

SMPG - Corporate Actions

Telephone conference Minutes

22 June, 2021

FINAL Version 1.0 – July 28, 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 | Excused |
| BE | Ms. | Véronique | Peeters | BNY Mellon | Excused |
| CA | Mr. | Cairbre | Cowin | RBC | Excused |
| CH | Mr. | Mike | Blumer | Credit Suisse | 🗸 |
| DE | Mr. | Daniel | Schaefer | HSBC | 🗸 |
| DE | Mr. | Hendrik | Melchior | State Street Bank International | Excused |
| DK | Ms | Charlotte | Ravn | VP Securities A/S | Excused |
| DK | Ms. | Randi Marie | Hattens | VP Securities A/S | 🗸 |
| DK | Mr. | Pernille | Rasmussen | VP Securities A/S | Excused |
| ES | Ms. | Cinta | Cristobal | BBVA | Excused |
| ES | Mr. | Diego | Garcia | DB | 🗸 |
| FI | Ms | Sari | Rask | Nordea Bank Plc | 🗸 |
| FR | Mr | Jean-Pierre | Klak | Statestreet | Excused |
| FR | Ms. | Stephanie | Clarkfischer | BNP Paribas | 🗸 |
| GR | Ms. | Angela | Katopodi | Eurobank | 🗸 |
| HK | Mr. | John | Michael |  | Excused |
| HK | Mr. | James | Mullens | Nomura | 🗸 |
| HU | Mr. | Gàbor | Szentpéteri | Keler | Excused |
| HU | Mr. | Zoltan | Tkalecz | Citi | Excused |
| IT | Ms. | Deantoni | Paola | SGSS spa | Excused |
| JP | Mr. | Arata | Kazunori | Mizuho Bank | Excused |
| JP | Ms. | Yukie | Chiba | Mizuho Bank | Excused |
| JP | Mr. | Yoshihito | Suzuki | Mizuho Bank | Excused |
| 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 | Ben | van der Velpen | ING Bank N.V. | Excused |
| NO | Mr. | Alexander | Wathne | Nordea | Excused |
| PL | Mr. | Michal | Krystkiewicz | CSD of Poland (KDPW S.A.) | 🗸 |
| 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 | 🗸 |
| UK & IE | Mr. | Matthew | Middleton | LSE | 🗸 |
| US ISITC | Mr. | Steve | Sloan | DTCC | 🗸 |
| US ISITC | Mr. | Paul | Fullam | FIS | 🗸 |
| XS | Mr. | Jean-Paul | Lambotte | Euroclear | 🗸 |
| ZA | Mr. | Sanjeev | Jayram | First National Bank | Excused |
| SWIFT | Mr. | Didier | Hermans | SWIFT | 🗸 |
| SWIFT | Mr. | Jacques | Littré | SWIFT | 🗸 |

# Approval of May 18 minutes

May minutes are approved without comments.

# Next Global SMPG Meeting

The next Global SMPG meeting will be virtual and is scheduled from October 4 to October 8 with daily calls from 12:00 to 4:00 PM CEST except on Wednesday, the day of the Plenary meeting, scheduled probably from 1:00 PM to 5 PM CEST.

# CA437 Auto-FX - Update of GMP1 Section 8.6

Input:



The market practice is approved by the WG.

**Action**: **Jacques** to insert in GMP1

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

The MP is approved by the WG with a slight amendment to the wording as follows:



**Action: Jacques** to insert in GMP1

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

The SMPG CR on the harmonization of the Date/Time qualifiers across the CA messages has been submitted to SWIFT as follows:



**Market Practice amendments on section 8.17 and 3.11.6:**

MP Input on Section 8.17 from Jacques:



MP Input on Sections 3.11.6 from Christine:



No new comments received on the proposed MP amendments.

The MP amendments are approved.

**Action:**

1. **Jacques** to insert in GMP1**.**
2. **NMPG’s** that are not part of MWG to submit any comment to Jacques ASAP about the change request, especially for any date/time that is planned to be removed.

# CA465 Add VOLU to TREC in EIG+



UK, SE, FR, HK, CH, ES, DK, FI approved the MP.

