



Your Gateway to Securities Standards!

Global SMPG Meeting Luxembourg October 4 – 6, 2017

Meeting Venue:

Clearstream premises
The Square
42 Avenue John F.
Kennedy
LU - 1855 Luxembourg
Dress Code: Business
casual

Hosted and sponsored by:



I. Meeting Global Agenda

Tuesday 3rd of October - For the IF WG Only!

Venue: Clearstream

13.00 – 17.30		Investment Funds WG Meeting	
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Please note that the **Investment Funds working group** will start their WG meeting a day earlier on Tuesday October 3rd at noon. For more information, please contact the IF WG facilitator janice.chapman@swift.com.

Wednesday 4th of October

9:00 – 9:30	Arrival & Check-in at “The Square” and Welcome Coffee
9:30	Plenary Session
9:30 – 11:00	<ol style="list-style-type: none"> 1. SMPG Welcome Address (Karla Mc Kenna, SMPG Chair, ISITC) – 5’ 2. Welcome Address by Host (Clearstream) – 5’ 3. Global Meeting Schedule (Charles Boniver, SMPG Program Director) – 5’ 4. European Trade Repository (John Kernan, Senior Vice President Product Management, REGIS-TR) – 30’ 5. SMPG Regional Updates – (SMPG Respective Regional Directors) - 30’
11:00 – 11:30	Coffee Break

Securities Market Practice Group
Luxembourg Meeting 4 to 6 October 2017 - Invitation and Agenda



11:30 – 13:00	6. CSDs Coordination and harmonisation in the T2S framework (Mathias Papenfuss - Chairman of Executive Board and Director, Clearstream Services S.A.) – 45' 7. Standardisation in MIFID/MIFIR/SFTR Regulatory Framework (Olga Petrenko - Market Integrity Senior Officer, ESMA) – 45'		
13:00 – 14:00	Lunch		
14:00 – 15:30	<u>Workshop on Regulations (2 Workshops Running in Parallel)</u> 1. ESMA regulations reporting Guest: Olga Petrenko - Moderated by: Karla Mc Kenna 2. CSDS Coordination and Harmonisation in the T2S framework Guest: Matthias Papenfuss - Moderated by: Armin Borries)		
15:30 – 16:00	Networking Session / Coffee Break		
End of Plenary Session			
16:00 – 17:30	Corporate Action WG	Investment Funds WG	Settlement and Reconciliation WG
Evening Event			
18:00	Evening Event at Mudam (Modern Art) Museum Sponsored by: ABBL, ALFI, ALMUS, REGIST-R		
21:00	End of Event		



Thursday 5th of October			
8:30 – 9:00	Arrival & Check-in at “The Square” and Welcome Coffee		
Morning Session			
09:00 – 10:45	Corporate Action WG	Investment Funds WG	Settlement and Reconciliation WG
10:45 – 11:00	Coffee Break		

Securities Market Practice Group
Luxembourg Meeting 4 to 6 October 2017 - Invitation and Agenda



11:00 – 12:30	Corporate Action WG	Investment Funds WG	Settlement and Reconciliation WG
12:30 – 13:30	Lunch		
Afternoon Session			
13:30 – 15:30	Corporate Action WG	Investment Funds WG	Settlement and Reconciliation WG
15:30 – 15:45	Coffee Break		
15:45 – 17:30	Corporate Action WG	Investment Funds WG	Settlement and Reconciliation WG
Evening			
Free Evening			

Friday 6^h of October			
Morning session			
8:30 – 11:30	Corporate Action WG with coffee in room	Investment Funds WG with coffee in room	Settlement and Reconciliation WG with coffee in room
11:30 – 12:00	Lunch (Please indicate in the registration form if you stay for lunch)		
12:00	End of meeting		

General Meeting – S&R Minutes

Workshop on Regulations – CSDR Coordination and Harmonisation in the T2S Framework

Issues have been raised:

*Should reconciliation be based on the MT 535 or in some instances should the MT566 be enough in the case of proceeds following a redemption. If the MT566 cannot be used this will trigger some delays in the payment of the proceeds.

*buy-in and hold process

*Should market claim (suspension) be impacted by the CSDR regulation?

*Tax on right and penalties.

