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**Global SMPG Meeting**

**April 12 – 16, 2021**

**SMPG Corporate Action WG**

**Virtual Global Meeting Agenda**

* **Overall Schedule -**

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| --- | --- | --- | --- |
| **Session** | **Date** | **Time**  **(Coffee Break**  **1:30 to 2:00 PM CEST)** | **Link** |
| **CA WG Session 1** | **Monday 12 Apr.** | **From 12:00 to 4:00 PM CEST**  **(Coffee Break - 1:45 to 2:15 PM)** | **See Webex invitation sent to WG Members** |
| **CA WG Session 2** | **Tuesday 13 Apr.** | **From 12:00 to 4:00 PM CEST**  **(Coffee Break - 1:45 to 2:15 PM)** | **See Webex invitation sent to WG Members** |
| **SMPG Plenary Session** | **Wednesday 14 Apr.** | **From 1:00 to 5:00 PM CEST** | [**Registration**](https://meetswift.webex.com/meetswift/onstage/g.php?MTID=e77bbaf9e37cd6597989409941b2bf713) |
| **CA WG Session 3** | **Thursday 15 Apr.** | **From 12:00 to 4:00 PM CEST**  **(Coffee Break - 1:45 to 2:15 PM)** | **See Webex invitation sent to WG Members** |
| **CA WG Session 4** | **Thursday 16 Apr.** | **From 12:00 to 4:00 PM CEST**  **(Coffee Break - 1:45 to 2:15 PM)** | **See Webex invitation sent to WG Members** |

**Summary of CA WG Meeting Agenda - 12 to 16 Apr. 2021**

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| **Corporate Actions** | | |
|  | CA419   Definition of Instructed and Uninstructed Balances (Action: NMPGs) |
|  | CA437   Auto-FX - Update of GMP1 Section 8.6 (Action: Mari) |
|  | CA444   Usage of QINS as requested quantity (Action: NMPGs) |
|  | CA446   GMP 1 section 3.17 - Clarify Usage of instructions when OPTF//BOIS is mentioned (Action: Mari) |
|  | CA457   GMP1 Section 8.17 on Usage of DateTime with Format Option E (UTC) (Action: NMPGs/Jacques) |
|  | CA465   Add VOLU to TREC in EIG+ (Action: NMPGs) |
|  | CA468   CA / GM - New MP on Multi- Language Announcement (Action: NMPGs/Jacques) |
|  | CA469   Managing CA instructions in scope of CSDR when partial settlement are implemented (Action: Mari/Christine) |
|  | CA472   SRDII CA MT MP on SRDC for RMDR and REPE (Action: NMPGs) |
|  | CA477   CONS Vs BMET  (Action: Mari / Christine) |
|  | CA483   CA GMP1 Section 7.6.1 - Reporting on Standing Instructions and Default Actions (New – Robin) |
|  | CA489 CA - Clarify ISO 20022 CAPC Usage New (New – Jean-Paul) |
| **General Meeting** | | |
|  | CA473   GM - GoR TF GM template review (Jacques) |
|  | CA474   GM Incentive Payments for General Meeting (Action: Mari) |
|  | CA475   GM / SID SR2021 market Practice Update (Action: NMPGs) |
|  | CA478   SRDII - new MP for character set usage in BAHv2 (Action: NMPGs) |
|  | CA479   GM - Quorum required Issue in DK (Action: NMPGs) |
|  | CA480   GM - seev.001 MP - "Reconfirm instructions" Indicator (New – Daniel) |
|  | CA481   GM - seev.004 (CR0878): Vote with Chairman (CHRM) required for individual instructions in IE (New - Jacques) |
|  | CA482   GM - seev.004: Non voting Attendee (New - Jacques) |
|  | CA486   GM MP - Clarification on registration process (New - Jean-Paul) |
|  | CA487   GM - Account Servicer URL (New - Jean-Paul) |
| **Shareholder Identification Disclosure** | | |
|  | CA484   SID MP : Exceptional Flow (p10) (New - Paola) |
|  | CA485   SID MP - seev.047 pagination and CA option numbering starts at 1 (New – Jacques) |
|  | CA488   SID - Shareholder identification / Clarifications (New - Jean-Paul) |
| **Tax Subgroup – Follow up** | | |
| 25 | CA470   DVOP - how to best reflect tax and CINL on DVOP (Jean-Pierre) |
| **Market Claim** | | |
| 26 | CA466   MC - Handling MCs in the Cash Penalties and ECMS Context (SR2021 CR 001649) (Action: NMPGs) |
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|  | **AOB** |

**CA WG Meeting Agenda Details**

| **Item No** | **Short Description** | **Description and Pending Actions** | **Owner** | **Comment** |
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| 1 | 2021 Q3 & Q4 Meeting dates | Schedule Conference calls for Q1 / Q2 2020 | Christine/ Mari |  |
