



Your Gateway to Securities Standards !

Sydney

Global SMPG Meeting

October 17 – 19, 2018

Meeting Venue:

ASX Premises
20 Bridge Street
Sydney NSW 2000
Australia

Dress Code: Business casual



Hosted and sponsored by:



I. Meeting Global Agenda

Wednesday 17th of October

9:00 – 9:30	Arrival & Check-in and Welcome Coffee
9:30	Plenary Session Opening
9:30 – 11:00	<ol style="list-style-type: none"> 1. SMPG Welcome Address (Armin Borries, SMPG Chair, Germany) 2. Welcome Address by Host (ASX) 3. Global Meeting Schedule (Jacques Littré, SMPG General Secretary, SWIFT) 4. Business Topics covered by Sponsors (TBD) 5. Regulation – an Overview on what is happening down under (Speaker from the local regulator)
11:00 – 11:30	Coffee Break
11:30 – 13:00	<ol style="list-style-type: none"> 6. Experience on ISO20022 implementation by AU market 7. Experience on the Instant Payment system (New Payment Platform) in AU 8. Global Payment Innovation (GPI) Update – Securities Industry Impact 9. ISO20022 Migration survey Status & Implications for SMPG
13:00	End of Plenary Session
13:00 – 14:00	Lunch



Afternoon - Breakout in 3 Working Groups for DEMO Sessions

<p>14:00 – 17:00</p> <p>With Coffee break at 15:30</p>	<p>3 Rolling Demo Sessions of 45' each in 3 small groups</p> <ol style="list-style-type: none">1) DLT Experience - in ASX Lab Facility – Demo of ASX DLT-based Applications2) API – What is it and how will this influence our standardisation world3) Demo: DTCC Exception Manager
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II. SnR Working Group - Draft Agenda

Thursday 18th of October	
8:30 – 9:00	Arrival & Check-in at ASX Premises
Morning Session	
09:00 – 10:45	<ul style="list-style-type: none"> - APAC regional update – S&R topics (Cindy Foo – SWIFT) - US / ISITC S&R update (Jason Brasile - Statestreet) <ul style="list-style-type: none"> ▪ ISITC Settlements Working Group Market/CSD Impacts Matrix latest list ▪ Additional market specific topics of discussion raised by ISITC for discussion: <ul style="list-style-type: none"> • KELR local code usage latest update • Bond Connect – field impacts <ul style="list-style-type: none"> ○ Fishbone of scenarios raised during general session – need for market practice clarity ▪ Time Deposits – complex roll scenarios documenting. Offer from Paul Baybutt (HSBC) to lead effort. Looking for participants to include globally. ▪ Updated SMPG bi-lateral repo MP – MP approved by ISITC for SMPG finalization approval. - Brexit update (Robin Leary - Citi) - SR2019 – S&R update (Cindy Foo) - T2S – updates about releases (plan for 2020) + overall explanation for ASX. (Gunnar Dickfeld - Bundesbank)
10:45 – 11:00	Coffee Break
11:00 – 12:30	<ul style="list-style-type: none"> - Offshore CNY – Stock Connect and Bond Connect deep dive (Lisa O’Connor/Jason Brasile)
12:30 – 13:30	Lunch

Afternoon Session	
13:30 – 15:00	<ul style="list-style-type: none"> - Summary of ISO 20022 adoption in Japan (Hiroko Torisawa – JASDEC) - Recent use of JASDEC’s Pre-Settlement Matching System (BOJ’s New Operational Process for JGB Settlement for Foreign Central Banks and International Organizations) (Makiko Harada– JASDEC) - Possibility of DLT Adoption for Post-trade Process at JASDEC (Hiroko Torisawa) - Question on the “The shareholders rights directive” from Euroclear (Lisa O’Connor)
15:30 – 15:45	Coffee Break
15:45 – 17:30	<ul style="list-style-type: none"> - Regulatory initiatives deep dive – (Natasha Deteran - SWIFT) (From 16:00) - ASX - Implementation of ISO20022; (Nicole Jolliffe – SWIFT with collaboration of ASX)
Evening Event	
18:00 – 22:00	SMPG Networking Opportunity

