

SMPG - Corporate Actions

Minutes of Virtual Meeting

April 25 – 28, 2022

Final Version 1.0 – May 6, 2022

Table of Contents

[1. Summary of CA WG Meeting Agenda 5](#_Toc102747046)

[2. Meeting Dates for Q3 / Q4 2022 7](#_Toc102747047)

[3. Approval of March 22, 2022 Minutes 7](#_Toc102747048)

[4. CA WG co-Chair Election 7](#_Toc102747049)

[5. CA466 MC - Handling MCs in the Cash Penalties and ECMS Context 7](#_Toc102747050)

[6. CA469 CA - Managing CA instructions in scope of CSDR when partial settlement are implemented 7](#_Toc102747051)

[7. CA470 CA Tax - DVOP - how to best reflect tax and CINL on DVOP (CR) 7](#_Toc102747052)

[8. CA473 GM - GoR TF GM template review 8](#_Toc102747053)

[9. CA493 CA - Repetitive Place of Safekeeping (SAFE) in MT564, MT 535 8](#_Toc102747054)

[10. CA494 GM - Request of a seev.007 outside the original seev.004 8](#_Toc102747055)

[11. CA500 CA Tax - Add new Event Type for Tax Classification 9](#_Toc102747056)

[12. CA501 CA - Amend scope of Tax on Non Distributed Proceeds Indicator 9](#_Toc102747057)

[13. CA502 CA - Add new First and Last Bid Increment Price to CA Details and Option Level for TEND and DTCH events 9](#_Toc102747058)

[14. CA503 CA - Add new URL and Narrative for Specific Additional Information for Next Party in Chain 9](#_Toc102747059)

[15. CA504 CA - Add new OFFE Indicator code when Dissenters Rights are Not Applicable 9](#_Toc102747060)

[16. CA506 CA - Add new Status Reason Code for Rejections by Agent and Invalid Paperwork (CR?) 9](#_Toc102747061)

[17. CA507 CA - Add New Protect Balance to Instruction Status 9](#_Toc102747062)

[18. CA508 CA - DateTime Format Options Consistency and Names Harmonisation (CR) 10](#_Toc102747063)

[19. CA509 GM - CMH-TF ASEG New Requirements (CR) 10](#_Toc102747064)

[20. CA510 CA - Review REPL/REPE MP in MT/MX (GMP1 section 3.2.5) (CR) 10](#_Toc102747065)

[21. CA511 CA - Consistency between 22F::CAOP//SLLE & 69A::PWAL 10](#_Toc102747066)

[22. CA512 CA - Review DRIP CHOS with Interim template 11](#_Toc102747067)

[23. CA513 CA - Reversal / repayment process in ISO20022 (CR) 11](#_Toc102747068)

[24. CA514 GM - seev.004 Linkages (CR) 12](#_Toc102747069)

[25. CA515 CA - Withdrawal / Change / Revocability Period MP 12](#_Toc102747070)

[26. CA517 GM - CR on Instructed Quantity in Instructions (CR) 12](#_Toc102747071)

[27. CA519 CA - Handling of Instructions after DTCH event 12](#_Toc102747072)

[28. CA520 CA - CAPS Message Flow Description 13](#_Toc102747073)

[29. CA521 GM - BIC used for the Vote though Network? (CR) 13](#_Toc102747074)

[30. CA522 CA - SR2022 EIG+/Events Templates & MP Updates 13](#_Toc102747075)

[31. CA523 GM - seev.004 & seev.001 pagination MP & CR (CR) 14](#_Toc102747076)

[32. CA524 GM - seev.007 Market Practice on VoteInstructions ? 14](#_Toc102747077)

[33. CA525 CA - Pagination MP for seev.031, 035, 036 14](#_Toc102747078)

[34. CA526 CA - Review GMP1 section 3.14 and 6.11 (movement sequences) 14](#_Toc102747079)

[35. CA527 CA/GM/SID - Rejection of non-accepted CA events (Disclosure, CA and GM) via semt.001 ? (CR) 14](#_Toc102747080)

[36. CA528 CA - Reversal processing in the context of tax adjustment (contractual payment) (CR?) 15](#_Toc102747081)

[37. CA529 CA - Deletion of Agent CA Messages seev.009-seev.030 15](#_Toc102747082)

