

SMPG - Corporate Actions

Telephone Conference Minutes

12 September, 2017

FINAL Version v1.0 – September 26, 2017

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Attendees

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **NMPG** |  | **First Name** | **Last Name** | **Institution** | **🗸 = Present** |  |
| AU | Ms.  | Narelle | Rutter | BNP Paribas |  |  |
| AT | Ms. | Karin  | Wachter | Unicredit |  |  |
| BE | Ms. | Véronique | Peeters | BNY Mellon | 🗸 |  |
| CA | Ms.  | Ariane  | Bienvenu | TMX | 🗸 |  |
| CH | Mr. | Michael | Blumer | Credit Suisse | 🗸 |  |
| DE | Mr | Schaefer | Daniel | HSBC |  |  |
| DK | Ms  | Ravn  | Charlotte  | VP Securities A/S  | 🗸 |  |
| DK | Mr. | Hattens | Randi Marie | VP Securities A/S | 🗸 |  |
| ES | Ms. | Cinta | Cristobal | BBVA | Excused |  |
| ES | Mrs | Diego | Garcia | DB |  |  |
| FI | Ms  | Rask  | Sari | Nordea Bank Plc  | Excused |  |
| FR | Mr | Jean-Pierre | Klak | Statestreet | 🗸 |  |
| GR | Ms. | Angela | Katopodi | Eurobank |  |  |
| IL | Mr. | Gilad | Grayevsky | Bank Leumi |  |  |
| IT | Ms  | Deantoni  | Paola  | SGSS spa |  |  |
| JP | Mr  | Hideki | Ito | Mizuho Bank | 🗸 |  |
| JP | Mr | Hisashi | Hotta | Mizuho Bank | 🗸 |  |
| LU | Mr. | Bernard | Lenelle | Clearstream | Excused | Co-Chair |
| MDPUG | Mr. | Peter | Hinds | MDPUG / Interactive Data | 🗸 |  |
| MDPUG | Ms. | Laura | Fuller | Telekurs | 🗸 |  |
| NL | Mr  | van der Velpen  | Ben  | ING Bank N.V. | Excused |  |
| NO | Mr. | Alexander | Wathne | Nordea | 🗸 |  |
| PL | Mr. | Michal | Krystkiewicz | CSD of Poland (KDPW S.A.) |  |  |
| RU | Ms | Elena | Solovyeva | ROSSWIFT | 🗸 |  |
| RU  | Ms | Sofia | Prokofeva | Rosbank |  |  |
| SE | Ms. | Christine | Strandberg | SEB | 🗸 | Co-Chair |
|  SG | Mr. | Jyi-Chen | Chueh | SC |  |  |
| UK & IE | Ms. | Mariangela | Fumagalli | BNP Paribas |  |  |
| UK & IE | Mr. | Matthew | Middleton | LSE | 🗸 |  |
| US ISITC | Mr. | Steve | Sloan | DTCC | 🗸 |  |
| US ISITC | Mr. | Paul | Fullam | Fiserv | 🗸 |  |
| US ISITC | Mr. | Matthew | Schill | DTCC | 🗸 |  |
| XS | Ms  | Haillez  | Delphine  | Euroclear  | 🗸 |  |
| ZA | Mr. | Sanjeev | Jayram | First National Bank | 🗸 |  |
| ZA | Mr.  | Faizal | Chopdat | Standard Bank |  |  |
| SWIFT | Mr. | Jacques | Littré | SWIFT | 🗸 | Facilitator |
| SWIFT | Ms. | Mieko | Morioka | SWIFT APAC |  |  |
| SWIFT | Ms. | Mabel | LU | SWIFT APAC (representing TW Market) |  |  |

# June 27 Meeting Minutes Approval

One comment received via email from Narelle (AU) on last section. NO other comments received.

June meeting minutes are approved.

# CA221 Tax Certification Process

The tax certification process is not applicable for the UK. The US has not yet sent its input.

**Action**: Paul to check if the US have input to provide on this (Pros and cons for the 2 alternative solutions).

# CA279 Claims in the T2S context

The following white paper written by Christine and Bernard has been circulated for comments in August.



Some comments on the white paper have already been received from UK, NL, DE and CH and Jacques. Add in the long term goal that new ISO 15022 messages are needed too.

More comments from CH and ISITC will be submitted before the Luxembourg meeting.

The objective is to finalise the white paper at the Luxembourg meeting.