Friday 19 th of October	
Morning session	
09:00 – 10:45	<ul style="list-style-type: none"> - ISO20022 SEG – Discuss in the forum the requests for new messages/variants, including the outstanding business justification list, to see, if this should become a permanent agenda item; (Axelle Wurmser – BNP Paribas Securities Services) - What are the mandate / perimeter of the S&R group in SMPG? (Axelle Wurmser)
10:45 – 11:00	Coffee Break
11:00 – 12:30	<ul style="list-style-type: none"> - SMPG MP maintenance and ownership – select permanent MP owners ('godparents') responsible for updating MPs documents, including ISO20022 illustration; (Axelle Wurmser / Marcin Zawistowski - The Central Securities Depository of Poland)
	Optional Light Lunch
End of meeting	

Securities Market Practice Group

Sydney Meeting 17 to 19 October 2018 - Invitation and Agenda



SMPG S&R - Attendee list

Axelle Wurmser	FR BNP Paribas Securities Services - co-chair
Marcin Zawistowski	PL KDPW – co chair
Cindy Seouw	SG DBS Bank
Tom van Andel	NL ABN AMRO Clearing
Hans Martin Aukie	NO DNB Bank ASA
Armin Borries	DE Clearstream – ESA Chair
Gunnar Dickfield	ECB/4CB/T2S Deutsche Bundesbank
Hiroaki Okumura	JP MUFG Bank
Paul Marchant	SG DTCC
Wayne Murphy	AU BNP Securities Services
Kitti Sutthiatthasil	TH Stock Exchange of TH
Yokolthorn Sakasathaporn	TH Securities Depository Co
Makiko Harada	JP JASDEC
Hiroko Torisawa	JP JASDEC
Jason Brasile	US/ISITC Statestreet
Robin Leary	UK&IE Citi
Karen Webb	ASX (speaker)
Priscilla Ferri de Barros	ASX (speaker)
Lisa O'Connor	SWIFT
Cindy Foo	SWIFT
Nicole Joliffe	SWIFT
Harry Huang	SWIFT
Charles Boniver	SWIFT
Natasha Deteran	SWIFT (speaker)

Thursday 18th of October

- APAC update (Cindy Foo)

Local NMPGs are established in most of the countries in APAC region.

APAC regional market practice group (RMPG) met in Sydney on Tuesday prior to SMPG meeting start. There is one physical meeting per year and bi-monthly webex virtual calls per year.

Working Group discussed the importance of both the regional APAC organization as well as individual NMPG representation within the SMPG to help bring perspective of the local markets and raise topics for global consensus and clarification.

More SMPG meetings in APAC region should be considered. The venue does not necessarily have to follow Sibos.

A number of local initiatives were presented. In particular, TH market practice for MT548, foreign ownership management and conversion were discussed.

Jason noted, there is a similar MP in Canada that could be helpful as a reference.

NMPG TH will complete the draft and share with global SMPG for review.

Co-operation within APAC region is different from Europe – there is no common settlement platform like in Europe, but still standardization work is in progress. SMPG is welcome to provide advice on making APAC more efficient.

(see slides for details)

- US / ISITC S&R update (Jason Brasile)

SMPG role is to harmonize the global market practices and does not own the accountability of local market practice documentation. Nor does the SnR Working Group have the capacity within the volunteer membership to identify and proactively notify on all possible market/CSD changes that have potential messaging or SSI impacts. SMPG does commit to assisting with inquiries to facilitate introductions to local market contacts where known.

Jason reiterated ISITC members are mostly global organizations looking at global market practice issues and not just US (DTCC and FED settlement). Highlighted need for close coordination with APAC RMPG and local NMPGs.

Action point: J. Brasile to connect ISITC marketing with Cindy Foo as RMPG facilitator for potential formal partnership through ISITC Japan/ISITC APAC with the RMPG. Potentially include the general SWIFT regional team email address on the ISITC website. Lisa O'Connor to provide.

Action point: J. Brasile to share ISITC CSD matrix with Lisa O'Connor and APAC regional MPG to help coordinate APAC impacts more timely.

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Alert Market Rules Validation Group List

Website with tracking list of Alert SSI changes made based on market requirement changes:

<https://www.dtcclearing.com/products-and-services/menu-institutional-trade-matching/alert.html>

SMPG recommends direct participation from DTCC as an approved participant of the Working Group in order to raise questions from their various Alert Working Groups for clarification by local NMPG representatives participating within the global SMPG SnR Working Group.

