

Meeting Venue:

DNB Bank ASA
Dronning Eufemias gate 30
0191 Oslo
Norway

Dress Code: Business casual

Sponsored by:



I. Meeting Global Agenda

Tuesday 18th of April

08:30 – 09:00 Arrival & Check-in at Meeting Premises (Dronning Eufemias gate 30)

Morning Session

09:00 – 10:30	Corporate Action WG	Investment Funds WG	Settlement and Reconciliation WG
----------------------	---------------------	---------------------	----------------------------------

10:30 – 11:00 Coffee Break

11:00 – 12:30	Corporate Action WG	Investment Funds WG	Settlement and Reconciliation WG
----------------------	---------------------	---------------------	----------------------------------

12:30 – 13:30 Lunch – Standing Lunch by the Viking ship

Afternoon Session

13:30 – 15:30	Corporate Action WG (Start with joint IF WG meeting – CA for Funds)	Investment Funds WG	Settlement and Reconciliation WG
----------------------	--	---------------------	----------------------------------

15:30 – 16:00 Coffee Break

16:00 – 17:30	Corporate Action WG	Investment Funds WG	Settlement and Reconciliation WG
----------------------	---------------------	---------------------	----------------------------------

Evening

17:30 – 19:00 Afterwork drinks at DNB (New York room or Stockholm room)

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Wednesday 19 th of April			
08:30 – 09:00	Arrival & Check-in at Meeting Premises (Dronning Eufemias gate 30)		
Morning Session			
09:00 – 10:30	Corporate Action WG (Start with joint SnR WG meeting – on SAFE repetitiveness)	Investment Funds WG	Settlement and Reconciliation WG
10:30 – 10:45	Coffee Break		
10:45 – 12:00	Corporate Action WG	Investment Funds WG	Settlement and Reconciliation WG
12:00 – 13:00	Lunch at “Kikut”		
Afternoon Plenary Session			
13:00 – 16:30	<p>Part 1: Public Plenary session (with virtual access via Cisco Webex)</p> <ul style="list-style-type: none"> • Welcome by the host (Hans Martin Aulie – DNB) • Welcome address (Armin Borries – SMPG Chair – Clearstream) • Plenary Session Agenda (Jacques Littré – Swift) • Becoming the reference in CA standardization and ISO harmonization (Alexander Wathne – Euronext Securities) • Digital Asset Overview (custody, tokenization, DLT, traditional messages) – (Thilo Derenbach – Clearstream, Colin Parry – ISSA, Alexandre Kech – SDX, Stéphane Duzant – Societe Generale - Forge, Tom Alaerts – Swift) • Corporate Action – Agent Announcement Initiative (Patrick Barthel & Steve Sloan – DTCC) • ISSA - ISO 20022 Survey Results (Colin Parry – ISSA) • Conclusions / Wrap up (Armin Borries – SMPG Chair – Clearstream) 		
16:30 – 17:10	<p>Part 2: Private plenary Session (with SMPG Physical Attendees only)</p> <ul style="list-style-type: none"> • Open discussion on the ISSA ISO 20022 Survey Results • Validation of the voting ballot (Steering Committee Elections and By-Laws) • Conclusions / Wrap up 		
Evening			
18:00 – 19:30	<p>SMPG Evening Event:</p> <ul style="list-style-type: none"> - Guided tour at the Munch Museum 		
19:30 – 23:00	<ul style="list-style-type: none"> - Dinner 		

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Thursday 20 th of April			
8:30 – 9:00	Arrival & Check-in at Meeting premises (Dronning Eufemias gate 30)		
Morning Session			
09:00 – 10:45	Corporate Action WG <small>(Start with 1h session on ISO 20022 Migration/Coexistence – Charles Boniver facilitating)</small>	Investment Funds WG	Settlement and Reconciliation WG
10:45 – 11:00	Coffee Break		
11:00 – 12:30	Corporate Action WG	Investment Funds WG	Settlement and Reconciliation WG
12:30 – 13:30	Lunch – Standing Lunch by the Viking ship		
Afternoon Session (if required by the working groups)			
13:30 – 15:30	Corporate Action WG	Investment Funds WG	Settlement and Reconciliation WG
Closing			



