

SMPG - Corporate Action

Telephone Conference Minutes

13 December 2012

Draft Version v0.1 – December 19, 2012

Table of Contents

[1. Approval of Osaka Meeting Minutes 3](#_Toc343702781)

[2. CA 203 - Yearly GMP Part 1,2,3 and Samples Updates – Actions follow-up 3](#_Toc343702782)

[3. CA 239 - SR2013 Maintenance WG follow up items 4](#_Toc343702783)

[4. CA 226 - Disclosure (DSCL) Event - Clarify Usage / Market Practice 4](#_Toc343702784)

[5. CA 244 – DVCA GRSS and NETT Rates in Percentage 5](#_Toc343702785)

[6. CA 245 – Capital Increase Offered to Public 5](#_Toc343702786)

[7. GMP Part 1 Subgroup Update 5](#_Toc343702787)

[8. TA - Tax Subgroup 5](#_Toc343702788)

[9. PV - PV Subgroup 5](#_Toc343702789)

[10. CA SMPG conference calls schedule 5](#_Toc343702790)

Attendees

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Country** |  | **First Name** | **Last Name** | **Institution** |
|   | BE | Ms. | Veronique | Peeters | BNY Mellon |
|  | CH | Mr. | Michael | Blumer | Credit Suisse |
|   | FI | Ms. | Sari | Rask | Nordea Bank Norway  |
|  | FR | Ms. | Kimchi | Phungtran | BNP Paribas |
|   | JP | Mr. | Ichiro | Yamamoto | Mizuho Corporate Bank |
| Co-Chair | LU | Mr. | Bernard | Lenelle | Clearstream |
|   | NO | Mr. | Hans Martin | Aulie | DNB |
|   | RU | Ms. | Elena | Solovyeva | NATIONAL SETTLEMENT DEPOSITORY MOSCOW RUSSIA (MICURUMM) |
| Co-Chair | SE | Ms. | Christine | Strandberg | SEB |
|   | UK & IE | Ms. | Mariangela | Fumagalli | BNP Paribas |
|  | UK & IE | Mr. | Matthew | Middleton | LSE |
|   | UK/MDPUG | Mr. | Peter | Hinds | MDPUG / Interactive Data |
|  | US | Ms. | Sonda | Pimental | BBH |
|  | XS | Ms. | Delphine | Haillez | Euroclear |
| Facilitator | BE | Mr. | Jacques | Littré | SWIFT |

**Excused**: Andreana Pileri (DE), Daniel Schäfer (DE), Laura Fuller (MDPUG), Sanjeev Jayram (ZA)

# Approval of Osaka Meeting Minutes

No comments provided at the conference call.

One comment sent by Elena Solovyeva (RU) via email on Dec. 13.

Minutes are approved. See final minutes posted on the SMPG web site.

# CA 203 - Yearly GMP Part 1,2,3 and Samples Updates – Actions follow-up

1: PWAL value for CLSA VOLU template and complete event terms paragraph:

No update yet from Sonda regarding CLSA terms; they are still discussing within ISITC.

Action1: ISITC will review both the template and the GG and ensure they are consistent for January 10.

2: Record date tracking table: No feedback from the US.

Action 2: ISITC to provide input asap.

3: RDTE in BIDS VOLU should be “M” or “O” ?

Decision: Rephrase action 3 as follows:

Action 3: All NMPGs to provide feedback on the following question: *Is RDTE present in BIDS VOLU ? If it is, is it M or O ?*

4. Jacques to update the EIG+ table with the decisions of Osaka : **->** **DONE** and draft of EIG+ distributed to NMPGs for review.

5: Action NMPGs (UK, CA, DE, FR) follow up actions for SR2013 defined by the CA MWG to be completed and sent to the GMP1 sub-group (Veronique) by November 30 (see follow up actions in “SMPG Open Items” file in the “SR2013 SMPG Actions” tab).

6: Action: GMP1 sub-group to send a draft of updated GMP Part 1 to the SMPG by January 10.

7: Jacques to add lines for the SR2013 newly created events in GG i.e. ACCU MAND (n/a in the GG), INFO VOLU (n/a in the GG) and NOOF VOLU (n/a in the GG). **-> DONE**

8: Co-chairs/facilitator to send for beginning of December a draft SR2013 GMP Part 2 – basically a copy of the latest SR2012 with SR2013 updates to the NMPGs to use in their GMP part 2 review **-> DONE**

9: Action: All NMPGs to send feedback on Global Grid review to the SMPG by January 10.

10: Action: All NMPGs to send updates to their own EIG+ Country Column (CC) in GMP Part 2 by January 24 at the latest. Eventually fill in the data elements for the new events ACCU, INFO and NOOF.

If anyone has any questions; please contact Jacques or Christine. Please ensure all comments are sent using the SR2013 draft and that a date for the updates at the top of the country columns is provided.

