**CA378 – TNDP MP – Questions from MDPUG on Draft MP**

1. **Please can you just confirm that you are going to remove the following statement from the MP?**
* “**Limitation of uses –** While applicable for global events (e.g. Australia)Deemed Rate should not be used in the U.S.  The applicable rate would appear on the MT564 / CANO  (for example GRSS for cash dividends) .

The “DEEM” Qualifier is present in the 564 examples for 871m and 305c and you said on the SMPG call that the US did plan to use this Qualifier

1. **Also, in the 564 examples for 871m and 305c this is shown as:**

:92A::DEEM//USD0,1328

I think it should be:

:92**F**::DEEM//USD0,1328

Please can you amend?

1. **I am concerned about the part of the Market Practice that states:**

“**Please note that for 871m events, corporate action messaging is not recommended for derivatives or options.  The notice of the 871m event needs to be triggered by another corporate action event that has a DEP impact.  For example an Exchange Traded Note linked to a Cash dividend on a common stock.”**

A DEP is triggered by a corporate action on an underlying security for derivatives and options, so I don’t see the distinction.

Is this statement just saying that the DTCC will not announce these events on derivatives?  In that case I don’t think it should be included in the Market Practice, or should be more explicit.

Please can you comment?

1. **The “ITYP” Qualifier – Type of Income – is not included in the example messages.  Is this needed?**