Summary of CA WG Meeting Agenda – 18 to 20 April 2023

Shareholder Identification Disclosure		
1	CA538	SID - Amend definition of AccountOwnershipType5Code (Action: Jacques)
2	CA540	SID - Reporting of below threshold quantity (Action: NMPGs)
3	CA555	SID - MP Updates for SR2023 - New elements (Action: Mari/Hendrik)
4	CA565	SID – seev.047 question LEI/BIC (Alexander)
General Meeting		
5	CA539	GM - Status for Instructions received before record date? (Action: Alexander / Mari)
6	CA544	GM - Meeting Event in EIG+ (Action: Christine)
7	CA551	GM - Issue with Repetition of Resolutions fields (Action: Jean-Paul)
8	CA558	GM - Update MP for SR2023 (Action: Mari)
9	CA564	GM – Various Questions (Jean-Paul)
CA Events for Funds		
10	CA476	CA - Events for Funds (Action: IF WG) On Tuesday 18 Apr. at 1:30 PM – Joint meeting with IF WG
Corporate Actions		
11	CA469	CA - Managing CA instructions in scope of CSDR when partial settlement are implemented (Action: NMPGs)
12	CA493	CA - Repetitive Place of Safekeeping (SAFE) in MT564, MT 535 (Action: Christine/Mari)
13	CA506	CA - Add new Status Reason Code for Rejections by Agent and Invalid Paperwork (SR2022 CR 001795) (Action: Jacques)
14	CA512	CA - Review DRIP CHOS with Interim template (Action: Mari /NMPGs)
15	CA513	CA - Reversal / repayment process in ISO20022 (Action: Christine/Mari/Jacques/NMPGs)
16	CA526	CA - Review GMP1 section 3.14 and 6.11 (movement sequences) (Action: Mike/NMPGs)
17	CA530	CA - Interest coupon paying in kind and cash (Action: Christine/NMPGs)
18	CA542	CA - Questions on SCoRE (Action: Mari/NMPGs)
19	CA543	CA - Currency Option usage (Action: NMPGs)
20	CA548	CA - Narrative Update Date and Description fields in ISO 20022 (Action: NMPGs)
21	CA553	CA - Should we recommend usage of 13A in the templates ? (Action: Jacques)
22	CA554	CA - Templates Cleaning (EARL, CAEP, ENTL, ADDB//CAPA) (Action: NMPGs)
23	CA556	CA - Add new instruction processing statuses (Mari)
24	CA557	CA - Reinstate Time in Posting Date (Steve)
25	CA559	CA - Add CONS MAND CASH for payment of meeting fees in the EIG+ ? (Jacques)
26	CA560	CA - Cancellation Reason in seev.039 (new)
27	CA561	CA - 564 Inactive Option (:22F::OSTA//INTV) reactivated
28	CA562	CA - Instructions below MIEX after proration (Jean-Paul)
29	CA563	IA - Issuer Agent - Update of NotificationStatus Advice seev.011 (Action: Steve)
Tax Related Items		
30	CA500	CA Tax - Add new Event Type for Tax Classification (SR2022 CR 001796) - Follow up (Mari)
31	CA505	CA - Tax – MP for “Other Type of Income” Qualifier in Movements Sequences (SR2022 CR 001791) (Action: ISITC/Steve)
Market Claims		
32	CA466	MC - Handling MCs in the Cash Penalties and ECMS Context (SR2021 CR 001649) (Action: Mari/Christine)
33	CA552	MC - Cleaning Market Claims Codes in CA messages (Action: Mari)

Securities Market Practice Group
Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



II. Corporate Action Detailed WG - Agenda

Item No	Short Description	Description and Pending Actions	Comment
	2023 Q3 & Q4 Meeting dates		
	March 13 Minutes Approval		
	CA WG Co-Chair Election		
Shareholder Identification Disclosure			
1	CA538 SID - Amend definition of AccountOwnershipType5Code	Amend definition of AccountOwnershipType5Code as follows: "Specifies the type of asset ownership" iso "specifies the type of account ownership". Action: Jacques to draft the CR for review.	<p>Telco Mar. 14, 2023: Approved by: FR, FI, LU, HK, SE, NL, XS, ZA, DK, DE, UK. The WG agrees to create a CR for the definition change.</p> <p>Telco Feb. 7, 2023: Approved by: FR, FI, LU, HK, SE, NL, XS, ZA, DK, DE, UK. No further comments.</p> <p>Telco Jan. 10, 2023: DK & DE approves the MP. Approved by: FR, FI, LU, HK, SE, NL, XS, ZA, DK, DE.</p> <p>Telco Dec. 13, 2022: Approved by: FR, FI, LU, HK, SE, NL, XS, ZA.</p> <p>Telco Nov. 15, 2022: Approved by: FR, FI.</p> <p>Amsterdam Meeting - Oct 5 - 7, 2022: It is proposed to amend the definition of AccountOwnershipType5Code as follows: "Specifies the type of asset ownership" iso "specifies the type of account ownership". The definition is deemed good enough by the WG, so no change. However, the definition of the code value "Usufructuary" (USUF) in the seev.047 disclosure response should be completed. Proposed definition: "Person having the temporary right to use and derive income or benefit from someone else's property."</p>
2	CA540 SID - Reporting of below threshold quantity	Usage of <AcctSubLvl> section and reporting below threshold quantity as <BlwThrshldShrhldgQty>. Action: Remaining NMPG's to review the decision and revert.	<p>Telco Mar. 14, 2023: Approved by: FR, FI, SE, DE, DK, PL, ES. Carried forward for Oslo to get further approvals.</p> <p>Telco Jan. 10, 2023: DK, PL approve the MP. Approved by: FR, FI, SE, DE, DK, PL.</p>

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment
			<p>Telco Dec. 13, 2022: Input from Michal (see minutes). Decision: In the SID MP in the seev.047 section, move the “Non-Disclosed Shareholding Quantity” and “Below Threshold Shareholding Quantity” from the optional to the mandatory part of the MP and make them conditional. Approved by: FR, FI, SE, DE</p> <p>Telco Nov. 15, 2022: Approved by: FR, FI</p> <p>Amsterdam Meeting - Oct 5 - 7, 2022: Input from Michal (see minutes) Decision: In the SID MP in the seev.047 section, move the “Non-Disclosed Shareholding Quantity” and “Below Threshold Shareholding Quantity” from the optional to the mandatory part of the MP and make them conditional.</p>
3	CA555	SID - MP Updates for SR2023 - New elements.	<p>The evaluation team recommends to the SMPG CA WG to clarify in the MP the usage of the SRDII indicator in combination with the 2 new elements Place of Jurisdiction and Applicable Law. Action: Mari/Hendrik to provide SID MP document for review in Oslo.</p> <p>Telco Mar. 14, 2023: Hendrik Melchior has provided a first draft of the SID MP for SR2023 to Mari, Christine and Jacques. A meeting is planned with Hendrik end of this week to finalise the version to be reviewed in Oslo.</p>
4	CA565	SID Question	<p>Do we address the combination of LEI and BIC for the seev.047, and what is allowed combinations? I have gotten a question from the Norwegian market where I recipient cannot receive (consume) the seev.047 if the combination of BIC (in BAH) and LEI (in document) is not unique (ie wit they have multiple branch codes then the combination is not unique). I cannot see that there should be such a limitation in the MP, that the <FinInstnId> <BICFI> in the BAH and <RspndgIntrmy> <LEI> should be unique.</p> <p>New from Alexander</p>
General Meeting Open Items			