| 2 | March 9 Minutes Approval | Comments / Approval of February webex / conf. call Minutes | Jacques |  |
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| **Corporate Actions** | | | | |
| **CA419** | Definition of Instructed and Uninstructed Balances | Definition of Instructed and Uninstructed Balances. **Action:** Remaining NMPGs to provide feedback on the revised MP proposal in section 3.10.3. | Jacques/Christine | **Telco Mar. 9, 2021:** LU & XS: Let this be subject to SLAs only. Do not agree with creating an additional balance. ZA / SE / FI / DE: No business case for a new balance type. Regarding the MP proposed text: XS (Jean-Paul) does not agree with the second paragraph. DE agrees with the Revised MP**. Telco Feb. 9, 2021:** The UK NMPG proposed the idea of a new instructed balance qualifier (PENI) for “pending” CA instructions (not accepted, not rejected or cancelled). Feedback from NMPGs:  FR: Usually this issue is always subject to SLAs. Nevertheless, if this qualifier is implemented, we need to define clear rules to avoid any further client issues. CH: would support the new qualifier only if there are clear rules defined for its usage. Otherwise, it may create more problems. LU: usually this issue is always subject to SLAs. We could either change the SLA or the MP. US: Rather in favor of including the new PENI balance. Steve will provide input explaining how it can be applied in the US. **Telco Dec.1, 2020:** The UK NMPG proposed the idea of a new instructed balance qualifier (PENI) for “pending” CA instructions (not accepted, not rejected or cancelled). **Telco Nov. 3, 2020:** The WG discussed the spreadsheet Mike made in September as well as the current wording proposed for CA419. The basic issue remains: is the current wording of 419 regarding the calculation of INBA acceptable as global market practice, or are there too many NMPGs/entities that will not support a definition of INBA that includes pending CA instructions on pending positions?  If the latter, the item should be closed as the calculation of INBA is the key point in CA419. **Virtual Meeting - Sept. 28 - Oct.1, 2020** Mari has not completed her action.  Whether INBA can include instructions that are pending due to pending receipts, differs between entities. Many CSDs/ICSDs that allow instructions on pending positions do not include these in the instructed balance. Mike has provided the following analysis of the different scenario for the Uninstructed Balance depending on what is allowed with the Pending Receipt Balance and the relationship with the Eligible and Instructed Balance (see minutes). |
| **CA437** | Auto-FX - Update of GMP1 Section 8.6 | **Actions:** 1. Mari to submit an updated proposal and prepare a new CR to make :92B::EXCH repeatable. | Christine/Mari | **Telco Mar 9, 2021:** Pending Mari’s input. **Telco Feb. 9, 2021:** Pending Mari’s input. **Telco Jan. 12, 2021:** Pending Mari’s input. **Telco Dec.1, 2020:** DE and FR agree with the market practice. The future potential CR contents still needs to be discussed. The new MP should also clearly indicate that there are two scenario (simple and complex) in the MP and provide a message example for the complex scenario. **Telco Nov. 3, 2020:** Mari has provided a revised text for CA437 (see minutes). **Virtual Meeting - Sept. 28 - Oct.1, 2020** Christine had not had time to complete her action.  The WG agrees that in case a third intermediary currency (between the original and final currency) is used, this should only be reflected in the message in a cash movement if there is an existing cash account for that currency. Otherwise, the following has been agreed: 1) Replace the current market practice in GMP1 Section 8.6 and make the distinction between 2 scenario: a. When we have posting on an intermediary currency account. In that case, the MP specifies that movement sequences must always reflect the actual movements on the account holder’s cash account(s). b. When we have no postings on an intermediary currency account. In that case, the MP specifies to have a single CASHMOVE, and to use the 92B::EXCH with a calculated rate and insert the two actual FX rates in narrative. 2) Long term solution for complex scenario, submit a new CR for SR2022 to make 92B::EXCH repeatable. |