PSET Depository List – BIC8 vs. BIC11 acceptance vs. requirement

Clarification of depository BICs noted as BIC8 in matrix that allow for BIC11 with an XXX branch code – aligning to ISO rules that XXX branch code is valid substitute for BIC8. ISO standard documentation clarifies this usage. If a system requires BIC11, the XXX branch code is an acceptable alternative option. Place of Settlement/Place of Safekeeping MP document potentially could be considered to be updated if further documented usage required.

SMPG summary matrix

Importance of keeping refreshed when market rules change is a challenge as SMPG is a volunteer organization. Expectation is responsibility of all firms/organizations to raise changes to Working Group co-chairs/facilitator for validation and update to the summary matrix in a timely manner.

Additional market specific topics of discussion raised by ISITC for discussion:

Buy Sell Backs

Global Market Practice recommends the 20C::PREV linkage sequence usage. However, downstream markets don't allow the 20C::PREV unless a PAIR or TURN transaction.

Raise again to reconfirm group felt this is a system limitation of one firm to either suppress sending the Linkage sequence or pass the appropriate BSBK 22F codeword to the sub-custodian to avoid non-STP.

Action point: J. Brasile to validate why the PREV is required on the trade downstream to the sub-custodian if it is not required by CSD.

KELR local code usage

The current market practices and requirements (since year 2010) are applicable in the market, DEAG/REAG should populate the account holder institution's 4 digit KELER code and not the BIC code.

Keler BaNCS implementation that was scheduled for November 21, 2016 after being postponed several times have been postponed indefinitely. No new updates on implementation timeline known by SMPG at this time. No local NMPG contact for Hungary participates within SMPG.

The default requirement in the BaNCS system (that will be T2S compliant), in line with the T2S standards will be the 11 digit long SWIFT BIC.

No update from the market or participants at this meeting. Robin Leary to investigate if any recent updates from internal HU network contact who participates in HU NMPG group. Otherwise, to be deferred to next session in hopes of having NMPG participation in Frankfurt.

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Time Deposits

Complex roll scenarios documenting. Offer from Paul Baybutt (HSBC) to lead effort. Looking for participants to include globally to setup sub-group to revisit open questions in SMPG MP.

- Malaysia time deposits – Cindy Foo (APAC RMPG facilitator) has provided Mansor Khan and Wai Lian Yong contact information as convenors of MY NMPG to help find SMEs in the MY local market.

- Singapore time deposits – Cindy Seow (SG NMPG chair) will reach out to local NMPG contacts for SMEs.

- Changes prior to maturity date on previously instructed complete instructions. Cancelling original vs. sending new replacement without instructing cancellation for custodian to take down auto maturity. MP wording needs clarity.

ISITC to propose updates to the market practice and present to the SMPG for distribution to local NMPGs comments/feedback. Potentially utilize expertise from sub-group looking to be formed to cover the above mentioned complex rollover closing scenarios.

Action point: J. Brasile to reach out to Joe Halberstadt and Nicole to discuss potential AMND codeword usage in MT321 similar to MT320 ability.

Tri party agent security and cash messaging and status response (MT527/MT558 usage)

ECB is developing a new Eurosystem Collateral Management System (ECMS). AMI-SeCo, a committee working under ECB, is looking at ISO20022 collateral messaging. Modelling of existing MT527/558/569 messages into ISO20022 is underway.

Potential entrance by ECB of a competitive tri party agent platform to no longer be reliant on existing TPAs in the market – more information to be confirmed by ECB as to what they are exploring.

Recommendations around harmonized usage of MT527 format across TPAs previously attempted 5-6 years ago to be looked at again through the initiative of ECB to harmonize the formatting for T2S functionality.

Clearstream tri-party collateral services (Armin Borries)

Armin Borries presented key features of Clearstream services in the tri-party collateral area. Clearstream is one of the two largest tri-party collateral services providers, together with Euroclear.

Presentation covered triparty collateral agent activities: margin calls, auto-allocation, mark-to-market, auto-substitutions, reporting.

Eligibility criteria for the baskets and haircuts calculation were discussed.

(see slides for details)

Updated SMPG bi-lateral repo MP

High level overview presented by J. Brasile. MP approved by ISITC for SMPG finalization approval.

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ISITC has finalized locally for presentation of consolidated market practice to SMPG to incorporate ISO20022 format recommendations and illustrations and incorporate into existing MyStandards collection/guidelines.

Action point: ISITC to hand off the market practice to SMPG for posting as final with only ISO15022. Leave as an open change for ISO20022 illustrations and MyStandards digitization of MP.