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment	
5	CA539	GM - Status for Instructions received before record date?	<p>If we receive a seev.004 before record date (as is possible pr business flow), the right to vote has not been established (this will first happen on record date). There are multiple scenarios that may happen in this case, the most concerning one is that the holding is traded away before record date.</p> <p>My question is;</p> <p>1) Is sufficient as last intermediary to send the PACK for messages received before Record date (given that all other validations are passed), then when the right to vote has been establish by the record date position and the vote is passed on to the Issuer (agent/registrar) the instruction status is updated with RCIS?</p> <p>or</p> <p>2) The alternative was is to tell back through the chain that the instruction is on hold with the account services (pending the establishment of the voting right) until record date position has been confirmed. Then when the right to vote has been establish by the record date position and the vote is passed on to the Issuer (agent/registrar) the instruction status is updated with RCIS?</p> <p>This should also be updated to the GMP for general meetings in the circumstance that the status PEND is chosen solution. As in general additional messages are not welcomed by the recipience.</p> <p>Action: Alexander / Mari to create CR for SR2024 to request a new reason code for status PEND and</p>	<p>Amsterdam Meeting - Oct 5 - 7, 2022:</p> <p>Alexander introduce the context of the open item: <i>If we receive a seev.004 before record date (as is possible per business flow), the right to vote has not been established (this will first happen on record date). There are multiple scenarios that may happen in this case, the most concerning one is that the holding is traded away before record date.</i></p> <p>My question is:</p> <p>1) <i>Is it sufficient as last intermediary to send the PACK for messages received before Record date (given that all other validations are passed), then when the right to vote has been establish by the record date position and the vote is passed on to the Issuer (agent/registrar) the instruction status is updated with RCIS?</i></p> <p>or</p> <p>2) <i>The alternative is to tell back through the chain that the instruction is on hold with the account services (pending the establishment of the voting right) until record date position has been confirmed. Then when the right to vote has been establish by the record date position and the vote is passed on to the Issuer (agent/registrar) the instruction status is updated with RCIS?</i></p> <p><i>This should also be updated to the GMP for general meetings in the circumstance that the status PEND is chosen solution. As in general additional messages are not welcomed by the recipience.</i></p> <p>If account servicers receive instructions prior to the GM record date, there is no specific reason code to cover for early instructions. Currently, they can issue a seev.006 in status PEND without reason code or with an “OTHR” reason code stating that the instruction is pending until record date.</p> <p>A new pending and rejected reason code should therefore be created for SR2024 for this scenario for both CA and GM instruction status messages for “Instruction received prior to entitlement date”.</p>

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment
		REJT for both GM and CA messages for “Instruction received prior to entitlement date”.	
6	CA544	GM - Meeting Event in EIG+ Action: Christine to review the global grid and add additional explanation on the Corporate Actions numbering.	Telco Mar. 14, 2023: With ISO 20022 GM messages, EIG+ contents for meeting events is no longer aligned. Different options are discussed as adding a note saying that the EIG+ for meeting events are “N/A” for ISO 20022 or create a separate dedicated EIG+ tab for ISO 20022 meetings. We also need to agree on the structure of GM and SID MP documents. Should they stay separate documents or integrated into the CA GMP as part 4 and 5 ? Pending action, carried forward. Amsterdam Meeting - Oct 5 - 7, 2022: With ISO 20022 GM messages, EIG+ contents for meeting events is longer aligned.
7	CA551	GM - Issue with Repetition of Resolutions fields Action: Jean-Paul to draft the CR for review.	Telco Mar. 14, 2023: FI and RU agree also that the size of the resolution field should be increased. The WG agrees with the proposal to stop the fact finding exercise and to submit a change request to increase the size of the field. Telco Feb. 7, 2023: FR is confronted to that issue indeed and support the need to revise the size of the resolution “Description” field. Telco Jan. 10, 2023: A fact finding exercise is required to analyse the situation and see whether it is necessary to increase the length. Telco Dec. 13, 2022: Topic introduced by Jean-Paul
8	CA558	GM - Update MP for SR2023 Action: Mari to prepare the draft for review for Oslo meeting.	Telco Mar. 14, 2023: To be discussed in Oslo.
9	CA564	GM – Various Questions 1) How to interpret cases where elements are not present in the seev.001 o If “Vote Instruction Type” is not present, should the account owner assume all votes types are allowed?	New from Jean-Paul

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment
		<p>o If “Participation” is not present, should the account owner assume all methods are allowed? (+ how interpret case where “Participation” is there but, for instance, “electronic voting” is not present, should this mean the account owner can’t vote electronically)?</p> <p>o If “Proxy Choise” is not present, should the account owner assume Proxy is not allowed?</p> <p>2) Regarding the “vote through network” element, how can we indicate that the account owner can either send his vote to the account servicer or send it directly to the issuer agent (and where to provide the issuer agent BIC) ?</p>	
CA Events for Funds			
10	CA476	CA - Events for Funds	<p>Proposal by the FUNDS WG to create a temporary joint special TF with the CA WG.</p> <p>Action: Waiting for further input proposal from the IF WG..</p> <p><u>Amsterdam Meeting - Oct 5 - 7, 2022:</u> The joint meeting scheduled with the IF WG in Amsterdam was finally postponed to an undefined date on request from the IF WG as the IF WG preferred to work first on a proposal for tactical and/or strategic solutions before meeting with the CA WG. FR Input: Even if the topic is on hold with the IF group, we would like to give some additional information regarding the French Market and the role of the Transfer Agent in France. In case of any Corporate Actions, the role of the TA is to announce the event as a Corporate Actions i.e. MT564 to the Market. But, the potential reinvestment is only performed via a subscription order and not a Corporate Actions instruction. The confirmation will be managed via an MT 515 (subscription confirmation) accordingly and so there is no MT566 at all for these events</p> <p><u>Telco Sep. 13, 2022</u> Caleb Lanfear, Krister Lindgren and Gregory Mesdag from the SMPG IF WG have joined the call to present the set of slides here below which focus on the distribution of income from the fund (open ended funds not traded on exchanges) - see minutes. The distribution of income is done either in cash or to be re-invested. These events are managed in a slightly different way in funds because the choice between cash and re-investment is defined at the time of account opening with the transfer agent and it cannot be changed per event. The “re-investment date”, intended as the date the income is re-invested in the fund should also be looked at in the DVSE scenario where the fund only allow a re-investment option.</p>

