Cat 3 Foreign Exchange Messages (& **Cat 6** Precious Metals and SSI messages) : changes that were postponed from SR 2020

- **CR 001539: Tighten trade and settlement party fields in MT 305, 306, 600, 601**
    - Remove free format D field option from fields 82a, 87a, 83a, 56a, 57a, 58a
- **CR 001540: Incorporate ISDA Benchmark Supplement in Industry Guidelines (any message type Cat 3 and Cat 6)**
    - In case a benchmark changes or ceases.
- **CR 001541: Remove unused code SVBY**
    - Correction to MT304 field 83J
- **CR 001544: Add jurisdiction code FCA to field 22L (any message type Cat 3 and Cat 6)**
    - For derivatives that are reported to FCA post BREXIT.

Cat 3 & 6 – new changes for SR 2021

- **CR 001628: Correct usage rule for digital options**
  - MT306
  - Clarify that payout is only if the rate is *at or beyond* trigger level
- **CR 001632: Enhance support for cash-settled forwards and options in deliverable currency pairs**
  - MT300, 304, 305, 306
  - In conjunction with ISDA FX Operations working group.
  - Incorporate ISDACS code in 77H, for ISDA master agreement plus addition provisions for CSF & CSO
  - Add field 26K, Calculation Agent
- **CR 001637: Add usage rules for market area indicator codes**
  - MT670/671
  - Clarify meaning and usage of market area codes in field 22F

Reminder SR 2021 timeline

Date	Event
01 June 2020	Deadline for change requests
24 July 2020	High-level Information published
20 November 2020	Update High-Level Information published
18 December 2020	Standards Release Guide (SRG) and Message Format Validation Rules (MFVR) published
19 February 2021	SRG and MFVR Updates published (tentative)
1 May 2021	Vendor Test System activated
23 July 2021	Standards User Handbook published
25 July 2021	Test & Training activated
21 November 2021	Standards MT Release 2021 Live

**Test and Training for SR2021, active.
Need to access 'future test mode'**