- **Brexit update (Robin Leary)**

Ireland does not have their own CSD currently and leverages UK CREST settlement system. Initially looked at created their own CSD vs. an agreement to allow to continue the processing of IE securities through CREST. This is being considered regardless of a hard Brexit (completely separated across all aspects) vs. soft Brexit (UK maintain some EA rule and regulation alignment).

Euroclear ICSD for bonds could potentially be extended to equities as an alternative.

Consultation paper available will be distributed post meeting.

Second referendum by UK is a possible option. Extension of interim agreement could potentially also be approved, but would require all 27 countries to approve. End of March, 2019 is the current date.

- **Offshore CNY – Stock Connect and Bond Connect deep dive (Lisa O’Connor/Harry Huang/Jason Brasile)**

Presentation of existing NMPG MP on Bond Connect messaging and limitations of recommendation presented by Harry Huang/Lisa O’Connor (SWIFT) and Jason Brasile (ISITC).

- China Market snapshot
 - Low risk, high return bonds (\$10T value) making third largest in the world. Other major index inclusion expected this year will lead to great investment in near future.
 - Bond market access (CIBM direct access for RMB clearing banks expanded to sovereign banks and later all financial banks). Listed bond connect through HK exchange to access mainland China. ETF connect will also be introduced.
 - Role of WOFEs – free trade zones (on-shore/off-shore) wholly owned financial institution entities.
- Offshore CNY (CNH) currency request
 - BoE and many other institutions continue to solicit the PBOC to consider approving a new ISO CNH currency.
 - In 2012 off-shore CNY guidelines was created as a work around tactical across various message suites.
 - ASIFMA more recent efforts to solicit PBOC on re-considering the creation of an offshore CNY currency code. Lisa O’Connor working with ASIFMA to help coordinate a consolidated request.
- HKMA CMU recommendations on how to instruct trade instruction (MT541) utilizing PSET, PSAFE combination with inclusion of the CFETs Trade ID in a narrative 70E field.
 - Lisa O’Connor and Paul Marchant to help lead an effort under SMPG flag to ask HKMA CMU to adopt usage of a 20C qualifier within the linkage sequence to populate the CFETs Trade ID instead of the 70E::SPRO.

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- Potential HK NMPG SR2020 request to add a new qualifier within the Linkage sequence vs. leveraging an existing depending on outcome of discussions with HKMA CMU.
- Bond Connect requires segregation of CNY and CNH currency proceeds from sale of bonds through Bond Connect in separate accounts at the sub-custodian. This also requires the Inv. Mgr to custodian to know the currency of the bond holdings or proceeds from a previous sale, which can only be reported by the custodians through designation of off-shore CNY (CNH). The ability to use the CNH currency as an ISO approved currency would help to address some of these operational limitations for clearing identifying the denomination of the bond or proceeds without needing to build tables and logic around the segregated CNY and off-shore CNH accounts at the sub-custodian.
- Stock Connect currently always use off-shore CNY (CNH). Potentially can be expanding to CNY allowed settlement with same segregation considerations.
- Recommendation from the SMPG SnR Working Group is to present the operational issues and current work arounds to the PBOC and HKMA CMU for solution consideration instead of asking for allowing for the CNH currency to be approved as an ISO currency.
- Lisa O'Connor to help facilitate the writing of draft market practice for potential usage of differing PSET values as a tactical workaround. Draft document to be distributed for feedback prior to any maintenance change request submissions that might be needed as a result of the guidelines. Potentially work with the three CSDs to create separate PSET values for CNY vs. CNH settlement. This will address the need for designating the currency, but will still put the responsibility of differentiating the CNY vs. off-shore CNY designation on the Inv. Mgr based on security denomination.
- CCDC PSET change
 - Bond Connect PSET BIC for CCDC settlements will be changing from NDCCCNB1 to a new BIC: NDCCCNBJ. Confirmation for the go-live date is still unknown.
- China Bonds local identifier requirement using the /CN/ - need a local CN NMPG market practice clarifying usage.
 - Potential update to Financial Instrument MP to reflect local market usage requirements differing from global MP recommendation.

(see slides for more details)

- **Japan ISO20022 implementation (Hiroko Torisawa / Makiko Harada)**

Japanese market is about to complete ISO20022 migration for various market segments, including: Jasdec (equities), JSCC (CCP for JGBs), Bank of Japan (JGB settlement), and JBA (Payments).

Jasdec ISO20022 conversion will be 100% complete in October, 2018 after 4 years of migrations.
BOJ ISO20022 conversion in mid-2015 was a big bang mandatory conversion.

Current migrations focus on the Sub-custodian to CSD usage only. It is expected, that gradually Inv. Mgrs and Global Custodians will also adopt ISO20022 for messaging to the sub-custodian from their current ISO15022 usage.

(see slides for more details)

- **JASDEC DLT initiatives - JPX project for post trade for domestic and cross-border trades (Hiroko Torisawa)**

Japan Exchange Group (JPX), Tokyo Stock Exchange proof of concept with JASDEC as an observer organization. 33 JP financial institutions testing, research and studies on various use cases.

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Potential benefits include a move to a T+0 settlement cycle. However, for cross border trades the foreign exchange market would need to align to spot FX deals to accommodate a T+0 cycle. Otherwise, pre-funding of trades (like CN market T+0 cycle) would be necessary. Overnight balances held at central bank instead of the commercial bank to reduce risk limit concerns.

JPX DLT working paper on trade matching process was distributed in January, 2018.

<https://www.jpj.co.jp/english/corporate/research-study/dlt/index.html>

(see slides for more details)

- **JASDEC/Bank of Japan - Post-trade settlement matching system, with the use of ISO standards (Makiko Harada)**

PSMS framework based on ISO20022 messages usage for settlement matching in cross border transactions. Domestic settlement using TIC message suite ISO20022 messages for pre-settlement matching

(see slides for more details)

SR2019 – S&R update (Cindy Foo)

Summary of the SnR MWG MCRs were presented, approved for country vote (ending Oct.26th) with impact assessment included.

Approved MCRs applicable to the SMPG SnR WG under the SnR and Common MWGs include:

- CR 001423: Quarterly Statements for MiFID II (Article 63) – MT535
- CR 001446: Add sequence for Penalties information in the MT 537
- CR 001463: Add sequence for Penalties information in the MT 548
- CR 001447: Align Buy-in code in ISO15022 and ISO20022 (BYIY vs BIYI)
- CR 001470: Re-balancing between securities positions to comply with regulatory requirements.
- CR 001471: Add Restriction References in the sese.030 and consequently in the sese.031 (ISO20022 – CR0745)
- CR 001473: Change the pattern of datatype related to BIC (ISO20022 - CR0751)
- CR 001432: Research Unbundling Amount Net Settlement Calculation Indicator
- CR 001448: Add UTI reference
- CR 001449: Add a buy-in indicator in the Type of Settlement Transaction Indicator
- CR 001469: Update semt.017 to allow usage for the Funds business area (ISO20022 - CR0733)

(see slides for more details)

- **Regulatory initiatives global mandates deep dive – (Natasha Deteran)**

- CPMI/IOSCO principles for financial market infrastructures (FMIs) – 24 principles for FMIs; 5 requirements for Critical Service Providers (CSPs) imposed jointly by CPMI and IOSCO. FMIs include payment systems, CSDs, securities settlement systems, CCPs and trade repositories
- Potential political change that could influence existing regulations include the new commission arriving in Europe next year as well as US congressional elections this November. Other influences include US President Trump, new CFTC chairman appointment, market performance and other geopolitical events.
- Brexit uncertainty will also make predicting future difficult. Though BOE and FCA seem content to keep regulatory alignment between UK and Europe regardless of decision on Brexit.

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- Existing 30 or 50 year exposures through derivatives sitting at LCH will need to remain in UK;
 - Repo and cash clearing will likely move to continental Europe - USD clearing in London for Europe potentially remain, while all Euro clearing would move out of London;
 - Cyber security and technology regulation expected to significantly greater than the regulations imposed on financial markets. Greater barriers expected focused on supervision and access to personal data;
 - Potential impacts of cloud storage, or DLT nodes located outside of national borders, and regulatory jurisdictions;
 - GDPR unintended consequences of privacy consent obligation.
- **ASX - Implementation of ISO20022 (Priscilla Ferri de Barros)**

Scope of CHES replacement in the post trade equity space. Analysis with SWIFT consultants from September 2016 to March 2018.

451 proprietary messages mapped to 79 ISO20022 msgs.

Some gaps in ISO20022 were identified, resulting in creation of change requests and business justification for 14 new ISO20022 messages.

A technical committee was created (with software providers and participants) with monthly meetings - one of the goals is education of the market.

Some proprietary codes will be used – with external code list mode, that allow for extending the list.