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment
			<p><u>Virtual Meeting - Oct 4 - 8, 2021:</u> Input (see minutes) We agreed that the Investment Fund WG will work on their problem statement for two main topics: - Management of CA impacting the assets held in the fund - Management of CA impacting the fund Once they believe they have a document for each topic ready to be shared, they will contact us to agree on a workshop.</p> <p><u>Telco Dec. 1, 2020:</u> Janice Chapman (SWIFT Standards – SMPG Funds WG Facilitator) introduced the proposal of the SMPG CA Funds WG to form a temporary joint working group/task force with the CA WG to ensure we have a common agreement on the way CA events are to be announced when the recipient of the CA proceeds is a fund (see flow B in the attached input). A limited number of meetings should be scheduled. Daniel Schaefer has already volunteered as DE representative.</p>
Corporate Actions			
11	CA469 CA - Managing CA instructions in scope of CSDR when partial settlement are implemented (Action: NMPGs)	If the client instructs on the total PENR position expecting the trade to fully settle, but on the deadline the PENR has only partially settled, then the Corporate Action instruction from the client can only be partially accepted against the partially settled portion. If at this stage the Custodian rejects the clients Corporate Action instruction, which was for the full PENR position, then they would be putting at risk the acceptance of the part of the PENR that has settled from participating on the Corporate Action, as the client would then have to re-instruct for the part of the PENR position that has settled, which would be after the Corporate Action deadline. What we are trying to understand is if there is any thought around how this should be handled from a SWIFT perspective, given SWIFT protocol is to cancel the instruction in	<p><u>Telco Mar. 14, 2023:</u> Approved MP: FR, DK, SE, FI, ZA and ES(keeping both reason codes). ZA indicates that partial settlement is not allowed though. UK uses PEND/PENR only (and not LACK).</p> <p><u>Telco Feb. 7, 2023:</u> SE and DK approved the new version, keeping both reason codes PENR and LACK for PEND. Once approved, the MP will be published compliant with ISO 15022 & 20022 terms. Approved MP: FR, DK, SE Not applicable: FI, ZA No NMPG comments this time.</p> <p><u>Telco Jan. 10, 2023:</u> 2 inputs from Mari/Christine (see minutes): Approved: FR, DK Not applicable: FI, ZA No NMPG comments this time.</p> <p><u>Telco Dec. 13, 2022:</u> Input (see minutes). Approved: FR, DK Not applicable: FI. ZA Feedback - This would not necessarily be applicable to ZA market because in terms of the CSD's Directives instructions are required on settled positions as at record date – partial settlement is not allowed. Therefore, bilateral agreements to take into account outstanding trades to process instructions will be between those 2 parties and have no impact on the market process. Trades that do not settle by record date, the claim process will have to be followed.</p>

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment
		<p>full and/or whether a partial cancellation of a Corporate Action instruction has been considered.</p> <p>Action: Remaining NMPGs to provide feedback on the new consolidated text.</p>	<p>LU has questions on the flow description in the example and wonder whether one should also report another PEND status on the quantity not yet settled.</p> <p>Decision: The examples should be amended and mention this possibility.</p>
12	CA493	<p>CA - Repetitive Place of Safekeeping (SAFE) in MT564, MT 535</p> <p>Target the ever more complex scenario of clients using investor CSDs and still wanting to know where the assets are held. As an example, as a global custodian I safe-keep some Banco Santander shares for my client in Germany with my German sub-custodian which has them deposited with Clearstream Frankfurt which has them sub-deposited with Clearstream Banking Lux.</p> <p>In our current scenario, I can only report the BIC of my German sub-custodian as place of safekeeping but this is not enough for my client to understand that the shares are actually in CBL. By making SAFE repetitive, we could provide a better reporting.</p> <p>Action: Chistine/Mari to share business case and examples provided with the SnR WG co-chairs and suggest a joint CA/SnR meeting for Oslo.</p>	<p>Telco Nov. 15, 2022: Pending action items. Item carried forward.</p> <p>Amsterdam Meeting - Oct 5 - 7, 2022: Input from Mike (see minutes) The issue is mainly impacting global custodians which report their sub-custodians/iCSDs as SAFE but the assets may be further deposited in various CSDs. At this stage, there is not enough support for the business case to submit a SMPG CA WG sponsored CRs for SR2024.</p> <p>Decision: The updated examples should be shared with S&R WG and book a common discussion for the spring SMPG meeting in Oslo.</p> <p>Telco July 19, 2022: Mike will work on a proposal for October meeting.</p> <p>Telco June 21, 2022: Input from Mari/Mike - see minutes. Item not covered due to lack of time.</p> <p>Telco May 25, 2022: Item not covered due to lack of time. Virtual Meeting - Apr 25 - 28, 2022: Input from Mari/Mike (see minutes) The WG agrees that there is a business case to make some changes in the messages to have :94a::SAFE repeatable but it's probably better to have a change in the MT535 than in the MT564 alone. As such, the matter should be re-discussed with S&R.</p> <p>Telco March 22, 2022: LU agrees with the proposal. The item is skipped for now and will be rediscussed in April.</p> <p>Telco May 18, 2021: Input from Mari and Robin, Ton van Andel, Hendrik (see minutes) Robin sent a document (see above), but there seems to be still some misunderstanding on the business case. Mike will respond to Robin.</p> <p>Decision: The WG decides that it will not submit a CR for this year. Mari will draft a CR which could be further discussed and submitted for SR2023.</p> <p>Virtual Meeting - April 12 - 16, 2021: This item was discussed in a separate common joint session with the SnR WG on Thursday and Friday. Input from Mari and Robin, Ton van Andel and Hendrik (see minutes).</p>

