

# APAC RMPG

**Securities Market Practice Group**



8 November 2016

# Agenda



09:00 – 09:15

Registration

09:15 – 10:45

- ☞ Opening remarks and updates on APAC RMPG
- ☞ ASIFMA: Regulation – How to live with it and bring back dynamism into banking and finance
- ☞ Standards Release 2017 - High level overview of Settlement & Reconciliation and Common Category 5 Change Requests

10:45 – 11:00

Break

11:00 – 11:30

Regional Cross-Border Fund Transaction and Standardization of Back-Office Infrastructure

11:30 – 12:00

Market Infrastructure Initiatives in APAC: STP in Thailand Market – Funds Settle Platform and PSMS

12:00 – 12:30

Blockchain and Financial Market Infrastructure

12:30 – 13:00

APAC RMPG Discussion:

- ☞ Setting APAC RMPG's objectives for 2017
- ☞ Round-the-room updates by participants
- ☞ Meeting Wrap-Up

13:00 – 14:00

Buffet Lunch





*Your Gateway to Securities Standards !*

# APAC RMPG Updates



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*Your Gateway to Securities Standards !*

# APAC RMPG - Background

- Purpose
  - increase the engagement of the APAC community in global and regional market practice and standards discussion
  - local relay for SMPG on queries related to APAC market practices
  - support the creation of National Market Practice Groups (NMPG) in as many APAC countries as possible and provide assistance to the existing ones
- Organisation
  - light structure facilitated by SWIFT Standards Singapore (no Chair)
  - one physical meeting / year, bi-monthly conference calls
  - facilitate exchange of information and network building in all APAC countries



# APAC RMPG - Accomplishments

- Bi-monthly calls
- APAC By-Laws (in APAC RMPG folder on [www.smpg.info](http://www.smpg.info))
- Two global Market Practices (IPO, DR) from APAC published on [www.smpg.info](http://www.smpg.info).
- Thailand Market Practice work in progress – Asset Conversion
- Physical Meetings to date
  - 2012 SWIFT Office, Singapore
  - 2013 SWIFT Office, Malaysia
  - 2014 SWIFT Office, Hong Kong
  - 2015 SGX, Singapore
  - 2016 JPM, Hong Kong
  - 2017 ?
- APAC CA WG holding bi-monthly calls
- Increased participation from APAC in the Global SMPG meeting



# APAC RMPG - Accomplishments

- Thailand NMPG launched on 28 March 2016!
  - Chair (Stock Exchange of Thailand) and Co-Chair (Head of the TH Custodian Club) selected
  - Third meeting held on 9 September 2016
  - Continued discussion on TH Asset Conversion MP, Turnaround Trades and Corporate Actions etc.

