

**NETWORK VALIDATED RULES**

**Country Code must be a valid ISO country code (Error code(s): T73).**

**B. In the MT 566, in subsequence D2 Cash Movement, add a new optional non repeatable :94C: Place field for creating the new Place qualifier :94C::SRCI Country of Income Source in the same way as illustrated above for the MT564.**

**2. ISO 20022 Illustration**

**A. In the seev.031 message (Corporate Action Notification)**, in the sequence CorporateActionOptionDetails/CashMovementDetails, add a new optional non repetitive element *IncomeSourceCountry* as defined above in the ISO15022 illustration section and typed by the data Type *CountryCode*.



**B. In the seev.035 message (Corporate Action Movement Preliminary Advice)**, in the sequence CorporateActionMovementDetails/CashMovementDetails, add a new optional non repetitive element *IncomeSourceCountry* as defined above in the ISO15022 illustration section and typed by the data Type *CountryCode*.

**C. In the seev.036 message (Corporate Action Movement Confirmation)**, in the sequence CorporateActionConfirmationDetails/CashMovementDetails, add a new optional non repetitive element *IncomeSourceCountry* as defined above in the ISO15022 illustration section and typed by the data Type *CountryCode*.

**D. In the seev.037 message (Corporate Action Movement Reversal Advice)**, in the sequence CorporateActionConfirmationDetails/CashMovementDetails, add a new optional non repetitive element *IncomeSourceCountry* as defined above in the ISO15022 illustration section and typed by the data Type *CountryCode*.

**SWIFT Comment**

|  |
| --- |
| *SWIFT Standards believes that this change request is not critical and does not prevent users from using the message(s) without this change. SWIFT Standards therefore proposes to postpone the implementation of this change request to a later release.* |

**Working Group Meeting**

|  |
| --- |
| **Discussion** |
| The MWG agrees with the business case but would like to have a common and consistent solution sought to both the CR0773 and this CR as both requests seems to be very similar in terms of the business case and the implementation solutions.The MWG would recommend the SMPG to come back next year with an adequate solution satisfying both CRs and recommends also that the SMPG involves the Canadian NMPG in the search for a solution.Please refer also to the “Discussion” section in the 0773 CR on withholding tax. |
| **Decision** |
| **Rejected (but can be resubmitted for SR2016 with the reviewed implementation solution)** |

**Final decision of the Securities SEG regarding ISO 20022 messages:**

|  |  |
| --- | --- |
| Approve the MWG decision |  |

Comments:

|  |  |
| --- | --- |
| Reject the MWG decision |  |

Reason for rejection: