

SMPG - Corporate Actions

Telephone Conference Minutes

August 22, 2023

Final Version 1.0 – August 28, 2023

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**Attendees List**

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| --- | --- | --- | --- | --- | --- |
| **NMPG** |  | **First Name** | **Last Name** | **Institution** | **🗸 = Present** |
| AT | Mr. | Guenter | Bauer | Unicredit | Excused |
| AU | Ms. | Priscilla | Ferri de Barros | ASX | Excused |
| BE | Mr. | Hakim | Akka | BNY Mellon | 🗸 |
| CH | Mr. | Mike | Blumer | Credit Suisse | 🗸 |
| DE | Mr | Daniel | Schaefer | HSBC | Excused |
| DE | Mr | Melchior | Hendrik | Clearstream | Excused |
| DK | Mr. | Randi Marie | Hattens | VP Securities A/S | 🗸 |
| ES | Mrs | Diego | Garcia | DB | Excused |
| FI | Mr | Tero | Tollikko | Danske Bank | 🗸 |
| FR | Mr | Mihaela | Fallourd | BNP Paribas | 🗸 |
| HK | Mr. | James | Mullens | Nomura | 🗸 |
| HU | Mr. | Zoltan | Tkalecz | Citi | Excused |
| HU | Mr. | Gàbor | Szentpéteri | Keler | 🗸 |
| IT | Ms | Paola | Deantoni | SGSS spa | Excused |
| JP | Ms. | Akiko | Kojima | Mizuho Bank | 🗸 |
| JP | Mr. | Yoshihito | Suzuki | Mizuho Bank | 🗸 |
| JP | Mr. | Fusahiko | Abe | Mizuho Bank | 🗸 |
| LU | Ms. | Catarina | Marques | Clearstream | 🗸 |
| LU | Ms. | Catherine | Falcone | Clearstream | Excused |
| MDPUG | Mr. | Peter | Hinds | Interactive Data | Excused |
| MDPUG | Ms. | Laura | Fuller | Telekurs | Excused |
| NL | Mr | Huseyin | Boler | ABN AMRO Clearing | 🗸 |
| NO | Mr. | Alexander | Wathne | Euronext | 🗸 |
| PL | Mr. | Michal | Krystkiewicz | KDPW | Excused |
| PL | MS | Monika | Adamowicz | KDPW | Excused |
| RU | Ms | Elena | Solovyeva | ROSSWIFT | 🗸 |
| SE | Ms. | Christine | Strandberg | SEB | 🗸 |
| 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 | 🗸 |
| SWIFT | Mr. | Jacques | Littré | SWIFT | 🗸 |
| SWIFT | Mr. | Didier | Hermans | SWIFT | 🗸 |
|  |  |  |  |  |  |

**Summary of CA WG Meeting Agenda August 2023**

1. Approval of June 20 call minutes
2. CA500           CA Tax - Add new Event Type for Tax Classification (SR2022 CR 001796) (Action: NMPGs)
3. CA505           CA Tax - MP for Other Type of Income Qualifier in Movements Sequences (Action: ISITC/Steve)
4. CA512           CA - Review DRIP CHOS with Interim Template (Action: Mari)
5. CA513           CA - Reversal / repayment process in ISO20022 (Action: NMPGs/Randi)
6. CA526           CA - Review GMP1 section 3.14 and 6.11 (movement sequences) (Action: NMPGs)
7. CA530           CA - Interest Coupon Paying in Kind and Cash (Action: Christine)
8. CA542           CA - Questions on SCoRE (Action: ISITC / Steve / Christine / Mari / Jacques / LU / Catherine / NMPGs)
9. CA558           GM - Update MP for SR2023 (Action: NMPGs)
10. CA560           CA - Cancelation Reason in seev.039 (Action: NMPGs)
11. CA562           CA - Instructions below MIEX after proration (Action: NMPGs)
12. CA566           CA - Short/Long balances in CA MX Messages (Action: Randi)
13. CA568           CA - Usage of CINL in MT564 Seq. E or E1? (Action: Mari/Tero)
14. CA569           CA Tax - Add Tax Information to Securities Proceeds (Action: All Tax SG members)
15. CA571           MC - Question on Market Claims (Action: Mari)
16. CA572           MC - Market Claim market Practice review (Action: NMPGs)
17. AOB

# Approval of June Meeting Minutes

The minutes of the June meeting are approved without any remarks.

# CA500 - CA Tax - Add new Event Type for Tax Classification

Input from ISITC:



The above proposed market practice was shared with the tax sub-group in July with feedback due at the end of September. Due to the impact on income/CA processing, the CA WG should also provide feedback by the next call (October 17).