[38. CA530 CA - Interest coupon paying in kind and cash (New) 15](#_Toc102747083)

[39. CA531 SID - Report jurisdiction and the applicable law in Disclosure requests (New) 15](#_Toc102747084)

[40. CA532 GM - Add the resolution item description in Execution Confirmation and results distribution messages (New) (CR) 16](#_Toc102747085)

[41. CA534 (new) CA – Version of CA messages supported by ECMS 16](#_Toc102747086)

[42. AOB: Questions from MDPUG 16](#_Toc102747087)

Attendees List

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **NMPG** |  | **First Name** | **Last Name** | **Institution** | **April 25** | **26** | **27** | **28** |
| AT | Mr. | Guenter | Bauer | Unicredit |  | 🗸 | 🗸 |  |
| AU | Ms. | Priscilla | Ferri de Barros | ASX |  |  |  |  |
| BE | Ms. | Véronique | Peeters | BNY Mellon |  |  |  |  |
| CH | Mr. | Mike | Blumer | Credit Suisse | 🗸 | 🗸 | 🗸 | 🗸 |
| DE | Mr | Daniel | Schaefer | HSBC | 🗸 | 🗸 | 🗸 | 🗸 |
| DE | Mr | Melchior | Hendrik | Clearstream | 🗸 | 🗸 | 🗸 | 🗸 |
| DK | Mr. | Randi Marie | Hattens | VP Securities A/S | 🗸 | 🗸 | 🗸 | 🗸 |
| ES | Mrs | Diego | Garcia | DB |  |  |  |  |
| FI | Ms | Rask | Sari | Nordea Bank Plc |  |  |  |  |
| FR | Mr | Jean-Pierre | Klak | Statestreet | 🗸 | 🗸 | 🗸 | 🗸 |
| FR | Ms. | Stephanie | Clarkfischer | BNP Paribas |  |  |  |  |
| HK | Mr. | James | Mullens | Nomura |  |  |  |  |
| HU | Mr. | Zoltan | Tkalecz | Citi |  |  |  |  |
| HU | Mr. | Gàbor | Szentpéteri | Keler | 🗸 | 🗸 | 🗸 | 🗸 |
| IT | Ms | Paola | Deantoni | SGSS spa |  | 🗸 | 🗸 | 🗸 |
| JP | Mr. | Kazunori | Arata | Mizuho Bank | 🗸 |  | 🗸 |  |
| JP | Mr. | Yoshihito | Suzuki | Mizuho Bank | 🗸 | 🗸 |  |  |
| LU | Ms. | Catarina | Marques | Clearstream | 🗸 | 🗸 | 🗸 | 🗸 |
| MDPUG | Mr. | Peter | Hinds | Interactive Data |  |  |  |  |
| MDPUG | Ms. | Laura | Fuller | Telekurs | 🗸 | 🗸 | 🗸 | 🗸 |
| NL | Mr | Ben | van der Velpen | DACSI |  |  |  |  |
| NO | Mr. | Alexander | Wathne | Euronext | 🗸 | 🗸 | 🗸 | 🗸 |
| PL | Mr. | Michal | Krystkiewicz | KDPW |  |  |  |  |
| PL | MS | Monika | Adamowicz | KDPW | 🗸 | 🗸 | 🗸 | 🗸 |
| RU | Ms | Elena | Solovyeva | ROSSWIFT |  |  |  |  |
| SE | Ms. | Christine | Strandberg | SEB | 🗸 | 🗸 | 🗸 |  |
| SG | Mr. | Jyi-Chen | Chueh | SC | 🗸 | 🗸 | 🗸 | 🗸 |
| SL | Mr. | Rok | Sketa | KDD |  |  |  |  |
| UK & IE | Ms. | Mariangela | Fumagalli | BNP Paribas | 🗸 | 🗸 | 🗸 | 🗸 |
| US ISITC | Mr. | Steve | Sloan | DTCC | 🗸 | 🗸 | 🗸 | 🗸 |
| US ISITC | Mr. | Paul | Fullam | FIS | 🗸 | 🗸 | 🗸 | 🗸 |
| XS | Mr. | Jean-Paul | Lambotte | Euroclear | 🗸 | 🗸 | 🗸 | 🗸 |
| ZA | Mr. | Sanjeev | Jayram | First National Bank | 🗸 |  |  | 🗸 |
| SWIFT | Mr. | Jacques | Littré | SWIFT | 🗸 | 🗸 | 🗸 | 🗸 |
| SWIFT | Mr. | Didier | Hermans | SWIFT | 🗸 | 🗸 |  |  |