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment
			The need to put forward a change for CA is confirmed in the CA WG. It would make sense to also change the MT535 but it's unclear whether there is an appetite for it in the SnR WG. Additional calls with a smaller group of representatives of both WGs to further explore the matter in their respective domain may be the best way to progress.
13	CA506 CA - Add new Status Reason Code for Rejections by Agent and Invalid Paperwork (SR2022 CR 001795)	The SMPG to create a market practice for the usage of the new reason codes and review globally the rejection and cancellation reason codes usage and review the presence of pending reason codes in the seev.042. Action: Jacques to draft CR for pending status reason codes alignment in CAST (seev.042) messages.	Telco Mar. 14, 2023: Jacques has reviewed the instruction statuses provided in the Instruction Statement message (seev.042) and has compared them to the statuses in the status message (seev.034) and there is indeed a difference for the instruction "Pending" statuses. The seev.042 does not provide any reason code for the Pending status (in path: "AccountAndStatementDetails / CorporateActionEventAndBalance / Balance / TotalInstructedBalanceDetails / OptionDetails / OptionInstructionDetails / InstructionStatus / Pending"). A CR is required to realign the reason codes between both messages.
14	CA512 CA - Review DRIP CHOS with Interim template	Inconsistency between the DRIP CHOS without Interim and with interim templates. The DRIP CHOS with Interim does not follow the global MP in GMP1 Actions: 1. <u>Mari</u> to add sequence D in template. 2. <u>Remaining NMPGs</u> to review template and comment for next call.	Telco Mar. 14, 2023: Main changes in the document are the reporting of the price of execution (PRPP), the price at which fractions will be paid (CINL) and the commissions (CHAR) in the dedicated formatted qualifiers. NL NMPG will provide feedback for next meeting. FR agrees with the proposal and the addition of sequence D in the template of the MT 564. Telco Feb. 7, 2023: Main changes in the document are the reporting of the price of execution (PRPP), the price at which fractions will be paid (CINL) and the commissions (CHAR) in the dedicated formatted qualifiers. Should we add sequence D in the event 2 examples ? Telco Nov. 15, 2022: Discussions on the case are on-going in the Dutch NMPG and DACSI. Amsterdam Meeting - Oct 5 - 7, 2022: Input (see minutes). To be discussed in the NL community first. Telco Sep. 13, 2022: No further input. Carried forward. Telco July 19, 2022: Jean-Paul has discussed this with Euroclear NL. The issue will be escalated to DACSI which should provide a MP. Virtual Meeting - Apr 25 - 28, 2022: Section 8.28 in GMP1 states that any re-investment price should be reported in PRPP. Jean-Paul checked the matter with Euroclear NL and they confirmed that, in line with EIG+, they prefer to report NEWO and have the price in the narratives to avoid triggering any

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment
			processing based on the price. However, since PRPP is in the SECMOVE, it should not trigger any processing and only report it to meet MiFIDII requirements.
15	CA513 CA - Reversal / repayment process in ISO20022	<p>Clarify the ISO 20022 sequence of messages</p> <p>Actions:</p> <ol style="list-style-type: none"> 1. <u>Christine</u> to add a note in the message flow MP about the numbering of the flow steps which is not significant between the withdrawal of event A and notification of event B. 2. <u>Jacques</u> to illustrate the agreed flow with message flow diagram 3. <u>Remaining NMPGs</u> to review the detailed Reversal message flows in ISO 15022 & 20022 and comment. 4. <u>Randi</u> to review GMP1 section 4 accordingly once the issue with CAPC is solved. 5. <u>Christine/Mari</u> to create a CR for SR2024 to add reversal reasons in the MT564. 	<p>processing based on the price. However, since PRPP is in the SECMOVE, it should not trigger any processing and only report it to meet MiFIDII requirements.</p> <p>Telco Mar. 14, 2023: see actions.</p> <p>Telco Feb. 7, 2023: Question from PL (Michal): Does the event notification for event B need to be sent prior to the withdrawal of event A? Answer: No, the two messages can be sent in the reverse order. A note will be included in the text when it is added to GMP1.</p> <p>Telco Jan. 10, 2023: Updated Input: see minutes. See also related Open Items CA542. Christine presented the ISO20022 changes, both in SR2022 and SR2023 versions. We will carry on documenting this change, also including the MT version.</p> <p>Telco Dec. 13, 2022: Updated Input from Christine & Related CA542 input (see minutes). The usage of seev.044 (CAPC) is questionable in these scenarios. Do we need this CAPC message, or alternatively should we have a CAPA REPL with amount at 0 ? The usage of CAPC to cancel a CAPA REVR being issued by mistake is not something we envisage as it's very rare, as confirmed by the ICSD.</p> <p>Decision: Christine to update scenario 1 and 3 to add a new step with seev.039 (CACN) to communicate the withdrawal of the event. Jacques has reviewed the implementation date in the SR2023 draft GMP1 for the new/updated MPs.</p> <p>Telco Nov. 15, 2022: Jacques has already updated the GMP1 sections 2.2 (mapping), 3.2.3 (ADDB function), 4.4.5 (remove the note). These changes in the GMP1 must be indicated for November 2023 implementation.</p> <p>Amsterdam Meeting - Oct 5 - 7, 2022: Input (see minutes). It is agreed that changes are required to GMP1 flows and the translation table between ISO 20022 and ISO 15022 . We need to clarify GMP1 to provide the following recommendations:</p> <ul style="list-style-type: none"> • If the terms of the event change to the point they impact the eligibility (e.g. change of event type, ex date, record date), the payments should be reversed, the event should be cancelled, a new event should be created and new payments processed under the new event; • If we only have a change of pay date/dividend rate, the reversal and new payments should be processed under the existing event. <p>Moreover, the CAPA message to pre-advise a reversal should be translated to a MT564 with 23G:: REPE and with 22F: ADDB//CAPA and 22F: ADDB//REVR We recommend that the CAPA to preannounce the reversal is linked to the CACO to be reversed. The CARE must be linked to the CACO as this is mandatory in the standards.</p>