AP: All the above issues should be clarified and documented in a MP (Alexandre Hotat and Bernard Lenelle)

S&R Agenda - Minutes

Wednesday 4th of October Community update

16:00 – 17:30

- Welcome + tour de table (Alex)
- Country update (EU, USA, Africa, Brexit)
- Standard release update (Alex)
- Market practices update (Karine/Alex)
 - Portfolio transfer market practice (Karine)
 - SR 2018 market practices update plan (MT/MX) Documents and Mystandards

Country updates

UK & IE update - Brexit (Robin Leary)

A new CSD will be established in IE leveraging the Euroclear platform. Euroclear UK and Euroclear IE will therefore split. The new entity will be CSDR compliant. More information is expected later this year.

The UK will look at regulatory regime to be implemented after Brexit.

Standards Release 2018 (Alexandre Hotat)

From the total of 6 CR that were S&R related, 3 has been accepted and 3 rejected by MWG.

Due to the delay of CSDR settlement discipline provisions, some of the change requests could have been postponed. Still, June next year is the deadline, if there is a need to change the messages for the next year (SR 2019).

Process and scope of data should be identified ahead of preparing the message changes (ISO15022, ISO20022 or both). MWG asked SWIFT to lead a discussion with variety of interested parties to assess the impact. Any persons interested to become a member of the consultations, please contact Alexandre Hotat.

AP: SWIFT will prepare a questionnaire for the consultation by the end of Q4 2017 (Paul Janssen)

Market practices update (Karine Taquet /Alexandre Hotat)

A few market practices require to be reshuffled or/and have the ISO 20022 illustrations included. SWIFT will try to finalise as many as possible by the end of year however any help from participants is welcome (see xls sheet in proposed items for next meeting section).

Moreover market practices and related MyStandards usage guidelines will be updated based on the ISO 20022 and ISO 15022 Standard Release 2018. Base message library conversion will be completed by SWIFT Standards for all SMPG market practices.

A Review of new fields/codes added in the last release will be done to evaluate whether relevant market practices should be updated.

AP: Provide a status update once base library updates completed (Alexandre Hotat)

Thursday 5th of October Regulation/T2S update

09:00 – 10:45	<ul style="list-style-type: none"> - MP Delta reporting – (David) - Update on the survey conducted by ECB on matching field (David) - T2S update from the final migration wave (David) - ECSDA - ISDA update; (Armin/Paul) - General Data Protection Regulation (Charles (?)) The General Data Protection Regulation (GDPR) will replace the current directive and will be directly applicable in all current EU member states without the need for implementing national legislation. GDPR contains some onerous obligations, many of which will take time to prepare for the regulations which take effect next May. - Regulations status MiFID/MiFIR/EMIR/CSD-R/SFTR/PRIIPS European Regulation (Paul Janssens) - Regulations impact on existing messages; (CSDR / MIFID2, /...) (Paul/Alex/Karine) - Discussion Paper market practice for MIFIR (Denis Andrejew) The German community have not finalised their discussions. Some new fields have been identified. More information will be available in May. Action Point: Denis Andrejew to provide a status - Head.002.001.01 or head.003.001.01 what is the difference between the two. (Paul Janssens)
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T2S status update (David Weidner, Gunnar Dickfeld)

T2S successfully completed the final migration wave, including Baltic and Spanish markets. Having finished the migration of the initial group of markets, other MIs are still welcome to join. There are some already in the pipeline. NCDPCP Slovakia is expected to migrate by the end of October 2017. A first non-euro currency, DKK, should be available in T2S by October 2018. The date of Euroclear Finland migration is to be decided yet.

About 550k trades are expected to be settled daily in T2S after the final migration wave.

Future development plans include the deployment of the instant payment settlement service TIPS, the enhancement of the existing RTGS services and creation of a centralized liquidity management, as well as the creation of a new Eurosystem Collateral Management System (ECMS).

T2S release calendar has been proposed, with the following rules: main release, containing new functionalities – every June; messages related updates – November; two additional bug fixes with minor releases.

T2S change request repository is publicly available on the website: <https://www.ecb.europa.eu/paym/t2s/governance/tg/html/crg.en.html>

There is an outstanding CR planned for June 2019 to move messages versions from SR2012 to SR2017.

T2S plans to register some of their 'draft' version messages, they are using today. The business justification applications were sent to ISO.