| **CA444** | Usage of QINS as requested quantity | GMP1 - Section 5.1 Instruction QINS - refer also to 5.5 for the requested quantity **Action:**  1. NMPG’s to review the grid analysis on QINS in column G and H and revert. | Mari | **Telco Mar 9, 2021:** Updated Input from Jean-Pierre (see Minutes). Jean-Pierre presents the updated input document. Possibly creation of a new CR for SR2022 to resolve the issue. **Telco Jan. 12, 2021:** Jean-Pierre identified three main scenarios where the misunderstanding with QINS can happen: DVOP, EXOF and EXRI. Jean-Pierre proposes therefore to create a new indicator in the MT 564 at option level similarly to QCAS in order to specify whether the instruction quantity is on the underlying or on the new security. Jean-Pierre will prepare a written version of a formal proposal before next call. We will also need to identify the markets and volumes of traffic concerned .  **Telco Dec.1, 2020:** In view of the QINS usage analysis provided by the FR NMPG in the table above for each of the CA event, the FR NMPG conclusion is that it is not possible to define a rule by which we know for sure for some events whether the QINS in the instruction refer to the underlying or to the new distributed security. The only easy option out is to create an indicator at option level to indicate whether the instruction needs to be received on the underlying security or the new security.  **Virtual Meeting - Sept. 28 - Oct.1, 2020** Pending action not yet performed. For FR, the cases for which QINS must be considered as a quantity to receive (i.s.o. a quantity to instruct) are not clear. Therefore FR would like to have a new indicator (for example OPTF or ADDB ?) to indicate its usage and avoid confusion. ISITC/US are also in favor of it as instructions and over-instructions must be done simultaneously. |
| **CA446** | GMP 1 section 3.17 - Clarify Usage of instructions when OPTF//BOIS is mentioned | OPTF//BOIS means that instructions are to be sent at beneficial owner level. Considering that BENODET is a repetitive sequence in the MT565, this meant that one MT565 could still be sent, albeit with the instructions report individually in the BENODET sequence. Instead, it seems that other custodians have interpreted that if OPTF//BOIS is populated, only one MT565 can be sent per beneficial owner. I looked at section 3.17 of GMP1 and I noticed nothing is mentioned on this point **Action:** Mari to amend the MP wording. NMPG’s to review and revert. | GMP1 | **Telco Feb. 9, 2021:** Agreement to reword slightly the sentence starting with “In other words…” to avoid confusion with the text added by Mari. CH, DE, FR agree with the proposed MP. **Telco Feb. 9, 2021:** Input from Mari (see Minutes) **Telco Jan. 12, 2021:** Pending; Mari will submit a proposal later this month. **Telco Dec.1, 2020:** Action not yet achieved. **Virtual Meeting - Sept. 28 - Oct.1, 2020** The question is whether only one or several BENODET sequences (Beneficial Owners information) may be included in the MT565 when OPTF//BOIS indicator is set in the MT564? Decision: The presence of OPTF//BOIS does not prevent several BENODET sequences to be present in the MT565 if needed. When OPTF//BOIS is included in the MT564, beneficial owner instructions could be sent per message or repeated within the same message based on SLA arrangements **Brussels - Sep. 18, 2019:** Business Context: OPTF//BOIS means that instructions are to be sent at beneficial owner level. Considering that BENODET is a repetitive sequence in the MT565, this meant that one MT565 could still be sent, albeit with the instructions report individually in the BENODET sequence. Instead, it seems that other custodians have interpreted that if OPTF//BOIS is populated, only one MT565 can be sent per beneficial owner. I looked at section 3.17 of GMP1 and I noticed nothing is mentioned on this point. |