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment
16	CA526 CA - Review GMP1 section 3.14 and 6.11 (movement sequences)	<p>Actions:</p> <ol style="list-style-type: none"> 1. <u>Mike</u> to update the example by next call to illustrate the case when all rates are in the same cash movement. 2. <u>Remaining NMPCG's</u> to review the updated MP and revert for next call. 	<p>Telco Mar. 14, 2023: MP approved by: JP, FR, DK, SE, ZA, HK, DE, FI, UK, ES, NL.</p> <p>Telco Feb. 7, 2023: MP approved by: JP, FR, DK, SE, ZA, HK, DE, FI, UK.</p> <p>Telco Jan. 10, 2023: FI approves the MP. MP approved by: JP, FR, DK, SE, ZA, HK, DE, FI.</p> <p>Telco Dec. 13, 2022: Mike, Jean-Pierre and Mari have suggested some changes in GMP1 section 3.14 and 6.11 as follows: MP approved by: JP, FR, DK, SE, ZA, HK, DE</p> <p>Telco Nov. 15, 2022: MP approved by: JP, FR, DK.</p> <p>Amsterdam Meeting - Oct 5 - 7, 2022: Mike, Jean-Pierre and Mari have suggested some changes in GMP1 section 3.14 and 6.11 as follows (see minutes) The example in section 13.3 must be updated as well. JP agree to MP.</p>
17	CA530 CA - Interest coupon paying in kind and cash	<p>Is there a process when there is a FRN bond paying in kind and in cash for the same coupon period? The coupon will have one CORP ref, then there is an issue with the event payment that will be divided into a INTR (paying CASH) and PINK (paying in kind) Also some additional info;</p> <ul style="list-style-type: none"> • It's not necessarily known at the coupon start if the payment will be in kind or cash or a mix. • It can be predefined that for the coupon 8,5pct, cash will be 3,5pct and in kind will be 5 pct. • Later (based on the bond agreement) this can change to only cash 8,5 pct. <p>Issue: There is only one coupon interest rate, this is then divided into two payments (INTR and PINK) based on the aggregated interest rate for the coupon.</p>	<p>Telco Mar. 14, 2023: MP approved by: FI, SE, ZA, DK, UK, FR, CH, DE, ES, NO. The MP will be approved in Oslo if no further comments are provided.</p> <p>Telco Feb. 7, 2023: MP approved by: FI, SE, ZA, DK, UK, FR, CH, DE, ES.</p> <p>Telco Jan. 10, 2023: DK approves the MP. MP approved by: FI, SE, ZA, DK.</p> <p>Telco Dec. 13, 2022: MP approved by: FI, SE, ZA.</p> <p>Telco Nov. 15, 2022: The usage of the various rate qualifiers respectively for INTR and PINK events are as follows (see table in minutes). The two RATEs qualifiers value will sum to 1 / 100%. The PINK event must link back to the INTR event.</p> <p>Amsterdam Meeting - Oct 5 - 7, 2022: Alexander introduce the context of the open item: <i>Is there a process when there is a FRN bond paying in kind and in cash for the same coupon period?</i> <i>The coupon will have one CORP ref, then there is an issue with the event payment that will be divided into a INTR (paying CASH) and PINK (paying in kind)</i> <i>Also some additional info:</i></p> <ul style="list-style-type: none"> • <i>It's not necessarily known at the coupon start if the payment will be in kind or cash or a mix.</i>