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# Summary of CA WG Meeting Agenda

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **#Item** | **Item name** | **CR?** | **Input File** | **Actions** |
|  | **Monday 25** |  |  |  |  |
|  |  | Opening of WG Meeting (CA WG co-Chairs) |  |  |  |
|  |  | Schedule Conference calls for Q3 / Q4 2022 (CA WG co-Chairs) |  |  |  |
|  |  | Comments / Approval of March 22 webex / conf. call Minutes |  |  |  |
|  |  | CA WG co-Chair Election (Jacques) |  |  |  |
|  |  | **CA Open Items** |  |  |  |
| 1 | CA503 | CA - Add new URL and Narrative for Specific Additional Information for Next Party in Chain (SR2022 CR 001785) |  | Y | NMPGs |
| 2 | CA507 | CA - Add New Protect Balance to Instruction Status (SR2022 CR 001792) |  |  | Mari & Christine |
| 3 | CA511 | CA - Consistency between 22F::SELL & 69A::TRDP |  | Y | All NMPGs |
| 4 | CA512 | CA - Review DRIP CHOS with Interim template |  | Y | All NMPG |
| 5 | CA513 | CA - Reversal / repayment process in ISO20022 | CR | Y | NMPGs / Jacques |
| 6 | CA515 | CA - Withdrawal / Change / Revocability MP |  |  | NMPGs |
| 7 | CA519 | CA - Handling of Instructions after DTCH event |  |  | Mari |
| 8 | CA520 | CA - CAPS Message Flow Description |  | Y | Steve/Paul / NMPGs |
| 9 | CA526 | CA - Review GMP1 section 3.14 and 6.11 (movement sequences) |  | Y |  |
| 10 | CA528 | CA - Reversal processing in the context of tax adjustment (contractual payment) |  |  |  |
|  | **Tuesday 26/ Wednesday 27** | **CA Open Items** |  |  |  |
| 11 | CA470 | CA Tax - DVOP - how to best reflect tax and CINL on DVOP | CR | Y | Mari |
| 12 | CA493 | CA - Repetitive Place of Safekeeping (SAFE) in MT564, MT 535 | CR? | Y | Mari |
| 13 | CA508 | CA - DateTime Format Options Consistency and Names Harmonisation (SR2022 CR 001780) | CR | Y | All NMPGs / Jacques |
| 14 | CA510 | CA - Review REPL/REPE MP in MT/MX (GMP1 section 3.2.5) | CR | Y | All NMPGs |
| 15 | CA525 | CA - Pagination MP for seev.031, 035, 036 |  | Y | All NMPGs |
| 16 | CA527 | CA/GM/SID - Rejection of non-accepted CA events (Disclosure, CA and GM) via semt.001 ? | CR | Y |  |
|  | CA534 (new) | CA - discuss the way ECMS will manage versions of CA messages and see if SMPG shouldn’t officially write something to the ECB to highlight that having different versions of CA messages between ECMS and the rest of the world could create big issues. (Jean-Paul) |  |  |  |
|  |  | **GM / SID Open Items** |  |  |  |
| 17 | CA473 | GM - GoR TF GM template review |  | Y | Mari, Christine & Jacques |
| 18 | CA494 | GM - Request of a seev.007 outside the original seev.004 |  |  | SRDII subgroup |
| 19 | CA509 | GM - CMH-TF ASEG New Requirements and BJ | CR | Y | All NMPGs / Jacques |
| 20 | CA514 | GM - seev.004 Linkages | CR | Y | NMPGs |
| 21 | CA517 | GM - CR on Instructed Quantity in Instructions | CR | Y | NMPGs |
| 22 | CA521 | GM - BIC used for the Vote though Network? | CR |  |  |
| 23 | CA523 | GM - seev.004 & seev.001 pagination MP | CR |  |  |
| 24 | CA524 | GM - seev.007 Market Practice on VoteInstructions ? |  | Y |  |
| 25 | CA531 | SID - Report jurisdiction and the applicable law in Disclosure requests (New) |  | Y |  |
| 26 | CA532 | GM - Add the resolution item description in Execution Confirmation and results distribution messages (New) | CR | Y |  |
|  | **Thursday 28** | **CA Open Items** |  |  |  |
| 27 | CA469 | CA - Managing CA instructions in scope of CSDR when partial settlement are implemented |  | Y | Mari |
| 28 | CA501 | CA - Amend scope of Tax on Non Distributed Proceeds Indicator (SR2022 CR 001794) |  |  | Steve |
| 29 | CA502 | CA - Add new First and Last Bid Increment Price to CA Details and Option Level for TEND and DTCH events (SR2022 CR 001789) |  |  | Steve |
| 30 | CA504 | CA - Add new OFFE Indicator code when Dissenters Rights are Not Applicable (SR2022 CR 001793) |  |  | Steve |
| 31 | CA506 | CA - Add new Status Reason Code for Rejections by Agent and Invalid Paperwork (SR2022 CR 001795) | CR |  | Steve/ISITC |
| 32 | CA522 | CA - SR2022 EIG+/Events Templates & MP Updates |  |  | NMPGs / Christine / Jacques |
| 33 | CA529 | CA - Deletion of Agent CA Messages seev.009-seev.030 |  | Y |  |
| 34 | CA530 | CA - Interest coupon paying in kind and cash (New) |  |  |  |
|  |  | **Tax Subgroup** |  |  |  |
| 35 | CA500 | CA Tax - Add new Event Type for Tax Classification (SR2022 CR 001796) | CR |  | SMPG CA WG - Tax Subgroup |
|  |  | **Market Claim** |  |  |  |
| 36 | CA466 | MC - Handling MCs in the Cash Penalties and ECMS Context (SR2021 CR 001649) |  |  | MC Subgroup & Mari/Christine |
|  |  | **Questions from MDPUG**  Q1. Buyback event on Qube, AU000000QUB5, <https://secure.ice/?https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02501035-2A1363979?access_token=83ff96335c2d45a094df02a206a39ff4>.  The company wishes to buy back AUD 400 million of its shares.  In order to show this in the ISO 15022 message, we would use “:36B::MQSO//”, “Maximum Quantity of Securities”.  The Quantity Type Codes available for use are:  FAMT in the case of a Cash amount  UNIT in the case of Shares/stock amount  Neither is appropriate in this case as the company wants to buy back a cash amount of shares.  “FAMT” refers to Face amount for bonds, therefore this quantity type code isn’t applicable.  How can this share amount be represented?  Q2. Board lot changes.  Is it correct to use event type SMAL, Smallest Negotiable Unit to announce the change to the board lot?  Example attached. |  |  |  |

