



1. General Information		
CR raised by: T2S Project Team	Institute: ECB	Date raised: 25/11/08
Change Request title: Allegement Cancellation and Allegement removal		CR ref. no: T2S URD 132
Change Request Classification: Consistency (Typo, Consistency, Clarification, Substance)	Status: Approved by AG	
Change Type: Clarification (New Requirement/Modification/Deletion)	Requestor Category: T2S Project Team (User, 4CB, ECB T2S Project Team)	
Chapter Number/Annexe Number: Chapter 5	Req No: T2S.05.540	
Priority (S,H,M,L): M	Proposed implementation date/Release:	
Description of requested change: Chapter 5 on LCMM must clarify that the "removal of allegement" refers to both allegement removal and allegement cancellation. The "removal of allegement" is sent when the previous allegement is no longer valid and can take one of the following two forms: - Allegement Cancellation that requests the cancellation of a previously sent allegement message, because of a mistake by the sender or because the alleging party cancelled its instruction. - Allegement Removal that acknowledges that a previously sent allegement message is no longer valid, because the alleged party has e sent its instruction in the meantim.		
Reason for change and expected benefits/business case: Inconsistency between Chapter 5 and Chapter 13 (Table 13-3 Message Glossary), which distinguishes Allegement Removal and Allegement Cancellation in line with ISO standards; bringing Chapter 5 in line with Chapter 13 increases the clarity and consistency of the URD		
Submitted annexes / related documents:		
Proposed wording for the Change Request: The requirment T2S.05.540 (Allegement facilities for matching) should be changed as follows: "T2S shall send an allegement message for any unmatched instruction after the first unsuccessful matching attempt where this was because of a missing counterpart instruction. However, T2S shall send the allegement only after having waited for the missing counterpart instruction for a predetermined period of time in accordance with the subscription service defined in Section 13.1. T2S shall also send <u>an allegement cancellation and a new</u> allegement message where a matching field of an unmatched instruction is amended and an allegement has already been sent. T2S shall send <u>an allegement removal or allegement cancellation</u> "removal of allegement" message when the previous allegement message is no longer valid (e.g. the settlement instruction has been matched with the counterpart): <u>An allegement cancellation requests the cancellation of a previously sent allegement message, either due to a mistake or a cancellation of the settlement instruction by the sender.</u> <u>An allegement removal acknowledges that a previously sent allegement message is no longer valid, because the alleged party has in the meantime sent its instruction."</u>		
Outcome of meetings: * SG meeting on 12 Jan 2009 Postponed to the next URM sub-group meeting due to the lack of time. * SG Meeting of 5/6 March 2009: Recommendation to AG for approval * AG Meeting on 25 March 2009 Approved of SG recommendation		