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment
			<p>Action: 1) <u>Remaining NMPGs</u> to review and revert at next call. 2) <u>Christine</u> to beef up the text of the MP.</p> <p>• It can be predefined that for the coupon 8,5pct, cash will be 3,5pct and in kind will be 5 pct. • Later (based on the bond agreement) this can change to only cash 8,5 pct. <i>Issue:</i> There is only one coupon interest rate, this is then divided into two payments (INTR and PINK) based on the aggregated interest rate for the coupon. Decision: The recommendation will be to issue a INTR event with INTR and RATE rates (INTP = INTR x RATE) linked to a PINK event if that's what the issuer is announcing.</p>
18	CA542	CA - Questions on SCoRE	<p>Topics/questions I collected in the last few weeks/months via the UK NMPG</p> <p>Action: 1) <u>Mari</u> to review the wording of the input document to clarify what we are asking the NMPGs to provide feedback on. 2) <u>NMPGs</u> to review and revert</p> <p>Telco Mar. 14, 2023: Two questions have been added in the input document by Mari so as to clarify the scope of the request. Mari will provide more input for Oslo.</p> <p>Telco Feb. 7, 2023: The cancellation of a CAPA REVR does not seem to be a realistic scenario. If this is confirmed, the CAPC message (seev.044) could be obsolete as it could be replaced by a CAPA (seev.035) REPL. If the scenario is kept, we need to figure out how it should be mapped to ISO 15022 (MT 564 CAPA with movements set to 0) ? However, the scope of this MP needs first to be clarified for the NMPGs to be able to provide consistent feedback.</p> <p>Telco Jan. 10, 2023: Updated Input from Mari (see minutes). Comments from FR (Mihaela): Point 1 : France agrees on a DEBT cash movement Point 2 : Bullet point 1 : France agrees with the 2nd solution : map the CAPC to a "564 REPE + ADDB//CAPA Bullet point 2 : France agrees to review the mapping of the CAPA and CAPC. Bullet point 3 : In which case an ENTL (Entitlement) is cancelled? Could we have a detailed example? Table "ISO 20022 versus ISO 15022 Messages Mapping" - Alternative for Next year (see minutes). France is wondering if here we have a REPL or a REPE instead ? Maybe this needs to be revised ?</p> <p>Telco Dec. 13, 2022: Updated Input from Mari (see minutes) MP approved by: HK, FI, SE MP Not approved: JP</p> <p>Telco Nov. 15, 2022: JP NMPG would like to keep maximum flexibility for mapping and is against the change in market practice. MP approved by: HK, FI.</p> <p>Amsterdam Meeting - Oct 5 - 7, 2022: Input from Mari (see minutes)</p>

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment
			<p>Answers to questions a and b:</p> <p>a. MT566 with a DEBT movement, as that's the only possible option in the standards.</p> <p>b. CAPC (Preliminary Advice Cancellation Advice - seev.044) usage vs MT in ISO 15022:</p> <ul style="list-style-type: none"> • CAPC should be mapped to a "564 REPE + ADDB//CAPA + PREV" and the amount set as zero" (instead of 564 CANC + ADDB//CAPA + PREV). • It is also proposed to remove the usage of the CAPC message and replace it with a CAPA REPL • CAPA for instructions to only be issued at the end of the instruction period
19	CA543	CA - Currency Option usage	<p>Currency option might be used in more events than those defined.</p> <p>Actions: Remaining NMPG's to provide examples of events other than INTR and DVCA where OPTN is used.</p> <p>Telco Mar. 14, 2023: No further other input received this time. To be discussed in Oslo.</p> <p>Telco Dec. 13, 2022: UK feedback: OPTN only reported for dividend event if the price/dividend rate is unknown JP, SE, NO, PL: OPTN used for events with currency option, e.g. REDM, PCAL, MCAL CH & FR: used for events INTR and DVCA today with currency options when the price is unknown. Could potentially appear in tender offers or subscriptions. FI: OPTN not applicable in FI. ZA: OPTN is only reported when a dividend/distribution is announced in one currency and paid in another currency, e.g. announced in GBP but paid ZAR.</p> <p>Telco Nov. 15, 2022: UK feedback: OPTN only reported for dividend event if the price/dividend rate is unknown JP: OPTN used for events with currency option, e.g. REDM, PCAL, MCAL CH & FR: used for events INTR and DVCA today with currency options when the price is unknown. Could potentially appear in tender offers or subscriptions. FI: OPTN not applicable in FI.</p> <p>Amsterdam Meeting - Oct 5 - 7, 2022: The usage in the MP is not aligned to what is reported in the SMPG templates. Should we now also use it for other events that are not income related (DVCA or INTR) ? In that case, a CR will be required to amend the definition of OPTN in the standards.</p>
20	CA548	CA - Narrative Update Date and Description fields in ISO 20022	<p>The MP in section 3.15 recommends to not fill in the "Update Description" and "Update Date" elements. This seems a bit contradictory to what is recommended for ISO 15022. Should we review this ?</p> <p>Action: Remaining NMPG's to review the proposed MP amendments and revert.</p> <p>Telco Mar. 14, 2023: UK feedback: Keep the "Update Date" but remove the "Description" field.</p> <p>Telco Feb. 7, 2023: Long discussion on the possible usage of the Update Description element. No conclusions. To be further discussed. FR would like to see some examples of the usage of this field.</p> <p>Telco Jan. 10, 2023: Input from Mari (see minutes).</p> <p>Telco Dec. 13, 2022: No input yet.</p> <p>Telco Nov. 15, 2022: The second paragraph of section 3.15 in GMP1 is worth being reviewed so as to align the MPs between ISO 15022 and 20022.</p>

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment	
21	CA553	CA - Should we recommend usage of 13A in the templates ?	When linking two messages, or two events, should 13A/the message type be marked as recommended? Not sure this is included in GMP1 – the decisions seem to be for the references, not 13A, but some illustrations include 13A – but most of the templates state 13A as R. Action: Jacques to remove :13A::LINK in SMPG Templates	Telco Mar. 14, 2023: Decision: Amend template to remove 13A::LINK
22	CA554	CA - Templates Cleaning (EARL, CAEP, ENTL, ADDB//CAPA)	EARL, CAEP: Remove it ? ENTL Amount - it should only be used in MT564 REPE ADDB//CAPA messages ? Action: NMPG's to comment and revert.	Telco Mar. 14, 2023: The proposal is: 1. 98a::EARL to be removed from templates 2. 22F::CAEP to be removed from templates 3. 19B::ENTL to be removed from templates of non-REPE ADDB//CAPA messages
23	CA556	CA - Add new instruction processing statuses	Assess the appetite to have in CA new statuses to indicate the processing of the instruction by the issuer agent, similarly to what happens in general meetings.	Telco Mar. 14, 2023: To be discussed in Oslo. (new pending and rejected reason codes in status messages for early instruction received before entitlement date?)
24	CA557	CA - Reinstate Time in Posting Date	The US realised that posting date had the "Time" part removed at the last SR2023 maintenance exercise whilst time is actually used by DTCC. Same for the Eligible Balance Indicator which was removed in teh seev.031. The US would like a CR in SR2024 to bring the "time" component back in PostingDate (and OriginalPostingDate in ISO 20022) and the EligibleBalanceIndicator in teh seev.031 since the use the indicator to send a CANO-E message (with the holdings only).	Telco Mar. 14, 2023: To be discussed in Oslo.