**Action**:

1. **Jacques** to update MP in GMP2**.**
2. The **Tax SG** to discuss whether a template/sample for TREC VOLU would be useful (a template is already included in the tax breakdown MP prepared last year by Mari – could probably be reused).

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



MP approved by DK, FR, LU, CH, FI.

**Action**:

1. **Jacques** to update MP in GMP1**.**
2. **Jacques** to move the CA SRDII MP in next version of GMP1 document.

# CA470   DVOP - How to Best Reflect Tax and CINL on DVOP (Jean-Pierre)

Postponed to next call.

Questions from Randi:



Updated Tax Breakdown MP for SR2021 by Mari/Christine/Jacques (ISO 20022 enabled):



DE agrees with the amended MP.

**Action**:

1. **NMPG’s** to review updated Tax Breakdown MP and revert
2. **Jacques** to create new Open Item for the Tax Breakdown MP review
3. **Randi & Jean-Pierre (Tax SG)** to prepare new templates to describe the following scenarios:

* Taxable SECU option for a taxable clients
* Taxable SECU option for an exempt clients
* Exempt SECU option for a taxable clients

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

Input from Mari:



SE, LU, FR, FR, CH, HK, ES, UK, FI approved the updated MP.

**Action**: **Jacques** to update MP in GMP1**.**

# CA474 GM Incentive Payments for General Meetings

Postponed to next call.

The following CR drafted by Mari for a new ADDB code to indicate a meeting-related incentive/premium payment has been submitted to SWIFT.

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**Actions**: **Mari** to create a new draft MP in GMP1 recommending the use of CONS/MAND event for incentive payment with option CASH as the MT564 is sent after the meeting.

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

Mari will add a column to the table in GMP1 to record ISO20022 behaviour and then circulate the wording for review/approval

**Action**:

1. **Mari** to review GMP1 section 9.22.1 accordingly.
2. **Jacques** to create a new open item to discuss the BMET vs CONS

# CA483 CA GMP1 Section 7.6.1 - Reporting on Standing Instructions and Default Actions (Robin)



The MP is approved with the wording slightly amended to separate the scenario where the MT567 is sent to confirm the standing instruction has been applied versus the scenario where the default has been applied.

**Action**: **Christine** to amend the MP accordingly for next call.

# CA484   SID MP: Exceptional Flow (p10) (Paola)

Not covered due to lack of time.

# CA485   SID MP - seev.047 Pagination and CA Option Numbering starts at 1 (Jacques)

The WG agrees to remove the paragraph starting with “*In that case, the recommendation is to …*”.

The WG approved the resulting MP as follows:



There is already a MP in GMP1 to cover the option numbering. NO need for a new MP.

**Action**:

1. **Jacques** to update MP in the GM MP document.
2. **Jacques** to add in GMP1 in the MT564 pagination section a similar sentence “Pagination must start at page “1” and incremented by 1 at each subsequent page.

# CA488   SID - Shareholder identification / MP Clarifications (Jean-Paul)

Not covered due to lack of time.



# CA490 REPE with Corporate Actions details change vs REPE with entitlement change only (Jean-Pierre)

Not covered due to lack of time.

The following CR has been submitted by FR to SWIFT:



# CA492 MP for new "End of Securities Blocking Period" (CR001635) (Mari)

Mari’s proposed MP input based on comments from April meeting:



Input received from DE:

We would like to make clearer that the unblocking will not take place at a certain time, but will be confirmed separately and could also be delayed (e.g. in case of blocking until PAYD, but payment were delayed).

Please find our amendment proposal in the attachment below:



Not covered due to lack of time.

**Action**: **NMPGs** to review MP and revert.

# CA494 seev.004 instruction and the connection with seev.007 (New – Randi)

Not covered due to lack of time.

# CA496 CA - GMP1 Question regarding MT564 CANC vs WITH (Mike)

Input from Mike:



Not covered due to lack of time.

# CA497 CA - use of EARD in CA processing – including in the case of ESOF and SOFE

Not covered due to lack of time.

# AOB

Not covered due to lack of time.

**Next CA WG call/Webex:** July 20, 2021 from 12:00 to 4:00 PM CEST.

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