| **CA457** | GMP1 Section 8.17 on Usage of DateTime with Format Option E (UTC) | Add something about UTC for events subject to SRD II compliance as SRDII compliance requires to use UTC time for SRDII datetime elements. **Actions:** 1) Jacques to amend the MP text accordingly. 2) NMPGs to review the GMP1 MP proposal and comment. 3) NMPGs to review the Excel file and confirm for the April meeting whether each date is a date or a date/time. If the latter, then the name should be changed and option E to be added. NMPG also to confirm whether the date is to be kept in the MT566. 4) New CR for SR2022 to change DateTime format options on some qualifiers to be drafted. | Mari | **Telco Mar. 9, 2021:** Inputs from Jacques (see minutes). DE: Ok with the proposed MP. The MP should also indicate clearly that in the 98C and 98A format the “local” time is provided. LU, SE, FR: supports the MP MDPUG: Does not agree. CH: the proposed text “recommending” the use of UTC is too strong. It should be “softened” to encourage use of UTC. It is proposed to replace the sentence by something like “Use of time format is agreed at SLA level, but if UTC is used, the below MP describes the format to be used”. **Telco Feb. 9, 2021:** NMPG’s feedback on proposed changes to GMP1 section 8.17 for NMPGs to review (see Word document attached): DE: Ok with the proposed MP. The MP should also indicate clearly that in the 98C and 98A format the “local” time is provided. SE: supports the MP FR: supports the MP CH: no decision yet. **Telco Jan. 12, 2021:** Jacques put forward proposed changes to GMP1 section 8.17 for NMPGs to review (see Word document in minutes. We have to agree this section and then decide what to do with the other parts of GMP1 where deadlines are mentioned (sections 3.11.6.1 & 2). As these are now, they are no longer in line with the changes in section 8.17. Jacques has also prepared an excel table (see document attached in minutes) with all Date/Time elements in the 564 and 566 and their respective format options in SR2021 in preparation for the potential CA CR for 2022. The WG should work on the CR at the Spring meeting, possibly removing format option C for some elements or adding format option E for more Date/Time elements and also looking at removing some dates elements from the 566. **Telco Dec.1, 2020:** Action not yet achieved. **Virtual Meeting - Sept. 28 - Oct.1, 2020** The table on the first page of the input document is approved. Questions raised during the discussions: • Should we be able to specify all DateTime elements in UTC Time or should we recommend a move to UTC only for all deadlines? • Should we mandate UTC Time for all DateTime in ISO 20022?  • How quickly can that be done, and what is the impact?  • Otherwise how to identify unambiguously the time zone of the sender ?  **Decision:** The WG agreed: 1) to add in GMP1 a recommendation to move from 98C to 98E with UTC time and to use the ZULU time in ISO 20022 with a caveat saying it is a recommendation, not a strict market practice guideline and provide an explanation of the usage. 2) To not submit a standards change in ISO 20022, as it is not possible to restrict ISO DateTime to some formats in ISO 20022. 3) To submit a new CR for SR2022 in ISO 15022 to remove option C for all dates that should never be used with a time and add option E for all date/times that have format C but not E **Telco September 8, 2020:** Jacques presented the results of his analysis on the usage of DateTime format options and of the corresponding ISO 20022 formats. The document has been already revised during the discussion (see amended document here below) - see minutes To be progressed at next call **Telco July 14, 2020:** Jacques has not yet had time to perform his action; the item was postponed. **Telco June 16, 2020:** DTCC is currently using offset in ISO 20022. Steve will check on the impact of the proposed market practice on their side. Jean-Pierre suggests to clarify the market practice and to specify usage of Format Option 98C for local time only and Format Option 98E with zero offset for UTC/Zulu time. Should we state also that the UTC indicator (i.e. “/00” in ISO 150222 and “z” in 20022) should always be present in that case? It is also suggested to change the title of section 8.17 and remove “UTC Time” and to review also the other GMP1 sections in chapter 3 talking about deadlines like 3.11.6 (Response and market Deadlines). As per the SRD2 MP, the MKDT deadline should be in UTC time whilst the RDDT would be the local time (i.e. the local time of the country specified in the country code of the sender BIC code) that might be ambiguous.  