Preliminary collection of messages based on business area and process with a new naming convention reflecting existing CHES msg names

(e.g. ASX_AU_CHS_sett_105_001_01_sese023.001.07).

Technical documentation to be published on MyStandards.

(see slides for more details)

Friday 19th of October

- **T2S – future release update (Gunnar Dickfield)**
 - Denmark joins T2S next week with Danish krone; Finland date not decided.
 - The general T2S release pattern is to have a big one in the summer, and minor at the end of each year.
 - Implementation of SR2017 changes to the ISO20022 messages (release 3.0) will occur in June, 2019.
 - Partial release functionality change request will be implemented in November, 2019 (release 3.2)
 - Release 4.2 in November, 2020 aligning to CSDR settlement discipline regime. SR2019 will be implemented in November, 2020 as well.
 - T2S and Target 2 consolidation – restructuring of Target2 platform with minor impacts to T2S. Consolidation of common components such as data warehouse. However, will remain two separate physical platforms, with shared components. During consolidation period, yearly ISO SR updates might be frozen.

- **T2S – message registration process (Gunnar Dickfield)**
 - 72 T2S messages are to be registered at ISO20022 – draft versions are currently in use.
 - A pilot set was identified for initial registration (admi, reda - 12 -messages in pilot phase). After ISO20022 ET evaluation (41 persons are in the ET), approval is expected by the end of October.
 - Next message set is expected to start next year.

- **ISO20022 SEG – Requests for new messages/variants, including the outstanding business justification list potentially as a permanent agenda item (Axelle Wurmser)**
 - TC68 Financial Services sub-groups include SC2 (Security); SC8 (Data) and SC9 (Messaging)
 - RMG is attached to the SC9 to promote ISO20022 with SWIFT as the registration authority with subgroups covering Payments SEG; Cards SEG and Securities SEG
 - Securities SEG receives new message business justifications for validation. The SEG also validates MCRs (maintenance change requests) received from the registration authority (RA). Evaluation Teams are created to review these submissions in detail and provide recommendations to the SEG for approval.
 - Message Usage Guidelines (MUGs) as optional and Message Definition Reports (MDRs) as mandatory are produced to help define guidelines on usage of ISO20022 messages modelled. These documents are created by the submitting organizations who modelled the messages.

(see slides for more details)

- **Shareholders Rights Directive (SRD2) – SMPG task force (Christine Sandberg/Jacques Litre)**
 - SRD2 is a revision/amendment of the original SRD covering shareholders rights to participate in the running of the company.
 - Level 1 legislation to be implemented by June 10th, 2019. Main changes impacting SMPG in Article 3A, 3B and 3C for implementation by September 10th, 2020.
 - Communication around general meetings – announcements, instructions, confirmations.
 - Shareholder disclosure – rights for issuers to know their shareholders. Chain of intermediaries such as CSDs must disclose shareholders directly to the agent to address conflict with GDPR requirements.

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- ISO20022 new message creation with potential MT message equivalents since all may not support ISO20022.
 - Meeting of SMPG task force on November 20th at SWIFT's office. EEA countries with Non-EEA country representatives as observers. Goal of task force to own the submitter/modeling and message usage guidelines for new messages needed to address the regulation. SMPG has agreed to take on this role due to lack of other submitters of the messages from the European regulator. Messages will go through a normal ISO registration process.
- **SMPG MP maintenance and ownership (Axelle Wurmser / Marcin Zawistowski)**
- Market practice template used by SMPG should be supported locally by NMPGs for their own market practice documents
 - 37 existing market practices on the SMPG website currently. Some previously populated on the site that no longer are posted on website. For example, when the reshuffle of MPs into the new template format and digitization onto MyStandards several years ago, there was a decision to consolidate and remove some market practices.
 - Spreadsheet of the documents created to assign ownership and recommended change in document name. Removing the MT or MX message type in title and rename as business process or product type.
Action point: Marcin to use the names from the MyStandards collection names for the SMPG website
 - ISITC will remain accountable to keep the following MPs up to date with changes in markets or changes to the messages as part of annual release:
 - Factored Securities
 - Bi-lateral Collateral
 - Bi-lateral Repo
 - FX Order and Confirmation
 - Global Time Deposits
 - Potentially reconsider the removal of ISO15022 and ISO20022 format recommendations from the MP documents to only be stored in MyStandards with the link to the MP document that covers the business process flows, actors/roles, and illustrations/samples that can't be digitized on MyStandards.