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



	Item No	Short Description	Description and Pending Actions	Comment
25	CA559	CA - Add CONS MAND CASH for payment of meeting fees in the EIG+ ?		
26	CA560	CA - Cancellation Reason in seev.039	The seev.039 CA Cancellation Advice. In the General Information, there's an optional Cancellation Reason narrative element, up to 140 characters. Just wondering if there may be any discussions around coding that instead of being narrative, eg are there, in reality, only really a few cancellation reasons that may apply, some that may be more common etc?	
27	CA561	CA - 564 Inactive Option (:22F::OSTA//INTV) reactivated	When an option becomes inactive, all responses remain valid. If that option became valid again, would there be an expectation that a new option is created or simply removing the :22F::OSTA//INTV from the option indicate it has become active again?	A new option should be created as it could be risky just re-activating the existing option.
28	CA562	CA - Instructions below MIEX after proration	is there a way to indicate in the MT564 what would happen to instructions below MIEX after proration. Apparently, in some cases, they are either accepted or rejected. Example: - The event MIEX is 5 - The account owner sends an instruction with QINS 10 - Following proration (30%), the instruction quantity is reduced to 3 (so, below MIEX) - Is there a flag in the MT564 indicating if those instructions will be accepted (because originally above	Jean-Paul's question

Securities Market Practice Group

Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



Item No	Short Description	Description and Pending Actions	Comment
		MIEX) or rejected (because below MIEX after proration)?	
29	CA563	IA - Issuer Agent - Update of NotificationStatus Advice seev.011	CR for Alignment of the Issuer Agent message seev.011 with the CA messages to be used by DTCC with Issuers (Agents).
Tax Related Items			
30	CA500	CA Tax - Add new Event Type for Tax Classification (SR2022 CR 001796)	the SMPG CA WG (Tax Subgroup) to further investigate the US business case, the information sent in OTHR event today and look at what solutions exist in other countries that could be the object of a new change request to solve this case in 2023. Action: <u>Mari</u> to propose way forward
			Amsterdam Meeting - Oct 5 - 7, 2022: Status: Action still pending. Virtual Meeting - Apr 25 - 28, 2022: No Input received. Steve will assess with US market if the topic is still relevant. Virtual Meeting - Oct 4 - 8, 2021: New item to be covered in the Tax Subgroup.
31	CA505	CA Tax – MP for “Other Type of Income” Qualifier in Movements Sequences (SR2022 CR 001791) (Action: ISITC/Steve)	The SMPG to create a new strong market practice on the usage of this new qualifier. Action: <u>ISITC/Steve</u> to provide a MP on this ASAP to the tax subgroup.
			Telco Dec. 13, 2022: Pending ISITC/Steve/Paul’s input. Item carried forward.
Market Claims			
32	CA466	MC - Handling MCs in the Cash Penalties and ECMS Context (SR2021 CR 001649)	what changes, if any, are needed in ISO 15022 once the ISO 20022 messages have been developed? Action: 1. <u>Mari/Christine</u> to put up some MP proposal. 2. <u>Mari</u> to check if UK wants to submit a CR for SR2024 to translate the new ISO 20022 market claims into a MT567.
			Telco Dec. 13, 2022: MP input not yet provided. Telco Nov. 15, 2022: MP input not yet provided. Amsterdam Meeting - Oct 5 - 7, 2022: Creation of MP document to be prioritised for 2023. Is there any appetite to consider a new CR to translate the new ISO 20022 market claims into a MT567 ? UK may be interested due to t+1 change. Virtual Meeting - Apr 25 - 28, 2022: No input received yet. Decision: <u>Park the item for now.</u> Virtual Meeting - Oct 4 - 8, 2021: The MP for market claims should be finalised by Q1/2 2022. NMPGs to also consider whether there is any appetite to reverse engineer them in 15022 via

Securities Market Practice Group
Oslo Meeting 18 to 20 April 2023 – CA WG Agenda



	Item No	Short Description	Description and Pending Actions	Comment
				<p>the MT567 solution proposed in 2020. <u>Virtual Meeting - April 12 - 16, 2021:</u> No work performed yet. Mari and Christine will try to prioritise this and start the market practice work in May. <u>Telco Feb. 9, 2021:</u> Alexander will also participate to the sub-group. <u>Telco Jan. 12, 2021:</u> The new ISO 20022 MC messages are published on MyStandards and it will be published on the ISO website at end of January. A market practice for the new MC messages needs also to be created. Catarina's earlier comment about if ECMS mandate use of the MC messages, will be there a need for translation to ISO 15022? This needs to be discussed further; no action at this time. Jean-Paul does not believe though that having MPs in the context of ECMS is really necessary. A sub-group will be created to work on MC MPs: Mari, Christine, Matt Schill (Steve will ask him), Jean-Paul, Véronique, Daniel or another DE representative, Jacques volunteered. Work should start hopefully in February.</p>
33	CA552	MC - Cleaning Market Claims Codes in CA messages	CR to be raised for: - removal of ADDB//ACLA, AXTF, CNTR, NAMC from the MT566/CACO and CAPA and keep CLAI - Remove ADDB//CLAI from 564 (not present in CANO) <u>Action:</u> Mari/Randi CR to prepare for SR2024	-