Christine does not know the status of the collaboration with the SnR WG on this topic and if Bernard has agreed on a process with Axelle & Marcin.

**Actions**:

1. **ALL NMPG’s**: To provide feedback before or at the Luxembourg meeting on the white paper before it is distributed.
2. **Bernard**: Provide status on the agreement with the SnR group for this white paper.
3. **Christine, Véronique and Bernard** to write a letter to the relevant groups (CAJWG, CASG, AFME, AGC, ECSDA) describing our conclusions (including the high level matrix) and proposed approach (business case) to get their endorsement. Draft to be reviewed and co-signed with the Steering Committee and SnR co-chairs before the summer.
4. **Christine, Bernard** to engage with the SnR WG in order to issue with the CA WG common recommendations on the existing CA & settlement messages on both the detection and compensation parts. To be started after the summer.
5. **SMPG CA WG**: to create a BJ for new ISO 20022 messages once we get the endorsement of the relevant groups (medium term).

# CA315 Extending CA MPs to ISO 20022

Jacques has a completed the agreed ISO 20022 changes for GMP Part 1 in Chapters 1 , 2 and 3 and has a draft for review. Véronique, Jacques and Steve will have a conference call to review this draft and advise afterwards.

**Actions**:

1. Jacques to continue ISO 20022 UG development on MS
2. Veronique, Steve and Jacques to set up a conference call to review the draft for GMP1 chapter 1, 2, 3.

# CA354 Market usage of "QINS//QALL" on field 36a of MT565

No progress, GMP1 SG action still pending.

**Actions**: GMP1 SG to propose wording for the new MP.

# CA366 Review Voluntary Rolling Event in GMP1



No progress yet.

**Action**: Christine & Bernard to amend the MP draft proposal accordingly to the comments provided on December 13 conference call.

# CA367 INTP and OFFR usage with multiple payment Currencies

Delphine has sent her input to Bernard this summer, but no response yet.

Delphine will resend it to Bernard.

**Action**: Delphine and Bernard to mock up example to check feasibility.

# CA371 CONB in PCAL & DRAW

The wording agreed at the June call has been entered into GMP1 by Jacques. Action and item can be closed.

# CA372 Reporting Issue with Reverse Market Claim

Mike has not yet sent a more detailed description of the issue due to difficulties in finding the best way to present the problems. Mike will attempt to send something to Jacques before the Luxembourg meeting; if this is not possible, Mike will describe the problems at the meeting.

**Action**: Mike to provide more input for this item.

# CA374 Canadian Representation at CA WG

A representative from the Canadian CSD, Ariane Bienvenu, joined the call. Ariane will contact Jacques for information regarding the SMPG’s by-laws and how to restart a Canadian NMPG.

**Action:** Jacquesto send information to Ariane about the SMPG and CA WG.

# CA375 SR2018 MWG Outcome & Yearly GMP Part 1,2,3 and samples alignments

Jacques presented the SR2018 changes requests which have resulted in actions requested from the SMPG. Those actions are outlined in the following document:



Christine reminded everyone about the overall timeline for SR2018 GMP documents etc., and the need to schedule NMPG meetings/calls in time for the various deadlines.

**Action**:

1. Jacques: to add all items to the open items list and those points will be discussed in Luxembourg.
2. All NMPG’s**:** to schedule meetings/Calls in time for the MPs review deadlines.

# CA WG Agenda preparation for Luxembourg meeting

The Danish NMPG will raise two issues at the Luxembourg meeting: a market practice for the CAEP qualifier and to clarify the respective usage of both CANC and WITH functions.

**Action**:

1. Randi-Marie: to provide input before Luxembourg meeting.
2. Any other NMPGs/groups/markets which wish to discuss an issue at the meeting are encouraged to email this to Jacques as soon as possible, to allow NMPG discussion before the SMPG meeting. If this is not possible, it is certainly possible to raise issues directly at the meeting but feedback may be more limited.

# AOB

Candidacy for the ISO Securities SEG Evaluation Team (Steve & Jacques)

 In order to prepare for the SR2018 MWG meeting, the 20022 CA ET held a few conference calls to discuss the CRs. However, very few people finally participated in the calls.

So, we encourage all SMPG CA WG members with some interest and experience with ISO 20022 CA messages to join the CA ET even if your market is not a TC68 member.

**If you are interested please contact Jacques or Steven for more information about how to join.**

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