**CA403 - Multi-Deposited Securities and COAF / CORP / SAFE in the MT565**

Veronique Input:

As mentioned in Warsaw, this is the proposed addition to the GMP1 section 8.1.2.7 (highlighted in yellow):

8.1.2.4.Relationship between CORP and COAF

The Market Practice is to have a one-to-one relationship between CORP and COAF in the context of a bilateral relationship account servicer/account owner, provided all principles are adhered to. Account servicers should give a unique CORP to each event that has been given a unique COAF by the official body.

In the case of intermediaries which have more than one place of safekeeping for affected client holdings (e.g. a global custodian with two or more sub-custodians in a market), more than one event/CORP may be used for one COAF, in order to reflect different options, deadlines or the like provided by/resulting from the different account servicers/places of safekeeping.

8.1.2. 7 Corporate actions instructions

When a client of an account servicer creates and send a corporate action instruction to that account servicer, the instruction must always contain the COAF if it has been assigned. The account servicer’s CORP value is not mandatory when COAF is present. In that case, it is acceptable to use "NONREF" as the CORP value.

In the case of intermediaries which have more than one place of safekeeping for affected client holdings and use one COAF but different CORP for each place of safekeeping, then the client of the account servicer should include either the CORP or the Place of Safekeeping in addition to the COAF in the Corporate actions instructions.