Why not review also the usage of format option C and E of all date/time elements?  **Telco May 19, 2020:** FR and LU indicate that they would like UTC time usage to become mandatory for the Market Deadline and Issuer Deadline elements. ISTC/US will come back with comments for the next call. All other NMPGs agree with the proposed reviewed market practice in section 8.17 of GMP1. |
| **CA465** | Add VOLU to TREC in EIG+ | **Action:** NMPG’s to review and revert. | Tax SG / LU | **Telco Mar. 9, 2021:** Input from Jean-Pierre (see minutes) Jean-Pierre presented the proposed TREC VOLU line to the GG in the EIG+. Christine questioned the use of EXPI deadline instead of MKDT or RDDT, and stating that TXRC is mandatory rather than optional in the notification. **Telco Jan. 12, 2021:** No input received and Catarina did not attend the call. **Telco Dec.1, 2020:** No input received. **Virtual Meeting - Sept. 28 - Oct.1, 2020** Since Catarina cannot attend the SMPG meeting this time, the discussion of this topic is postponed to the next Tax SG call on October 22 or the next SMPG CA WG call in November. |
| **CA468** | New MP on Multi- Language Announcement (SR2021 - CR 001661) | **Actions:**  1. NMPG’s to review input and revert. 2. Jacques to move the CA SRDII MP in next version of GMP1 document. |  | **Telco Mar. 9, 2021:** New input from Jacques (see minutes) Not covered due to lack of time. **Telco Feb. 9, 2021:** Not covered due to lack of time. **Telco Jan. 12, 2021:** Jacques proposed to start from the initial CA MP that we published for SRDII here above in section 4.  For ISO 20022, the language code are mandatory, so we simply have to explain how to use it in the CA life cycle. In cross-border context, an SLA is also required to use any other language than English. Some practical examples of the use of language codes should also be provided to mark the difference with country codes. **Virtual Meeting - Sept. 28 - Oct.1, 2020** **Decision:** Draft a market practice on the usage of language code in CA messages; the main purpose being to prevent misuse and/or misunderstanding. |
| **CA469** | Managing CA instructions in scope of CSDR when partial settlement are implemented | If the client instructs on the total PENR position expecting the trade to fully settle, but on the deadline the PENR has only partially settled, then the Corporate Action instruction from the client can only be partially accepted against the partially settled portion. If at this stage the Custodian rejects the clients Corporate Action instruction, which was for the full PENR position, then they would be putting at risk the acceptance of the part of the PENR that has settled from participating on the Corporate Action, as the client would then have to re-instruct for the part of the PENR position that has settled, which would be after the Corporate Action deadline. What we are trying to understand is if there is any thought around how this should be handled from a SWIFT perspective, given SWIFT protocol is to cancel the instruction in full and/or whether a partial cancellation of a Corporate Action instruction has been considered. **Action:** Mari and Christine to draft a first version of the MP | Mari | **Telco Jan. 12, 2021:** Change in focus/intent of the item: Can we agree on a common instruction reporting standard for account servicer in case custodians allow instructions on pending receipt partially settled ? The process will need to be bilaterally agreed, but the reporting – when the process is used – could perhaps be standardized. **Telco Dec.1, 2020:** Daniel reported that the German NMPG could not agree on how to process these, and hence does not believe a market practice should be created. CH agreed with DE. **Telco Nov. 3, 2020:** The WG discussed if this could possibly be covered by global market practice, or if it should remain an SLA issue. Limited feedback from NMPGs were received, though the French NMPG commented that this is also linked to CA419. |