T2S delta reporting

Draft document created by ECB from previous Zurich meeting discussion.

https://www.smpg.info/typo3conf/ext/um_efmausers/pi1/includes/classes/download.php?file=/3_Settlement_and_Reconciliation_WG/D_Global_Meeting_Documents/2017_Luxembourg/David_MARKET-PRACTICE_Delta_Reporting.docx

AP: Sections II, II, IV must be completed (David Weidner) and updated document will be sent out for review to the group for final endorsement by the group (Alexandre Hotat) - DONE

T2S Party 2 (CSD member client) matching

T2S system provides level 2 client matching procedure.

The outstanding point discussed with SMPG is the case where one counterparty provides BIC/proprietary code of the client, while another - LEI. Currently, in such case the trade is not matched.

The 4CBs are currently undergoing an analysis on matching statistics at Party 2 level (expected beginning of November). Several options to optimise the usage of T2S matching on Client of CSD Participant level are being discussed by the T2S stakeholders at the moment. No clear preference could be identified so far and the discussion is expected to be continued in the T2S Cross-border Market Practices Group (XMAP) in 2018.

Part of the group was supportive of the T2S matching rules another part argued the logic should change as the existing solution is impeding efficient matching and discourages the users from using any client IDs in their instructions to avoid no matching.

In The Netherlands a common reference is used for retail client matching. This solution is being considered in Germany. A local identifier assigned by banks is currently used in German market.

A BIC to LEI mapping tool is offered by SWIFT and could help in the matching process. SWIFT and GLEIF (Global Legal Entity Identifier Foundation) are finalising discussions to offer the product as a public good. The certification of mapping is planned by end of August 2017. The protocol process of BIC to LEI and interactions still need to be defined, deployment is planned for September, 2017. Date of publication is planned for Q4, 2017

The contractual responsibility is still outstanding.

AP: To check if LEIC is part of issuer list with RA (Alexandre Hotat)

T2S Issuer code (DSS)

T2S issuer code is 3-character long and is not registered with ISO. Although the recommended format is 4-character long, it meets the format validation in the messages. SMPG recommends T2S to register their existing 3-character long DSS code.

AP: To check with RA what 4 letters code could be use for T2S (T2SX or XT2S, ...) (Alexandre Hotat)

Regulations impact on existing messages (Paul Janssens)

ISO20022 is becoming the common usage for regulatory reporting.

General Data Protection Regulation

There is no direct impact on S&R messages. There is a link to MIFID II, where personal data has to be reported.

The General Data Protection Regulation (GDPR) will replace the current directive and will be directly applicable in all current EU member states without the need for implementing national legislation. GDPR contains some onerous obligations, many of which will take time to prepare for the regulations which take effect next May, 2018.

Impacts are mostly on the trading area on how the trader data is collected, stored and shared. Telephone communications that are required to be store for MiFID II purposes could have impacts to the GDPR rules.

Data privacy officer needs to be appointed to ensure customers data (individuals information) is understood and where data is stored, safe kept and made available as required. Moreover data must be deleted when requested by the client..

SFTR

ESMA are finalising the changes to the SFTR messages that will be submitted to a quality review by SWIFT. ESMA will then make the required changes and consult internally and with the National Competent Authorities.

The SFTR implementing measures are expected to enter into force by the end of 2017. Firms would have to start reporting their SFTs to Trade Repositories twelve months after the publication in the Official Journal of the European Union. The reporting obligation itself will be phased-in over nine months.

PRIIPS

No impact on S&R identified.

MiFID II Regulations impact on existing messages (Research unbundling) (Paul Janssens and Alexandre Hotat)

The unbundling of charges issue (art. 59) was presented.

Slides on tactical approach decision were distributed. From SR2018 the new codes will be implemented in the S&R messages.

Message headers (Paul Janssens)

There are several message header formats used in the context of ISO200022 messages:

- head.001.01 - BAH- business application header;
- head.002.001.01 – file header in T2S;
- head.003.001.01 – file header used by ESMA (note exchanged over SWIFT network);
- head .003.001.01 – message ‘wrapper’ used by T2S. It is a different message and it is used for different purpose than in ESMA case.

