

SMPG - Corporate Actions

Telephone conference Minutes

20 July 2021

Final Version 1.0 – September 27, 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 | Excused |
| AU | Ms. | Priscilla | Ferri de Barros | ASX | Excused |
| BE | Ms. | Véronique | Peeters | BNY Mellon | Excused |
| CH | Mr. | Mike | Blumer | Credit Suisse | 🗸 |
| DE | Mr. | Daniel | Schaefer | HSBC | Excused |
| DE | Mr. | Hendrik | Melchior | State Street Bank International | Excused |
| DK | Ms | Charlotte | Ravn | VP Securities A/S | 🗸 |
| DK | Ms. | Randi Marie | Hattens | VP Securities A/S | Excused |
| DK | Mr. | Pernille | Rasmussen | VP Securities A/S | Excused |
| ES | Ms. | Cinta | Cristobal | BBVA | Excused |
| ES | Mr. | Diego | Garcia | DB | Excused |
| FI | Ms | Sari | Rask | Nordea Bank Plc | Excused |
| FR | Mr | Jean-Pierre | Klak | Statestreet | 🗸 |
| FR | Ms. | Stephanie | Clarkfischer | BNP Paribas | Excused |
| GR | Ms. | Angela | Katopodi | Eurobank | Excused |
| HK | Mr. | John | Michael |  | Excused |
| HK | Mr. | James | Mullens | Nomura | Excused |
| HU | Mr. | Gàbor | Szentpéteri | Keler | 🗸 |
| HU | Mr. | Zoltan | Tkalecz | Citi | 🗸 |
| IT | Ms. | Deantoni | Paola | SGSS spa | Excused |
| JP | Mr. | Arata | Kazunori | Mizuho Bank | 🗸 |
| JP | Ms. | Yukie | Chiba | Mizuho Bank | 🗸 |
| JP | Mr. | Yoshihito | Suzuki | 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 | Excused |
| 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 | Excused |
| XS | Mr. | Jean-Paul | Lambotte | Euroclear | Excused |
| ZA | Mr. | Sanjeev | Jayram | First National Bank | 🗸 |
| SWIFT | Mr. | Didier | Hermans | SWIFT | Excused |
| SWIFT | Mr. | Jacques | Littré | SWIFT | 🗸 |

# Approval of June 22 minutes

June minutes are approved without comments.

# CA473 GM - GoR TF GM template review

The main point is to understand what is the status of the CA and GM templates that were under preparation by the GOR task force in terms of what events are covered, where are there stored and how they will be maintained?

**Action**: Catarina/Jean-Paul to provide feedback at the next call.

# CA474 GM Incentive Payments for General Meetings

The updated MP was discussed.

The WG agreed to have the event as MAND and the following changes agreed:

* in case the meeting processing was outsourced, to link the CONS event to the Issuer meeting ID using the COAF;
* to make clear that the CONS event will be announced after the meeting has taken place.

*Catarina explains that the proposed linking of MEET/CONS is not considered an adequate solution for LU and that a new message type to process incentive payments confirmation for/of meetings would be the “clean” way to secure the end-to-end processing, in particular since the proxy messages are not stricto senso corporate action. The meeting messages should benefit from their corresponding confirmation message, instead of using the confirmation of another event type.*

Input from Mari after meeting:



**Actions**: Mari to update the MP and Jacques to circulate for approval.

# CA475   GM / SID Market Practice Update

The SID MP has been updated by Mari and Jacques.

The following SID MP draft version will be published on the SMPG website.



The GM MP review is on going by Mari and a draft will be circulated later in August/September.

Action: NMPGs to provide feedback on the updated SID MP for the next call in September. If no feedback received, it will be considered as approved.

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

Input from Mari:



**Action**: Jacques to circulate the updated MP and NMPG to provide feedback for the Sept call.

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

Pending action from Christine.



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

# CA484   SID MP: Exceptional Flow

Paola not present. The item is postponed to next call.

# CA488   SID - Shareholder identification / MP Clarifications

Input from Jean-Paul:



Jean-Paul not present. The item is postponed to next call.

# CA490 REPE with Corporate Actions details change vs REPE with entitlement change only

DK feedback: DK NMPG have no issues with the requested change in CR. It will allow for differentiation and more easy identification if there are changes to the event details rather than just the position

A related change of MP is pending the outcome (approval/rejection) of the CA MWG meeting on the following CR that has been submitted by FR to SWIFT:



Will be addressed at next call in September.

**Action**: NMPGs are requested to review the possibility to change global market practice on REPL/REPE in GMP1 and revert at next call.

# CA491   GM - Participation method / vote instructions scenarios vs SMPG MPs on MyStandards UGs

Before discussing Catarina’s comments in the WG, Jacques and Catarina’s will first review the comments bilaterally and provide feedback at next call in September.

**Action**: Jacques and Catarina to review Catarina’s comments on the SMPG GM UGs in August and raise any point that could not be addressed in the bilateral review at the next call in September.

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

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:



The DK and HK NMPG’s approved the market practice.

Jean-Pierre mentions that in FR, there might be a case of blocking for MAND event. To be further discussed/investigated in the FR NMPG.

Remaining NMPGs are requested to provide feedback by the next call.

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

# CA494 seev.004 instruction and the connection with seev.007

Randi not present. The item is postponed to next call.

# CA496 CA - GMP1 Question regarding MT564 CANC vs WITH

Input from Mike:



The CA WG agrees with the fact that after a MT564 CANC is sent (with the exception of a MT564 CAPA), the whole event is cancelled and therefore, the CORP cannot be reused even if the MT564 CANC has been sent by mistake.

**Action**: Jacques to update GMP1 section 3.2.4 can be updated to state that after an MT564 CANC, the CORP can no longer be used.

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

Catarina reports a concern from XS about the use of the Early Response Deadline (:98a::EARD) when used with ESOF / SOFE.

From a market practice perspective, there are no objections to the use of EARD.

**Action**: Catarina to come back at next call with more information about the usage of EARL by XS.

# CA498 CA – Tax Breakdown MP Update Review

Input from mari:



Mari will add the 20022 workflow to the above draft MP.

The draft version will be published on the SMPG website. Feedback to be provided by NMPGs for the next call in September. If no feedback received, it will be considered approved.

**Action**: Mari to update the draft MP to include ISO 20022 workflow and send to Jacques for publication as draft.

# AOB

Jacques will update GMP1 with all MP changes recently agreed and publish the new version on the SMPG website in the next week.

**Next CA WG call/Webex:** September 14, 2021 from 2:00 to 4:00 PM CEST.

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