| **CA472** | SRDII CA MT MP on SRDC for RMDR and REPE | Should SRDC be used for RMDR and REPE on MT 564 ? **Action**: NMPGs are requested to review and revert | Jacques | **Telco Mar. 9, 2021:** Not covered due to lack of time. **Telco Feb. 9, 2021:** Input from Jacques (in minutes). FR and DE would prefer the indicator to be always present in the RMDR/REPE if already present in the NEWM/REPL instead of being optional. **Telco Jan. 12, 2021:** Jacques proposed to amend the existing SRDC Indicator MP as in the attached document.  **Telco Dec.1, 2020:** Jacques received recently a support question concerning the SRDII indicator usage for the MT564. Currently the SRD II CA MP that was published earlier this year does not say anything about filling the SRD Indicators for MT 564 message with function REPE and RMDR whilst the indicator does exist in the seev.035 CAPA message. Should the MP be amended to include a reference to REPE and RMDR ?  Decision: The MP could indeed be enhanced and could say that the indicator is optional in the REPE/RMDR messages and if the indicator is present in the NEWM/REPL, its value cannot be amended – and the element cannot be added for the first time – in the RMDR or REPE (incl. CAPA) messages. |
| **CA477** | CONS Vs BMET | GMP 1 - section 9.22.1 & 9.22.1.3 Types of Consent: if there is a change in the terms of the underlying security, it should be a CONS but, as there is always a meeting to ratify the change, I see that often BMET is used, especially where there isn’t a consent fee involved. Not clear whether the BMET applies for virtual meeting as well ? MP needs to be clarified. **Action:** Mari and Christine to review section 9.22.1 and make a proposal. | Mari | **Telco Mar. 9, 2021:** Not covered due to lack of time. **Telco Feb. 9, 2021:** Christine introduced the topic and the necessity to clarify the distinction between CONS and BMET in GMP1 in section 9.22.1. **Telco Jan. 12, 2021:** Not covered due to lack of time. |
| **CA483** | CA GMP1 Section 7.6.1 - Reporting on Standing Instructions and Default Actions | Proposal for additional paragraph: *"Where provided, the Instructed Balance should include any Standing Instruction or Default Action applied and this balance should not remain as an Uninstructed Balance. For example, if the Eligible Balance of the event is 100 shares and a Standing Instruction or Default Action is applied to the entire Eligible Balance, the Instructed Balance should be 100 shares and the Uninstructed Balance zero shares."* | Robin |  |
| **CA489** | CA - Clarify ISO 20022 CAPC Usage | Could we also discuss correct usage of the CAPC. I received the following feedback from ECB on the way they expect usage of the CAPC.  “For CAPC, it could be sent if there has been a mistake in the calculation of the preliminary advice e.g. price or rate information was incorrect which resulted in the incorrect cash and/or security movement projection. It could also be sent to cancel entitlements if an event is cancelled after a preliminary advice has been sent.” Is the first part correct? This would mean that in case of rate update, two messages should be sent (CAPC + CAPA) instead of sending only a CAPA with the new/correct values? | Jean-Paul |  |
| **General Meeting** | | | | |
| **CA473** | SRD - GoR TF GM template review | **Action:** Randi, Mari, Christine, Jacques and Hendrik volunteered to work on this offline. | Jacques | **Telco Mar. 9, 2021:** Not covered due to lack of time. **Telco Feb. 9, 2021:** Not covered due to lack of time. Input from Jacques (see minutes) **Telco Jan. 12, 2021:** Not covered due to lack of time. **Virtual Meeting - Sept. 28 - Oct.1, 2020** There is a need to thoroughly review the GoR TF GM Notification template to be sure it is fully in line with the SMPG CA WG MP for SRDII. |