APs:

Review and determine if the existing head 002 should be used instead of registering/creating a new head.003 for ESMA. SWIFT will organise a call to discuss further (ISO RA)

Clarify the difference differences between head.002 and head.003 and why existing head.002 could not have been adjusted instead of creating a new one (Paul Janssens and Alexandre Hotat). (Done – See below)

Clarification :

Head.001 – this is the BAH, and there is no issue – this is mandated in both securities and authority ISO 20022 messages

Head.002 and Head.003

T2S

- Head.002 – this is the BFH, specifically defined for T2S to be able to insert in a single message instance, e.g. several settlement instructions (BAH + Document), as each Document has its own BAH. The BFH will contain the technical sender/receiver and one single signature for the whole set of instructions (instead of signing each instruction individually in the corresponding BAH).
- Head.003 – this is the technical wrapper that is used in the T2S head.002 to combine the BAH and Document.
- This head.003 is not known to ISO 20022 and cannot be registered as it is a pure technical element – ideally it should not have been defined with the ISO 20022 namespace and could have used the EuroSystem namespace

ESMA

- Head.003: this is a technical wrapper which contains the information of an individual reporting message, combined with the metadata required and used by the proprietary ESMA File Transfer Service. This head.003 is based on the head.003 wrapper defined by the ECB for the MMSR reporting, which is very similar.
- This head.003 is not known to ISO 20022 and cannot be registered as it is a pure technical element – ideally it should not have been defined with the ISO 20022 namespace.
- ESMA could not use the BFH (= T2S Head.002)
 - they do not have all elements present in the BFH that are required for their proprietary file transfer system
 - each ESMA message will contain only a single message and not a set of files (and they wanted to avoid that anybody sends multiple files in the transfer).

MIFIR reporting requirements MP (Denis Andrejew)

Free of payment transactions without change of beneficial ownership are exempted from regulatory reporting under §26 of MiFID. Portfolio transfers for private clients are usually instructed by delivering institution so that receiving institution acts on the allegation received from the CSD or T2S.

The issue is that T2S is not forwarding the change of beneficial owner indicator in the allegation and therefore the receiving bank does not know if a particular transaction should be reported or not.

As a temporary solution, BaFIN (the Federal Financial Supervisory Authority in Germany) is considering to allow late reporting after settlement which would enable the receiving bank to fetch the change of beneficial owner indicator out of TaxBox (tax exchange system in Germany) where it is available along with other tax relevant information.

In The Netherlands the trade will be always reported if beneficial owner change cannot be assessed. Germany is not in favour of such a solution to avoid over-reporting.

Another solution could be that the Portfolio market practice (swiss and belgian model) could be implemented in Germany, provided it becomes a more global solution.

At this point in time there is no strategic solution defined yet.

Thursday 5th of October *Regulation/T2S update*

11:00 – 12:30	<ul style="list-style-type: none"> - Market CSD Impacts matrix (Jason) - Bi-lateral repo MP consolidation (Jason) - Internal cross trades (OWNI/OWNE and Place of Trade) matrix (Jason) - Third party custodian cash and security collateral segregation of initial and variation (Jason) - Update AMI-Seco WG (collateral harmonisation task force) (Karine)
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US update, including status of ISITC driven MPs (Jason Brasile)

Market CSD Impacts matrix

*Spanish reform

- Spain registration name under BUYR/SELL field (BIC or the CUD) instead of using the proper registration purposes field 70D::REGE. BUYR/SELL for expected use of executing broker is not required in Spain, so misusing the field.
- Spain 22F::SETR/IBRC/OAUX recommendation removal in place of 97A::SAFE under the REAG/DEAG has not be updated into market practice or adopted by Iberclear.

Spanish market is still not responsive regarding the non-compliance with Global MP and T2S requirements.

AP: Jason Brasile and Robin Leary to follow up

Bi-lateral Repo market practice consolidation

SWIFT standards will start the Securities Financing ISO20022 market practice document as a stand alone separate document from SMPG bi-lateral repo MT message market practice. There is a need to be split out as larger impact of business process and messaging flow diagrams need to be created to highlight splitting of Sequence D from MT 54x ISO 15022 messages into the respective ISO 20022 messages.

Complexity of documenting the two different guidelines (one vs two messages market practice) within MyStandards is driving this request for simplicity of a single recommendation. There is a need to re-evaluate composite of individual markets recommending one method vs. another prior to considering this further. For instance Poland updated its market practice recommending two message method effective April, 2017. This will be discussed when reviewing the ISO 20022 Securities Financing market practice

AP: Alexandre Hotat and Karine Taquet

KELR

* KELR local participant ID from 4 to 8 characters. Issues noted with their settlement platform delayed change. Noted they should be accepting BIC11s in place of the local participant IDs.