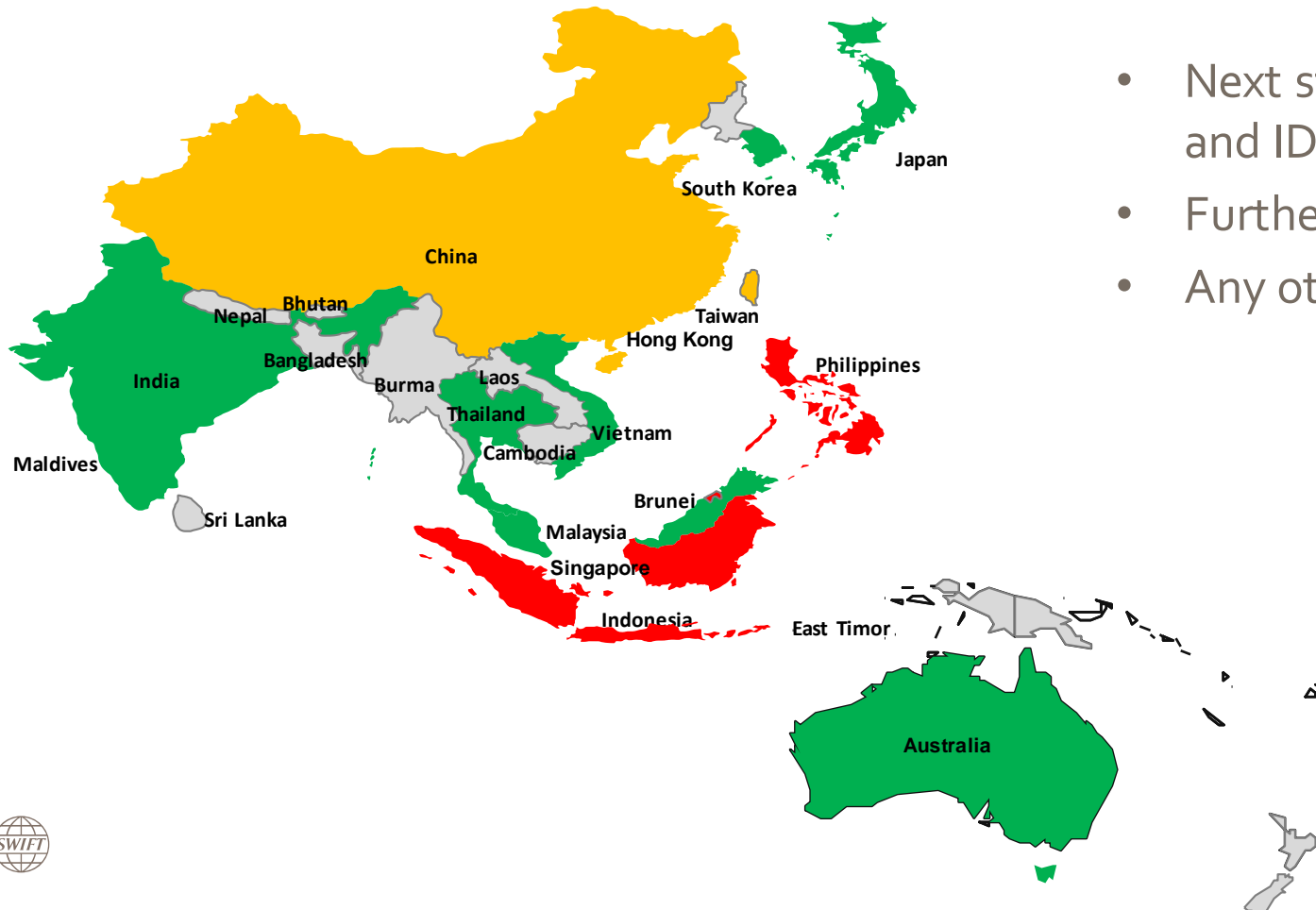


# APAC RMPG – Progresses

- NMPGs:
  - ✓ SG: Active locally and in international forums. SG Funds WG established in 2016.
  - ✓ HK: HK CA WG launched under the HK NMPG in 2016. Second meeting held in September 2016.
  - ✓ JP: Group is active. Group discussing on SR2017 CRs.
  - ✓ KR: CA WG published additional CA events. Last meeting held in October.
  - ✓ IN: S & R and CA MPs published. Group is active.
  - ✓ MY: NMPG launched in May 2013 and group is stabilised. S & R MP published.
  - ✓ VN: Group is active locally and regionally. Last NMPG meeting held in October 2016.
  - ✓ PH: Discussions with key stakeholders ongoing. Kick-off meeting will be held on 29 November 2016.
  - ✓ ID: Ongoing discussions. Target NMPG kick-off meeting in 2017.



# Status - NMPGs in APAC



- Next steps: PH (29 November 2016) and ID (2017)
- Further plans: Brunei
- Any other countries?

- NMPG exists and active
- NMPG exists but not very active
- NMPG does not exist



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# **STANDARDS RELEASE 2017**

## **High Level Overview of Settlement and Reconciliation and Common Category 5 Change Requests**



# MT Release 2017 Timeline



01 June 2016	Deadline for change requests
22 July 2016	High-level Information published
23 – 25 August 2016	MWG Meetings
Early September 2016	MWG Recommendations to Business Committees
mid-September 2016	BPC and SSC approve SR2017
<b>15 September - 28 October 2016</b>	<b>Country voting</b>
18 November 2016	Update High-Level Information published
23 December 2016	Standards Release Guide (SRG) and Message Format Validation Rules (MFVR)
24 February 2017	SRG and MFVR Updates published (tentative)
6 May 2017	Vendor Test System
21 July 2017	Standards User Handbook online published
23 July 2017	Test & Training activated
19 November 2017	Standards MT Release 2017 Live



## Category 5 – Securities

- **Settlement and Reconciliation**

- New option “Q” to Party field (MT 586)
- New “reminder” code RMDR (MT 586)
- Add Timestamps in T2S messages (semt.014, semt.016, semt.017, semt.018, sese.024, sese.032)
- Updates to “Buy In” code BIYI to ensure consistent usage (sese.023, sese.024, sese.028, semt.018, semt.019, sese.032 and ISO15022 equivalents)
- Enrichment of Securities Transaction Type codes in ISO 20022 allegement messages (semt.019, sese.028, MT 578, MT 586)
- Updates in definitions for codes TRCI and TCTR (MT 536, 537, 540 – 548, 575 and ISO 20022 equivalents)

## Category 5 – Securities

- **Settlement and Reconciliation**

- New “rejection reason” code INVM (MT 548)
- New “split settlement” code SPST (MT 544, 546)
- Remove Processing Status element from Additional Information (sese.030)
- Add Securities Financing Transaction Type codes BSBK and SBBK in Securities Financing messages (sese.033, sese.034, sese.035, sese.036)

- **Common**

- Update definition of code INTR (All Cat 5 messages and equivalent MX messages)
- Update definitions of Repo codes CALL and ROLP (MT 540 – 549, 502, 513 – 515, 518, 536, 537, 575 and ISO 20022 equivalents)



Summary: 11 approved CRs for SnR, 2 approved CRs for Common Cat 5

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# APAC RMPG Discussion

- **What is next? Setting APAC RMPG's objectives for 2017:**
  - Any APAC market issues for discussions? Any MP related to automation issue which is confronted by APAC markets? **More on Blockchain and impacts on custodian banks.**
  - **Shortening to T+2 cycle+ operational challenges**
  - **Proxy voting+ corporate governance+ transparency (CA Notifications)**
  - Instructions submission and status.**
  - **Impact of T2S in APAC**
  - **Updates on ISO 20022 adoption**
  - **Updates on Funds developments in APAC (and funds processes+ regulatory impacts)**
  - Set up ID NMPG
  - Continue participation in SMPG meetings





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Thank You

dakujem  
grazzi  
efcharisto  
obrigada  
tatan  
havala  
dekuji  
谢谢  
spasibo  
paldies  
kiitos  
blagodarya  
tack  
Merci  
dekuji  
gracias  
dzieki  
multumesc  
Dank u  
Danke  
grazie  
koszi  
obrigado