| **CA474** | GM Incentive Payments for General Meetings | **Action:** Mari to contact Iberclear | Daniel | **Telco Mar. 9, 2021:** Not covered due to lack of time. **Telco Feb. 9, 2021:** Not covered due to lack of time. **Telco Jan. 12, 2021:** Not covered due to lack of time. **Telco Dec.1, 2020:** For the confirmation of an incentive payment related to a GM, a confirmation message can be sent either in ISO 20022 (seev.036) or in ISO 15022 (MT566). The question from Daniel is how to announce the payment of incentive linked to the participation to a general meeting ? Should there be an MT564 sent before the MT566 if the confirmation is sent in ISO 15022? The discussion needs to be continued at the next call and this should also be checked with Spain. |
| **CA475** | Update of GM and SID market Practice | Additional wording required to align with GMP1. A section on Pagination for seev.047 would be needed as well. **Action:** NMPG to review and comment | Mari/Jacques | **Telco Mar. 9, 2021:** Not covered due to lack of time. **Telco Feb. 9, 2021:** Jacques presents the proposed draft market practice (see in minutes) **Telco Jan. 12, 2021:** Input from Jacques: (see minutes)Not covered due to lack of time. **Virtual Meeting - Sept. 28 - Oct.1, 2020** Market practice for shareholder identification and general meetings to be reviewed to also include some additional wording currently in GMP1. |
| **CA478** | SRDII - new MP for character set usage in BAHv2 | **Action:** NMPGs are requested to review the proposal and discuss the feasibility, particularly with the first intermediary/-ies in the market and any other entities that create (instead of forwarding, possibly amended) SRD II messages. | Jacques | **Telco Mar. 9, 2021:** Not covered due to lack of time. **Telco Feb. 9, 2021:** Not covered due to lack of time. **Telco Jan. 12, 2021:** The attached document explains the issue encountered in the SRDII GM and SID messages with non-basic-latin characters and a potential solution. Initial feedback on having a MP on the BAH element is not positive. |
| **CA479** | GM Quorum required Issue in DK | For the Danish market there is nothing that states, the AMG will not be held if only 2 people show up at the meeting (unless this Is specifically mentioned in company laws!) However, there are resolutions that require a minimum of BOTH votes AND share capital, and there is not a field for both.  **Action:** NMPGs to look at the issue and provide feedback. | Randi | **Telco Mar. 9, 2021:** Not covered due to lack of time. **Telco Feb. 9, 2021:** Input from Randi (see minutes) In some Nordic countries like DK and NO, it seems that a distinction between an “attendance” quorum and a “voting” quorum would be necessary as both may occur together. **Telco Jan. 12, 2021:** Not covered due to lack of time. |
| **CA480** | GM - seev.001 MP - "Reconfirm instructions" Indicator | In the German Proxy Subgroup, we discussed, if a rejection of instructions by an Instruction Status Advice is necessary, in case of changes to an event whereby a reconfirmation of instructions is required. In the GMP I find that it is optional to send an Instruction Status Advice, but I could not find anything for a reconfirmation of instructions. (section 5.6.2) | Daniel |  |
| **CA481** | GM - seev.004 (CR0878): Vote with Chairman (CHRM) required for individual instructions in IE | The voting service for Ireland which has been put in place is different in the sense that it is possible to vote differently by resolution and also eg cast a discretionary vote (i.e. a vote delegated to the chairman of the meeting) (Euroclear) |  |  |
| **CA482** | GM - seev.004: Non voting Attendee |  | Jacques |  |
| **CA486** | GM MP - clarification on registration process | recommendation is to send one message including registration + vote or if two distinct messages should be sent ? | Jean-Paul |  |
