

2024年标准升级及ISO 20022 标准证券行业最新现状



Swift APAC Standards
Team
December 2023

2024年标准升级

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CN SMPG 2023

2024年标准升级 – MT 5系

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CR#	CR content	Impact Level	Impacted business areas	Impacted message type
CR 002026	<p>Add new reason code IPED for qualifier PEND (Pending) and REJT (Reject) in field 24B in subsequence A2a in MT 567.</p> <p>This change is optional for outbound messages.</p>	2-	Corporate Action	<ul style="list-style-type: none"> MT 567
CR 002037	<p>Add format option C (Qualifier)(Date)(Time) to qualifier POST in field 98a in subsequences D1 and D2.</p> <p>This change meets the need to specify both a date and a time in the posting date.</p> <p>This change is optional for outbound messages.</p>	2-	Corporate Action	<ul style="list-style-type: none"> MT 566
CR 001999	<p>Add 2 new codes RGRS (Gross Dividend Reinvestment) and RNET (Net Dividend Reinvestment) to qualifier OPTF in field 22F in sequence E of MT 564 and in sequence D of MT 566 and add qualifier BUYU in field 19B in subsequence E2 in MT 564 and in subsequence D2 of MT 566.</p> <p>Allows to specify at the level of options, whether the re-investment is either net of tax (tax is withheld prior to re-invest) or gross (cash dividend is re-invested fully and tax is debited separately). It allows to create a new amount to cater for the amount debited in case of re-invest with a round-up option.</p> <p>This change is optional for outbound messages. This change should be implemented for support of French DVOP events inbound messages.</p>	2-	Corporate Action	<ul style="list-style-type: none"> MT 564 MT 566

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CR#	CR content	Impact Level	Impacted business areas	Impacted message type
CR 002002	<p>Remove Useless Market Claim Indicator Codes in Confirmations in ADDB. <i>This change is mandatory.</i></p> <p>Delete codes ACLA (Automatic Market Claims), ATXF (Subject to Transformation), CNTR (Cancel Underlying Trades), NAMC (No Automatic Market Claims and Transformations) from qualifier ADDB in field 22F in sequence C.</p>	2-	Corporate Action	<ul style="list-style-type: none"> MT 566
CR 002015	<p>Add optional subsequence A2 Reversal Reason with qualifier REVR (Reversal Reason) in field 24B and qualifier REVR (Reversal Reason Narrative) in field 70D. Add codes DCBD, FNRC, IRED, IETR, IPCU, IPRI, IVAD, POCS, UPAY, NARR to qualifier REVR in field 24B. Add network validated rule C32 to qualifier REVR in field 24B in subsequence A2 of MT 564 and add network validated rule C11 to qualifier REVR in field 24B in subsequence A2 of MT 566. <i>This change is optional for outbound messages.</i></p> <p>Add Reversal Reason Codes for Payment Reversals and align with ISO 20022 reversal reasons</p>	2+	Corporate Action	<ul style="list-style-type: none"> MT 564 MT 566

ISO 20022标准证券行业最新现状

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ISO 20022标准采用现状

Payments

Swift facilitates industry migration of cross-border payments and cash.

Start date March 2023

Securities

ISO 20022 capability for cross-border securities flows to use on an opt-in basis.

Decision not to set an end date for the use of ISO 15022 (MT category 5 messages) proposed

FX/ Treasury, Trade Finance

Responses to the consultation indicated little appetite to stop using MT messages at this time.

No plans to migrate to ISO 20022 have been made.

Migration includes all users of payments and cash management messages
(MT categories 1, 2, and 9)

Excluded from the current migration scope:

- **Corporate to Bank** traffic (SCORE): ISO 20022 is already used in the C2B space. The CBPR+ guidelines will take this into account and ensure consistency between pain and pacs messages.
 - **Market Infrastructures** that operate a Closed User Group in FIN (MI-CUG), such as RTGS and some CSDs, will be allowed to continue using MT if they choose to do so.
- SWIFT continues to encourage and support the adoption of ISO 20022 as this is the global trend in the MI space.

证券基础设施采用ISO 20022标准的驱动因素



革新

Replace aging legacy systems and Standards



趋势

More initiatives across systems part of the domestic (e.g., RTGS) or regional ecosystem (e.g., T2S)



法规

To change transaction processing method to meet regulatory requirement (e.g. CSDR, SDRII, MiFR, SCoRE...)