11: Christine to draft a one-page summary and send it to the SMPG for review by November 30 **-> DONE**

12:. SMPG to publish a one-pager doc on the SR2013 MP updates: The one-pager summary will be published together with the GMP documents by end of January.

Action: All NMPGs to comment: Deadline January 10.

13: TEMPLATES UPDATE: The review of the existing SR2012 templates for SR2013 updates must be done by the responsible persons for January 10 at the latest.

The list of the responsible people is listed in the following Excel file in the tab “CA Event Templates List”. Updates to be sent to Jacques with track changes into the document.

The persons responsible for reviewing the templates for SR2013 are also responsible for reviewing the same templates on MyStandards in [here](https://www2.swift.com/mystandards/standardsPractices/marketPracticeDetail.xhtml?album=mp%2Fmt%2F_u1uc8MqFEeGmvs_-DjfUjg): <https://www2.swift.com/mystandards/standardsPractices/marketPracticeDetail.xhtml?album=mp%2Fmt%2F_u1uc8MqFEeGmvs_-DjfUjg>

Action:

+ Each responsible person to update the templates and send to Jacques by January 10.

+ Jacques to pro-actively identifies CA SMPG members not yet registered on MyStandards and prompt people to register.

14: ACCU event template/MP: Still being discussed in the UK&IE NMPG for the MT566.

Decision: Keep it as UK&IE MP only, but with a mention in GMP part 1.

Action: Mari to send the UK template for ACCU to the GMP Part 1 subgroup.

# CA 239 - SR2013 Maintenance WG follow up items

**Action item 1:** Jacques to create a new open item for the use of PROC//INFO code **-> DONE**

**Action item 2**: GMP Part 1 subgroup to include the INFO decision chart into the Part 1

Action: Jacques still to be done

**Action item 3:** PROC//INFO usage

**Action:** NMPGs to report on use of PROC//INFO; if it is used by anyone in the market and if so, for what purpose ?

**Action item 4:** Make Offeror Repeatable:

**Action**: Proposed text in the spreadsheet to be included in GMP1 by GMP1 sub-group

**Action item 5:** Add new Fractional Quantity Sought for Securities Proceeds Reporting in MT566:

**Action**: FR NMPG to create a draft MP for this in GMP Part 1.

# CA 226 - Disclosure (DSCL) Event - Clarify Usage / Market Practice

Report from Jacques. This is on hold, due to perceived lack of need and thus no resulting submission for new messages done at ISO20022 level. If a market does have a need for this, please raise concern.

Action: NMPGs to report of usage of DSCL event by February telco.

# CA 244 – DVCA GRSS and NETT Rates in Percentage

NETT percentage rates should not be applicable. MDPUG to discuss at their next call on Jan 15.

**Action**: Peter to report at the January 24 call.

# CA 245 – Capital Increase Offered to Public

The UK&IE NMPG have discussed this and have a number of examples of companies announcing a capital increase with some form of priority for existing shareholders in case of over-subscription. The LSE sends the same event as both a PRIO and an OTHR. The price is always the same for existing shareholders or for the public offer. This is becoming more and more frequent.

**Action**: Matthew to send UK examples to the SMPG.

**Action**: NMPGs to report if they have similar events.

To be discussed at the January 24 or possibly the February 21 call.

# GMP Part 1 Subgroup Update

Veronique reports: Meeting on Monday with two more calls scheduled before January 10. Work is ongoing, and most of the SR2013 MWG actions have been completed. Some of the actions assigned to GMP1 will be handed back to the CA-WG.

# TA - Tax Subgroup

Kim has resigned and Bernard has proposed to nominate Jyi-Chen Chueh (ex-BNY CA tax expert and the current CA MWG member from Singapore) to replace Kim. Jean-Pierre Klak will continue as co-chair together with Jyi-Chen. The group will have monthly calls – still to be rescheduled.

**Action**: Bernard will email Jyi-Chen’s manager today and request his assistance.

**To participate to the Tax subgroup: please contact** **bernard.lenelle@clearstream.com**

# PV - PV Subgroup

The PV sub-group has had two conf calls scheduled since Osaka, but only one had enough participants to hold the call. Please ensure your NMPG representatives attend the calls, reply to meeting invitations and send comments in advance when they cannot attend.

At the December call, the UK/JP Morgan proposal to ask for additional status and reason codes in the MT 567 to cater for voting instructions and registrations was discussed. If the PV sub-group agrees to this proposal, it will be circulated to the SMPG CA-WG before sending the CR.

Next meeting is on January 8.

**To participate to the PV subgroup: please contact Christine Strandberg (****Christine.strandberg@seb.se****) or** **jacques.littre@swift.com****.**

# CA SMPG conference calls schedule

Next Call – Thursday January 24, 2013 from 2 to 4 PM CET.

The March 28 conf call was moved to March 25 due to Easter holidays.

**------------------------ End of the Meeting Minutes -----------------**