- The default requirement in the BaNCS system (that will be T2S compliant), in line with the T2S standards will be the 11 digit long SWIFT BIC. Expectation is subs will require its clients to use the 11 digit long SWIFT BIC after the BaNCS go live.
- The local CSD – KELER has postponed the go live date of the implementation of the new system BaNCS, therefore the current market practices and requirements (since year 2010) are applicable in the market, DEAG/REAG should populate the account holder institution's 4 digit KELR code and not the BIC code. Therefore the above mentioned 4 digit KELR ID is the STP format to be used.
- New System implementation has been delayed until May, 2018

AP: Jason Brasile and Robin Leary to follow up

Internal cross trades (OWNI/OWNE and Place of Trade matrix)

Internal or external account transfers transactions (OWNI/OWNE) across various markets – Poland; Spain; S. Africa; HK; Singapore; and other markets local market practice must be updated within SMPG summary matrix noting mandatory vs. optional usage per applicable country.

AP: ISITC to send list of markets to be updated to Alexandre Hotat, he will update the summary matrix with a recommendation of requirements to be validated.

Third party custodian cash and security collateral segregation of initial and variation

Segregation of collateral for third party custodians market practice was presented for consideration to the group. Variations of role of segregated account servicer differs in Europe with Tri Party Agents, Third Party custodians as well as sub-custodians and CSDs offering segregation capabilities. ISITC market practice is providing some guidance on how to electronically instruct release authorization to be considered for future endorsement by other markets.

The hold and release process for collateral and the account structure is also covered within the Triparty collateral task force (AMI-SeCo).

AP: feedback on the conclusions reached but the task force on the above items will be provided at the next SMPG meeting (Karine Taquet)

Timestamp for Indian Government bonds

There is a need for timestamp requirement on India Government bonds to ensure timely processing and settlement. Currently the information is provided in 70E due to lack of execution timestamp field availability. Previous SR2015 change request change request 740 to add trade repository reporting fields including execution, confirmation and clearing timestamp was rejected. This change request will potentially be resubmitted for SR2019 to consider new qualifiers within the 98a:: field of the Seq. B

- PACO within PSET field for Legal effect timestamp for Danish market
- T2S timestamp for settlement finality

AMI-SeCo (Karine Taquet)

There is a need for an efficient , consistent and harmonized set up of interactions with the market to facilitate the work around cash, securities, collateral management and liquidity management. At the same time there is a whole work taking place where the Eurosystem is trying to consolidate T2-T2S components and technical infrastructures in order for T2 to benefit from T2S features and at the same time improve its own collateral management system.

AMI-SeCo (Advisory Group on Market Infrastructures for Securities and Collateral) was created to support and foster the integration and the efficient functioning of collateral management, identify the barriers to efficiently use the collateral across financial markets.

AMI-SeCo with the Harmonization Steering Group have established a list of collateral management activities that should be worked on as some divergences exist between the markets/institutions. These activities revolve around messaging, static data, workflows interface and non-euro collateral management.

5 streams have been created to undertake the work:

- Triparty Collateral Management
- CA and non-euro collateral management and taxations forms
- Bilateral collateral management and margin calls
- Static data and data transmission
- Fees and billing, reporting and cut-off time

By the end of the year all the flows should be covered, barriers/differences identified and priorities set. Then the analysis will take place in terms of solutions at the flow level as well as the detailed level.

Thursday 5th of October **Regulation/T2S update**

13:30 – 17:00	<ul style="list-style-type: none">- Global SMPG Time Deposit MP (Jason)- NDFs (Jason)- Securities related payments (Jason / Charles)- MyStandards – Regulation page (Karine)
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Global SMPG Time Deposit market practice

Jason Brasile presented the latest consolidated version of the market practice endorsed by SMPG and explained ongoing discussions on the issue for the custodians on receiving an initial complete time deposit resulting in an auto creation of a maturity cash receipt return pending receipt of cash. Investment managers later instructs a rollover of the time deposit without cancelling the original time deposit that results in a the pending receipt of cash instruction to remain outstanding.

The group was requested too look at potentially modelling the MT321 into an MX message. A recent notification from Stephan Lindsay on an ISO20022 migration confirmed a study will be initiated in 2018 to consider adding the 3 series messages to scope.

