**SMPG CA WG**

**CA285 - FDIV PDIV Usage – Input document**

## Question

When should :92a::FDIV / PDIV be used and what is the difference with :92a::GRSS//INDI or ACTU ?

How should GRSS//INDI or FDIV / PDIV be used in general versus PROC//PREC or PROC//COMP ?

## Location in Messages

* :92a::FDIV and PDIV are in MT564 seq. E2 and in MT566 seq. D2
* :92a::GRSS and NETT are in seq. E / E2 in MT564 and in seq. D / D2 in MT566

**MT564 – Sequence E2 – Cash Movement – Field 92a: Rate**

**MT 564 Field Specifications**

94. Field 92a: Rate

FORMAT

|  |  |  |
| --- | --- | --- |
| Option A | :4!c//[N]15d | (Qualifier)(Sign)(Rate) |
| Option B | :4!c//3!a/3!a/15d | (Qualifier)(First Currency Code)(Second Currency Code)(Rate) |
| Option F | :4!c//3!a15d | (Qualifier)(Currency Code)(Amount) |
| Option J | :4!c/[8c]/4!c/3!a15d[/4!c] | (Qualifier)(Data Source Scheme)(Rate Type Code)(Currency Code)(Amount)(Rate Status) |
| Option K | :4!c//4!c | (Qualifier)(Rate Type Code) |
| Option M | :4!c//3!a15d/15d | (Qualifier)(Currency Code)(Amount)(Quantity) |
| Option R | :4!c/[8c]/4!c/15d | (Qualifier)(Data Source Scheme)(Rate Type Code)(Rate) |

PRESENCE

Optional in optional subsequence E2

QUALIFIER

(Error code(s): T89)

| **Order** | **M/O** | **Qualifier** | **R/N** | **CR** | **Options** | **Qualifier Description** |
| --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |
| 5 | O | FDIV | N |  | F or K | Final Dividend Rate |
|  |  |  |  |  |  |  |
| 8 | O | GRSS | R | C6, C8, C9 | F, J, or K | Gross Dividend Rate |
|  |  |  |  |  |  |  |
| 12 | O | NETT | R | C8, C9 | F, J, or K | Net Dividend Rate |
|  |  |  |  |  |  |  |
| 14 | O | PDIV | N |  | F or K | Provisional Dividend Rate |

DEFINITION

This qualified generic field specifies:

|  |  |  |
| --- | --- | --- |
| FDIV | Final Dividend Rate | Dividend is final. |
| GRSS | Gross Dividend Rate | Cash dividend amount per equity before deductions or allowances have been made. |
| NETT | Net Dividend Rate | Cash dividend amount per equity after deductions or allowances have been made. |
| PDIV | Provisional Dividend Rate | Dividend is provisional. |

CODES

In option K, if Qualifier is not GRSS and Qualifier is not INTP, Rate Type Code must contain the following code (Error code(s): K92):

|  |  |  |
| --- | --- | --- |
| UKWN | Unknown Rate | Rate is unknown by the sender or has not been established. |

CODES

In option J, if Data Source Scheme is not present, **Rate Status**, if present, must contain one of the following codes (Error code(s): K92):

|  |  |  |
| --- | --- | --- |
| **ACTU** | **Actual Rate** | **Rate is actual.** |
| **INDI** | **Indicative Rate** | **Rate is indicative/estimated.** |

**MT 564 Field Specifications**

7. Field 25D: Status Code: Processing Status

FORMAT

|  |  |  |
| --- | --- | --- |
| Option D | :4!c/[8c]/4!c | (Qualifier)(Data Source Scheme)(Status Code) |

PRESENCE

Mandatory in mandatory sequence A

QUALIFIER

(Error code(s): T89)

| **Order** | **M/O** | **Qualifier** | **R/N** | **CR** | **Options** | **Qualifier Description** |
| --- | --- | --- | --- | --- | --- | --- |
| 1 | M | PROC | N | C18, C15 | D | Processing Status |

DEFINITION

This qualified generic field specifies:

|  |  |  |
| --- | --- | --- |
| PROC | Processing Status | Specifies the status of the details of the event. |

CODES

If Qualifier is PROC and Data Source Scheme is not present, Status Code must contain one of the following codes (Error code(s): K25):

|  |  |  |
| --- | --- | --- |
| COMP | Complete | Message contains complete details of the corporate action event at the time the event is communicated and the occurrence of the event has been confirmed by the account servicer's chosen official source. Further updates to the event are still possible. |
| COMU | Complete Unconfirmed | Message contains complete details of the corporate action event at the time the event is communicated but the occurrence of the event has not been confirmed by the account servicer's chosen official source. Further updates to the event are still possible. |
| ENTL | With Entitlement | The message contains entitlements. |
| PREC | Preliminary Announcement: Confirmed | Message may not contain complete details of the corporate action event, however, the occurrence of the event has been confirmed by the account servicer's chosen official source. |
| PREU | Preliminary Announcement: Unconfirmed | Message may not contain complete details of the corporate action event and the occurrence of the event has not been confirmed by the account servicer's chosen official source at the time message was sent. |

## Example:

When a dividend event is announced and confirmed but the dividend rate is not yet fixed / confirmed, should we use:

1. :92F::PDIV//GBP0,123

or

1. :25D::PROC//PREC and :92F::GRSS//GBP0,123