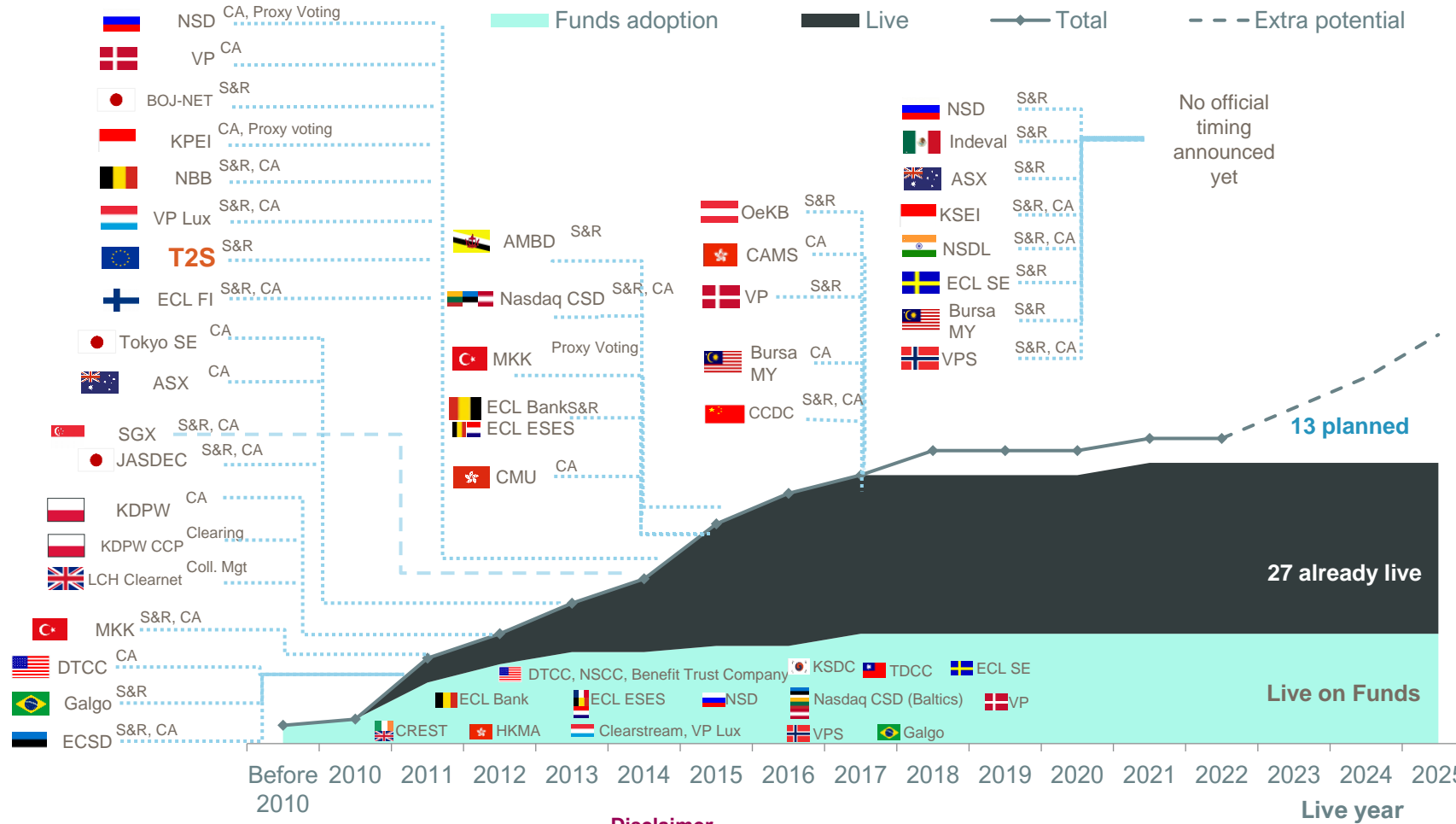


先进

To be state-of-the-art at all time

ISO 2022标准在证券基础设施中采用现状

of CSD/ICSD/SSS and CCP communities adopting ISO 2022 – Live & planned



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Disclaimer
Preliminary findings, based on the best of our knowledge

Live: one or more of the MI's business streams (e.g. settlement & reconciliation, corporate actions, proxy voting, collateral management, funds, clearing, etc.) already live on ISO 2022. SMIs solely live on T2S without any other ISO 2022 flows (Monte Titoli, LCD, BOGS, MSE, etc.) are not counted.

Planned: confirmed and official plans to adopt ISO 2022 for one or more business streams



亚太区证券基础设施在国际金融标准采用现状

		ISO 15022	ISO 20022
	澳大利亚	FI settlement	Equities/FI CA
	香港	FI settlement, TR, OTC	Funds Hub, Equities/FI CA, Equities Settlement (Synapse)
	泰国	Equities/FI settlement, CA	
	新加坡	CA	Equities/FI Settlement, Equities/FI CA
	新西兰	Equities/FI settlement	
	印度	CA	
	印尼	CA	Funds Hub
	日本		Equities/FI Settlement, Equities/FI CA
	韩国		Funds Hub
	中国		FI Settlement, FI CA
	斯里兰卡	FI settlement	
	马来西亚	FI settlement	
	台湾		Funds Hub

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全面实施ISO 2022 ?

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The European Central Securities Depository Association (ESCDA) recommended to all European CSDs in May 2023

- Offer ISO 2022 for Corporate Actions and General Meetings in addition to ISO 15022 by 2025
- Retire ISO 15022 by 2026 for General Meetings and by 2030 for Corporate Actions
- Continue to offer ISO 15022 for Settlement and Reconciliation without setting a migration date

The international Securities Services Association (ISSA) ISO 2022 Survey 2023 Report

- In the absence of regulatory or market entities driving this the industry is unlikely to gain material global momentum towards ISO 2022 in the immediate future.
- The Euro-region is driving the most change and innovation in this space and it is logical that the industry looks to prove out models in this region as the industry tries to extend use cases.
- ISO 2022 standard has evolved to cater for the standardization of APIs, but this new capability is not being leveraged in securities markets.
- Given that co-existence between ISO 15022 and ISO 2022 will continue for some time, the industry needs to take a view on co-maintenance

Swift如何支持全球证券行业采用ISO 20022标准

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标准开发

- 持续支持ISO 20022 标准的开发方法和数据模型
- 根据行业发展，采用新技术开发新的ISO 20022 标准，例如，基于ISO 20022标准的API



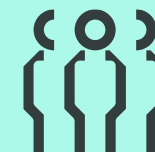
实务规范

- 了解行业运用情况，为行业提供实务规范的建议
- 协同ICSD, ISSA, WFC, 建立最佳实务规范，辅助行业满足多个CSD不同的ISO 20022迁移时间计划和可能存在的版本差异，以及同时维护的挑战



网络服务和工具

- 根据行业需要，持续支持 ISO 15022 和 ISO 20022 在Swift网络上的使用
- Swift提供报文传输服务和辅助工具 (MyStandards) 等





Swift