AP: Follow up will be done (Alexandre Hotat)

Non Deliverable Forwards (NDFs)

Cleared NDF recommendations apply only to MT304 notification to custodian/fund accountant.

Non-cleared bi-lateral NDF MT304 instructions – current gap as SWIFT message user guide is not kept up to date.

MT300 confirmations for cleared and non-cleared – current gap as SWIFT message user guide is not kept up to date or inclusive of cleared MT300 matching scope.

Synthetic FX (non-cleared) requires aligning to NDF non-cleared flow.

AP: Follow up will be done (Alexandre Hotat)

Securities related payments (Jason Brasile)

FATF (Financial Action Task Force) regulation from last July, 2017 requires structured contact data points as mandatory for originator and final beneficiary of non-financial institutions.

As a result an increasing number of institutions are looking into MT103 rather than MT202, when sending securities related payments, to be able to include such information. However the MT103 was not designed for that purpose.

Firms looking to force the move from MT202 to MT103 to comply with FATF that will have ramifications on expanded usage including additional charges to be considered. Bi-lateral discussions are on-going to agree on not charging to use MT103.

The recipients are threatening to remove RMAs (Relationship Management Application) in place covering the MT103 message to ensure they are not sent.

The push back on banks to maintain the ordering institution and final beneficiary details associated with a custodian account in order to avoid instructing on every MT202 instruction.

Corporate cash management role vs. correspondent banking activity and GPI initiative are gaining traction that will further push the business case of full payment chain inclusion on all instructions.

There is a need for an harmonised solution.

MyStandards – Regulation page (Paul, Karine)

Karine and Paul presented a new information portal within MyStandards environment.

The purpose of the new web page is to collect in a single place a comprehensive set of information related to regulations having impact on financial industry and especially on messaging. The new page is being prepared with external links as well as documents put together by SWIFT. Impact on messages is covered there.

It still under development, but should be available by the end of Q4 2017

It is setting new ways of using MyStandards, going far beyond just usage guidelines and attachments.

Friday 6^h of October

9:30 – 11:30

– PTRA (Johnathan)

- SWIFT ISO 20022 S&R generic solution (Karine)

SEG, Evaluation Team (Jason Brasile, Axelle Wurmser)

S&R Evaluation Team is a group of experts reporting to ISO20022 Securities SEG. If there are SMPG members interested in joining the Evaluation Team, they should contact Jason Brasile.

ISO20022 generic solution (Karine Taquet)

A generic closed user group using S&R ISO20022 messages across various business areas is being evaluated by SWIFT after the formal approval from the board.

An open question is whether this CUG could be used in Community Pricing Offering scheme, where reverse billing mechanism is in place.

Financial Instrument Global Identifier - FIGI /Bloomberg (Jason Brasile)

This Bloomberg proposal for a new financial instrument identification code was abandoned at the TC68 level as the Association of National Numbering Agencies (ANNA) demonstrated the ability to create ISINs in real time for OTC derivatives in a transparent way.

Next topics for S&R SMPG meetings

Topics proposed for the next meetings:

- Addressing action points from the last meeting
- Distributes Ledger Technology presentation in general sessions, including ASX use case
- Practical work on ensuring market practices are up to date based on yearly standards release
- Practical work on market practice documents (esp. regulation related)
- Review of reshuffled and ISO 20022 illustrations for remaining market practices – Securities Financing, Portfolio Transfer, Status Advice etc..



MX_Global Market
Practices_Status_Res

- Regulation updates impacting existing and potentially new market practices
- India local market practice review
- Market claims and settlement and reconciliation messaging usage - MT548, MT54Y (confirmations) vs MT564
- Portfolio transfers
- Reference data messages – which group should be responsible for that?
- There are certain new services created in the recent years - creating new requirements, where there are no MPs for it. The examples are: mirror (shadow) booking, collateral services by Clearstream and Euroclear.
- Spanish market – global and regional market practice compliance
- T2/T2S platforms consolidation and Liquidity Management service – messaging impact
- Review of ISO20022 business areas to determine which are within the Settlement and Reconciliation scope or where we have gaps in coverage within SMPG that may require additional working groups.

AP: Any other suggestions for agenda items should be provided to Alexandre Hotat via e-mail (ALL)