**Action**: All NMPGs to provide feedback by end of September.

# CA505 CA Tax – MP for “Other Type of Income” Qualifier in Movements Sequences

Action pending.

**Action**: ISITC/Steve to provide a ISITC draft MP on this for next week.

# CA512 CA - Review DRIP CHOS with Interim Template

Input document:



**Actions**: Mari to share the updated version of the DRIP template for next call.

# CA513 CA - Reversal / Repayment Process in ISO 20022

Input:



MP Approved: FI, ES, XS, SE (although not a concrete scenario in SE).

As pointed out by Randi, we should clarify when the CAPA ENTL should be sent.

**Actions**:

1. Jacques to update the document to include the comments we discussed in the previous call.
2. Remaining NMPGs to provide feedback.

# CA526 CA - Review GMP1 section 3.14 and 6.11 (movement sequences)

Input document from Mike (received on July 4):



No further comments received from NMPGs.

MP approved by: JP, FR, DK, SE, ZA, HK, DE, FI, UK, ES, NL.

**Action**: Remaining NMPGs to review the examples provided by Mike for next call. If no comments at next call, it will be approved.

# CA530 CA - Interest coupon paying in kind and cash

Updated MP input from Christine:



The MP is approved (by FI, SE, ZA, DK, UK, FR, CH, DE, ES, NO) and there are no objections.

**Action**: Jacques to publish in GMP1 and close item.

# CA542 CA – Questions on the CA SCoRE Standards – CAPC Usage?

Follow up on:

* Action 1: Steve will provide input (slides) on CAPC usage for the October call.
* Action 2: Review of GMP1 sections 3&4. Mari, Christine and Jacques have progressed in the review. It will be distributed to the group in September.
* Action 3 – ECMS/SCoRE Std - Migration of CA to ISO 20022

We need to form a group to discuss this with the SEG, SWIFT, ECSDA etc to understand if and how we can arrange to only have one version with defined guidelines (CBPR+ like).

Differences between data types supported in ISO 15022 / 20022 Variant 1 and variant 2 CA Messages:



**Actions**:

1. ISITC/US (Steve) to provide input for rationale and use cases for CAPC usage for lottery events for August call.
2. Christine, Mari and Jacques to review GMP1 Section 4 in light of the new “Function” element.
3. a. LU/Catherine to check with ECSDA is working on such usage guidelines.

b. NMPGs: to provide feedback on exclusive usage of variant 1 and definition of Guidelines.

c. Jacques, Christine, Mari to set up a call with Charles Boniver (for FINplus).

# CA558 GM – Update MP for SR2023

Input: GM MP Draft



**Actions:** NMPGsto review draft MP and comment

# CA560 CA - Cancelation Reason in seev.039 (new)

Context: In the General Information, there’s an optional Cancellation Reason narrative element, up to 140 characters. Are there any discussions around coding that instead of being narrative?

Carried forward to October call.

**Action**: NMPGs to gather input on use.

# CA562 CA – Instruction below MIEX after Proration

ISITC/US agrees with the business case for a standards change.

No further comments received.

**Action**:

1. Hakim to provide some additional examples.
2. Steve to share information on the usage of BOLQ and FOLQ.
3. NMPGs to come back with feedback on the above use case.

# CA566 CA – Short/Long Balances in CA MX Messages

Input from Randi:



SE, CH agrees with the business case for some balances (to be defined).

**Action**: NMPGs to review input.

# CA568 CA – Usage of CINL in MT564 seq. E or E1

Input From Randi:



Carried forward to next call.

**Actions:**

1. Mari to share the FR example with Randi to see if a recommendation on the usage can be put forward for GMP1.
2. Tero to provide an example of the Finnish calculation to ensure the reporting of the pricing is correct.

# CA569 CA Tax - Add Tax Information to Securities Proceeds

Input for Updated MP:



**Action:** NMPGs to review and revert for next call.

# CA571 MC - Question on Market Claims (Action: Mari)

Carried forward to October.

**Action**: Mari to answer based on the answer discussed with Christine in May.

# CA572 MC - Market Claim market Practice review (Action: NMPGs)

Christine has provided an initial draft of the MC MP. It will be shared with the group once reviewed by Mari and Jacques.

**Action:** Mari**,** Christine, Jacques to review the draft MP document and then share with the group .

# AOB

None.

**Next CA WG meeting: October 17 from 2:00 to 4:00 PM CEST**

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