

SMPG - Corporate Actions

Telephone conference Minutes

9 February, 2021

FINAL Version 1.0 – March 22, 2021

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**Attendees List**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **NMPG** |  | **First Name** | **Last Name** | **Institution** | **🗸 = Present** |
| AT | Mr. | Gunter | Bauer | Unicredit | Excused |
| AT | Ms. | Angelika | Loch | Unicredit | 🗸 |
| AU | Ms. | Priscilla | Ferri de Barros | ASX | 🗸 |
| BE | Ms. | Véronique | Peeters | BNY Mellon | 🗸 |
| CA | Mr. | Cairbre | Cowin | RBC | Excused |
| CH | Mr. | Mike | Blumer | Credit Suisse | 🗸 |
| DE | Mr | Schaefer | Daniel | HSBC | 🗸 |
| DE | Mr | Melchior | Hendrik | State Street Bank International | Excused |
| 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 | 🗸 |
| FR | Mr | Jean-Pierre | Klak | Statestreet | Excused |
| FR | Ms. | Stephanie | Clarkfischer | BNP Paribas | 🗸 |
| GR | Ms. | Angela | Katopodi | Eurobank | Excused |
| HK | Mr. | John | Michael |  | Excused |
| HK | Mr. | James | Mullens | Nomura | Excused |
| IT | Ms | Deantoni | Paola | SGSS spa | Excused |
| JP | Mr | Hideki | Ito | Mizuho Bank | 🗸 |
| JP | Mr. | Arata | Kazunori | Mizuho Bank | 🗸 |
| LU | Ms. | Catarina | Marques | Clearstream | 🗸 |
| MDPUG | Mr. | Peter | Hinds | MDPUG / Interactive Data | 🗸 |
| MDPUG | Mr. | Aidan | Devaney | ICE | Excused |
| 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.) | Excused |
| RU | Ms | Elena | Solovyeva | ROSSWIFT | 🗸 |
| SE | Ms. | Christine | Strandberg | SEB | 🗸 |
| SG | Mr. | Jyi-Chen | Chueh | SC | Excused |
| SL | Mr. | Rok | Sketa | KDD | Excused |
| UK & IE | Ms. | Mariangela | Fumagalli | BNP Paribas | Excused |
| UK & IE | Mr. | Matthew | Middleton | LSE | 🗸 |
| US ISITC | Mr. | Steve | Sloan | DTCC | 🗸 |
| US ISITC | Mr. | Paul | Fullam | FIS | Excused |
| XS | Mr. | Lambotte | Jean-Paul | Euroclear | 🗸 |
| ZA | Mr. | Sanjeev | Jayram | First National Bank | Excused |
| SWIFT | Mr. | Jacques | Littré | SWIFT | 🗸 |

# Approval of January 12 minutes

No comments received on the draft minutes of January.

Draft minutes of January are approved.

# SR2021 MP Updates – EIG+ Country Column Updates and Event template updates

EIG+ country column feedback received from: CH & NO

Event template update checks completed by: Christine, Matthew and Peter.

Jacques has checked all templates against the SR2021 changes and did not see any impacts.

**Actions**: Jacques to publish the final Market practice documents for SR2021 on the SMPG web site.

# CA419 Definition of Instructed and Uninstructed Balances



The UK NMPG proposed the idea of a new instructed balance qualifier (PENI) for “pending” CA instructions (not accepted, not rejected or cancelled).

Feedback from NMPGs:

FR: Usually this issue is always subject to SLAs. Nevertheless, if this qualifier is implemented, we need to define clear rules to avoid any further client issues.

CH: would support the new qualifier only if there are clear rules defined for its usage. Otherwise, it may create more problems.

LU: usually this issue is always subject to SLAs. We could either change the SLA or the MP.

US: Rather in favor of including the new PENI balance. Steve will provide input explaining how it can be applied in the US.

**Action**: NMPGs to provide feedback on the proposal.

# CA437 Auto-FX - Update of GMP1 Section 8.6

Input:



Pending Mari’s input.

**Action**:

1. Mari to submit an updated proposal.
2. Remaining NMPGs to review MP and revert.

# CA446 GMP 1 section 3.17 - Clarify Usage of instructions when OPTF//BOIS is mentioned

Input from Mari:



**Action**: NMPG’s to review and revert

# CA457 GMP1 Section 8.17 on Usage of DateTime with Format Option E (UTC)

Inputs from Jacques:



NMPG’s feedback on proposed changes to GMP1 section 8.17 for NMPGs to review (see Word document attached):

DE: Ok with the proposed MP. The MP should also indicate clearly that in the 98C and 98A format the “local” time is provided.

SE: supports the MP

FR: supports the MP

CH: no decision yet.

**Actions**:

1. NMPGs to review the GMP1 MP proposal and comment.
2. NMPGs to review the Excel file and confirm for the April meeting whether each date is a date or a date/time. If the latter, then the name should be changed and option E to be added. NMPG also to confirm whether the date is to be kept in the MT566.
3. New CR for SR2022 to be drafted.

# CA466 Handling Market Claims in the Cash Penalties and ECMS Context (SR2021 CR 001649)

Alexander will participate to the sub-group.

**Action**: NMPGs to email Mari or Christine if you would like to participate to the sub-group.

# CA468 New MP on Multi- Language Announcement (SR2021 - CR 001661)



Not covered due to lack of time.

**Action**:

1. Jacques to do a MP draft proposal.
2. Jacques to move the CA SRDII MP in next version of GMP1 document.

# CA472 SRDII CA MT MP on SRDC Indicator for RMDR and REPE

Input from Jacques:



FR and DE would prefer the indicator to be always present in the RMDR/REPE if already present in the NEWM/REPL instead of being optional.

**Action**: NMPGs are requested to review and revert

# CA473 SRD - GoR TF GM template review

Not covered due to lack of time.

Input from Jacques:



# CA474 GM Incentive Payments for General Meetings

Not covered due to lack of time.

**Action**: Mari to contact Iberclear

# CA475 Update of GM and SID market Practice

Input from Jacques:



Jacques presents the proposed draft market practice (see here above).

**Action**: NMPG’s to review and comment.

# CA476 CA for Funds Subgroup

Input from IF WG:



At this time, no new volunteers to participate to the IF/CA subgroup.

**Action**: NMPGs volunteers to be part of the joint Task Force to contact Jacques/Janice Chapman.

# CA477 CONS Vs BMET Clarification - GMP 1 - section 9.22.1 & 9.22.1.3

Christine introduced the topic and the necessity to clarify the distinction between CONS and BMET in GMP1 in section 9.22.1.

**Action**: Mari and Christine to review section 9.22.1 and make a proposal.

# CA478 SRDII - New MP for Character Set Usage in BAHv2

Jacques input:



Not covered due to lack of time.

**Action**: NMPGs are requested to review the proposal and discuss the feasibility, particularly with the first intermediary/-ies in the market and any other entities that create (instead of forwarding, possibly amended) SRD II messages.

# CA479 GM Quorum Required Issue in DK

Input from Randi:



In some Nordic countries like DK and NO, it seems that a distinction between an “attendance” quorum and a “voting” quorum would be necessary as both may occur together.

**Action**: NMPGs to check how, if and when “quorum” is used and if we need to submit a CR.

# AOB

None

**Next CA WG call/Webex:** March 9, 2021 from 2:00 to 4:00 PM CET

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