| **CA487** | GM - Account Servicer URL | potential CR to allow an account servicer to make reference to its own URL (on top of URL provided by the issuer) ? | Jean-Paul |  |
| **Shareholder Identification Disclosure** | | | | |
| **CA484** | SID MP : Exceptional Flow (p10) | The option to transmit SHID B.O. along the chain (it is an option included in the implementing act) to me is an option that been stated in the law cannot be target as NON STANDARD. This appear a process not under the regulation as the statement is that all request has to follow the top down approach along the chain (ISSUER – ISSUER CSD – CSD PARTICIPANT ……etc) | Paola |  |
| **CA485** | SID MP - seev.047 pagination and CA option numbering starts at 1. | No MP on numbering of pagination and CA option ensuring we start at "1" (and not with "0") | Jacques |  |
| **CA488** | SID - Shareholder identification / Clarifications | some clarifications proposal in the market practices based on seev.047 we received from intermediaries. | Jean-Paul |  |
| **Tax Subgroup – Follow up** | | | | |
| **CA470** | DVOP - how to best reflect tax and CINL on DVOP | See Randi's input in minutes. **Action:** The Tax SG volunteered to work on how to best format the SECU option details. | Tax SG / Randi | **Virtual Meeting - Sept. 28 - Oct.1, 2020** Input from Randi (see minutes). The event template R/M/O should be aligned with the EIG+. |
| **Market Claim** | | | | |
| **CA466** | Handling MCs in the Cash Penalties and ECMS Context (SR2021 CR 001649) | what changes, if any, are needed in ISO 15022 once the ISO 20022 messages have been developed? **Action:** NMPGs to email Mari or Christine if you would like to participate to the sub-group. Current group members: Mari, Christine, Matt Schill, Jean-Paul, Véronique, Frank Fuerbeth (DE) Patrick Bertram (DE), Jacques | Mari/Christine | **Telco Mar. 9, 2021:** Not covered due to lack of time. **Telco Feb. 9, 2021:** Alexander will also participate to the sub-group. **Telco Jan. 12, 2021:** The new ISO 20022 MC messages are published on MyStandards and it will be published on the ISO website at end of January. A market practice for the new MC messages needs also to be created. Catarina’s earlier comment about if ECMS mandate use of the MC messages, will be there a need for translation to ISO 15022? This needs to be discussed further; no action at this time. Jean-Paul does not believe though that having MPs in the context of ECMS is really necessary. A sub-group will be created to work on MC MPs: Mari, Christine, Matt Schill (Steve will ask him), Jean-Paul, Véronique, Daniel or another DE representative, Jacques volunteered.  Work should start hopefully in February. **Virtual Meeting - Sept. 28 - Oct.1, 2020** Skipped until the new ISO Market Claim messages are approved by the ISO Securities SEG. |
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**REMINDER**

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| **Public Plenary Session Agenda**  **Wednesday April 14, 2021** | |
| **1:00 PM CEST** | **Opening of the Plenary Session** |
| **1:10 – 1:15 PM** | ***Welcome Address***  ***(Armin Borries - SMPG Chair)*** |
| **1:15 – 2:05 PM** | ***Shareholder Rights Directive II – A 360° Review on Where the Industry Stands***  ***Discussion Panel with representatives from Issuers, Intermediaries, ECB/CEG, Investors*** |
| **2:05 – 2:50 PM** | ***SWIFT Securities Strategy Update***  ***(Speaker: SWIFT)*** |
| **2:50 – 3:15 PM** | **Break** |
| **3:15 – 4:00 PM** | ***Digital Asset: A New Eco-System for Collateral Management***  ***(Speaker: HQLAX)***  ***Digital Asset: A New Industry Working Group***  ***(Speaker: TBA)*** |
| **4:00 – 4:30 PM** | ***ISO 20022 - ISSA Paper Presentation***  ***(Speaker: ISSA representatives)*** |
| **4:30 – 4:50 PM** | **China SMPG: Securities Financing Market Practice and further developments**  ***(Speaker: TBA)*** |
| **4:50 – 5:00 PM** | **Closing Plenary Session**  ***(Armin Borries - SMPG Chair)*** |