



Your Gateway to Securities Standards !

February Monthly WebEx SMPG SnR Meeting February 2, 2023

Meeting Venue:
WebEx teleconference

I. Settlement and Reconciliation – Agenda

Thursday February 2, 2023

14:00 – 16:00 (Brussels)
09:00 – 11:00 (NY)
21:00 – 23:00 (Tokyo)

- Pending Reports and Status Advice MP approval - Suzanne
- Hold and Release MP – Arnaud
- MP general template – Arnaud
- Digital Assets task force – way to move forward - Karine
- SR2023 MP updates - e.g. continuation flag usage in penalty reporting MP
- Spring Oslo SMPG meeting agenda – initial planning
- MP revision process – reminder of MP ownership table
- AOB

II. Settlement and Reconciliation - Attendees

Attendee	Representation	Attendance	Attendee	Representation	Attendance
Alberto Almazan	ES		Marcin Zawistowski (co-chair)	PL	X
Alexandre Hotat (host)	SWIFT	X	Mayte Arraez	ES	
Angeliki Katapodi	GR		Michaela Fallourd	FR	X
Annemie Loose	Euroclear/ FR		Olivier Leveque	ECB	
Ann-Kristin Gonska	Market Infrastructure/ECB		Paola-Maria Deantoni	IT	X
Armin Borries	Clearstream/DE		Ryosuke Abiko	JP	
Arnaud Jochems	LU	X	Robin Leary	UK/IE	X
Asa Lewenhagen	SE		Sari Rask	FI	
Aundrea Jarvis (co-chair)	US	X	Silvia Sancin	IT	
Ayaka Shibui	JP		Stephan Schuetter	CH	X
Brett Kotze	ZA		Suzanne Forup	DK	X
Charles-Raymond Boniver	SWIFT	X	Takaya Hamamura	JP	
Christian Pientz	AT		Terence Ferrao	Market Infrastructure/DTCC	X
Christine Strandberg	SE	X	Ton van Andel	NL	X
David Wouters	BE	X	Yusuke Kobayashi	JP	X
Denis Andrejew	DE				
Hiroyasu Niitsu	JP	X	Dean Chard, SWIFT	Guest, SWIFT	X
Hans Martin Aulie	NO				
Jason Brasile	US				

III. Settlement and Reconciliation – Meeting Minutes

Thursday February 2, 2023

Welcome address

Marcin and Aundrea opened the session and welcomed the participants joining from all over the world, at early morning in the US, afternoon in EMEA and late evening in Japan and Asia. The agenda was presented with Webex virtual sessions.

Stephan announced his retirement. The group wished him well in all future endeavours.

General Meeting Discussion update

(1) Updated MP for pending reports (minor updates) – Suzanne

No additional feedback received on the drafted market practice. The group voted to accept changes. Market practice to be posted by Alex.

(2) Review new and corrected scheme with status/reason combinations for the MP for status advice – Suzanne

No additional feedback received on the drafted market practice. The group voted to accept changes. Market practice to be posted by Alex. **Action item 22-24** to be closed.

(3) Final draft review for Hold and Release MP updates – Arnaud / Ton

Arnaud presented the updates agreed in the December meeting.

- Recommendation to add an intermediary organization within the workflow diagram.
- Examples to be added for ISO20022.

No objections from the group on the changes. **Action item 21-11** Arnaud to distributed updated Hold and Release market practice document to the group. Feedback to be provided to Arnaud by February 10, 2023 or market practice draft will be considered final.

(4) SR2023 Standards Release Impact

The one impacted Settlements & Reconciliation market practice for SR2023 changes that was identified is the Penalties Reporting market practice.

Annemie initiated the discussion on the Penalties Reporting market practice updates specific to the continuation flag usage in penalty reporting MP. The Settlements Working group advocated for the change in the standards release to be included in November 2023. This document will need to be updated.

Robin commented the other SR 2023 standards release items are already included in the market practice document. The 2023 change is around the network enforcing the standards release change.

Another item was raised around the message reference IDs to be considered.

Action item 21-15 Arnaud to update the penalties reporting market practice and discussion expected to progress at Oslo meeting in April.

(5) Digital Assets task force – way to move forward

Aundie raised point that the prior and future standards release changes related to Digital Assets need to be considered for market practice updates. This will need to be addressed in future meetings once the task for objectives are defined.

The next step is to collaborate with Karine to present a summary of the scope and objectives of the Digital Assets Task Force. The topic to be targeted for the March working group meeting. Relates to **Action item 22-02**

The group agreed the approach for Oslo meeting will be virtual 2 hour session focused on digital assets. Travel for multiple individuals from an organization will make in-person attendance difficult to justify at this time.

(6) Spring Oslo Meeting Settlements & Reconciliation topic ideas – April 18-20, 2023

The group reviewed a number of possible topics for the spring meeting, including:

- A number of market practices identified to be reviewed
- ISSA survey
- Head of Standards to address the migration, during the Plenary Meeting. She will also join the Settlements working group to discuss specific impact to that area
- US T+1 update
- Cash reconciliation message, what to specific in additional cash details for underlying securities movements
- 2024 Standards Release change requests recommendations

Action item 23-02 Aundie to consolidate all the content previously discussed around payments and cash reconciliation to organize content for future discussion.

(7) Market Practice Review

Aundie presented the outstanding market practice summary document to review with owners. To summarize:

- Two market practices need to be re-assigned as owner is no longer participating in the group (now highlighted in yellow)
- Ownership of IPO market practice is still outstanding and under review
- The group agreed to review 4 market practices at the Spring meeting in Oslo, the following volunteered:
 - Ton to review financial instrument identifiers
 - Marcin & Robin to identify one to update

Action item 23-01 Alex to distribute word documents market practice owners for editing, where accessible.

(8) All other business & conclude meeting

The next meeting scheduled for March 2, 2023. The Spring meeting is in Oslo from April 18-20, 2023.

No new business.