# CONS: Payment of incentive fees for meetings (MAND)

### Definition:

Payment of incentive fees resulting from a general meeting.

### Issue name:

ISIN ES0000000111

### Terms:

The details of the general meeting, including the details of the incentive premium or of an early incentive premium, are announced via a meeting notification message (usually via the ISO 20022 MeetingNotification (MENO - seev.001) as documented in the SMPG General Meeting market practice document for the ISO 20022 elements IncentivePremium and EarlyIncentivePremium.

After the meeting has taken place, the payment of such incentives is announced and payment processed, to the rights-holders entitled to such payment, via a mandatory Consent event (CONS code value) with a CASH option.

### Relative dates:

Record date of the meeting – 9 June 20YY

Pay date of the incentive – 10 July 20YY

### Transaction description:

ABC has announced that they will pay an incentive premium of EUR0,50 per vote to those that participate to their annual general meeting. There is also an early incentive premium of EUR0,10 per vote for those that sent their votes early.

On the meeting record date, the account owner (a/c ABC999-01) holds 94,000 in ABC and vote in favour of all resolutions. The votes are sent over in time to meet the early incentive fee deadline.

### Messages:

MT 564 for the announcement of the payment of incentives

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| MT 564 Corporate Action Notice of Entitlement |
|  |  |  |
| **M** | *Mandatory* **Sequence A** *General Information* |  |
|  | **:16R:** | **GENL** | Start of Block |
| **M** | **:20C::** | **CORP//INC00000001** | Corporate Action Reference |
| **M** | **:20C::** | **SEME//12345678-02** | Sender's Message Reference |
| **M** | **:23G:** | **NEWM** | Replacement with entitlement |
| **M** | **:22F::** | **CAEV//CONS** | Corporate Action Event Indicator |
| **M** | **:22F::** | **CAMV//MAND** | Mandatory/Voluntary Indicator |
| **M** | **:25D::** | **PROC//COMP** | Processing Status |
| **O** |  | *Optional Repetitive Subsequence A1 Linkages* |  |
|  | **:16R:** | **LINK** | Start of Block |
| **M** | **:20C::** | **COAF//12345678-01****or****CORP//5555565** | The Official Corporate Action Event Reference (COAF) equal to IssuerMeetingIdentification in the ISO 20022 MeetingNotification (MENO) or a Corporate Action Reference (CORP) equal to the MeetingIdentification in the ISO 20022 MeetingNotification (MENO). |
|  | **:16S:** | **LINK** | End of Block |
| **O** |  | *End of Subsequence A1 Linkages* |  |
|  |  |  |  |  |  |  |  |
|  | **:16S:** | **GENL** | End Of Block |
| **M** | *End of Sequence A General Information* |  |
| **M** | *Mandatory* **Sequence B** *Underlying Securities* |  |
|  | **:16R:** | **USECU** | Start of Block |
| **M** | **:35B:** | **ISIN ES0000000111****ABC**  | Identification of the Financial Instrument |
|  |  |  |  |  |  |  |  |
| **M** |  | *Mandatory Repetitive Subsequence B2 Account Information* |
|  | **:16R:** | **ACCTINFO** | Start of Block |
| **M** | **:97A::** | **SAFE//ABC999-01** | Safekeeping Account |
| **M** | **:93B::** | **ELIG//UNIT/94000,** | Total Eligible for Corporate Action Balance |
|  | **:16S:** | **ACCTINFO** | End Of Block |
| **M** |  | *End of Subsequence B2 Account Information* |  |
|  |  |  |  |  |  |  |  |
|  | **:16S:** | **USECU** | End Of Block |
| **M** | *End of Mandatory Sequence B Underlying Securities* |  |
|  |  |  |  |  |  |  |  |
| **R** | *Optional* **Sequence D** *Corporate Actions Details* |  |
|  | **:16R:** | **CADETL** | Start of Block |
| **M** | **:22F::** | **ADDB//INCP** | Incentive Premium Payment |
|  | **:16S:** | **CADETL** | End Of Block |
| **R** | *End of Sequence D Corporate Actions Details* |  |
|  |  |  |  |  |  |  |  |
| **O** |  | *Optional Repetitive* **Sequence E** *Corporate Action Options* |
|  | **:16R:** | **CAOPTN** | Start of Block |
| **M** | **:13A::** | **CAON//001** | CA Option Number |
| **M** | **:22F::** | **CAOP//CASH** | Corporate Action Option Code Indicator |
| **M** | **:17B::** | **DFLT//Y** | Default Processing Flag |
|  |  |  |  |  |  |  |  |
| **O** |  |  | *Optional Repetitive Subsequence E2 Cash Movement* |
|  | **:16R:** | **CASHMOVE** | Start of Block |
| **M** | **:22H::** | **CRDB//CRED** | Credit/Debit Indicator |
| **M** | **:19B::** | **SOFE//EUR47000,** | Incentive amount |
| **M** | **:98A::** | **PAYD//20YY0710** | Payment Date |
| **O** | **:98A::** | **VALU//20YY0710** | Value Date |
| **O** | **:92A::** | **SOFE//0,50****or****ESOF//0,10** | Incentive premium or of an early incentive premium rate |
|  | **:16S:** | **CASHMOVE** | End of Block |
| **O** |  |  | *End of Subsequence E2 Cash Movement* |  |
|  |  | **:16S:** | **CAOPTN** | End Of Block |
| **O** |  | *End of Sequence E Corporate Action Options* |  |