# Meeting Dates for Q3 / Q4 2022

The following CA WG Teams meeting dates have been agreed for 2022 Q3 & Q4:

**13 September, November 8, December 13** (all from 2:00 to 4:00 PM CET).

The Global SMPG Autumn meeting dates (around October) still to be decided.

# Approval of March 22, 2022 Minutes

A version 0.2 of the March minutes has been posted on April 14 on the SMPG web site and included the output of the SRDII Subgroup meeting of April 5.

The minutes of April 5 are approved without any additional comments.

# CA WG co-Chair Election

Christine Strandberg has been reelected at the unanimity of the 15 NMPGs votes received by Jacques via email between April 25 – 28.

Jacques will send an email to the SC and CA WG to inform about the vote results.

# CA466 MC - Handling MCs in the Cash Penalties and ECMS Context

No input received yet.

**Decision**: Park the item for now.

# CA469 CA - Managing CA instructions in scope of CSDR when partial settlement are implemented

Input from Mari:



Mari went through the updated MP during the meeting.

**Action**: Mari to update the MP with the pending delivery scenario for next call to be reviewed for approval by NMPGs.

# CA470 CA Tax - DVOP - how to best reflect tax and CINL on DVOP (CR)

Input from Mari/Randi/JP:



Mari presents the updated input document to the WG.

The WG agrees to submit a CR to add a TAXR qualifier as rate and amount (and a CAVA amount?) in the SECMOVE sequence of the MT 566.

The WG also agrees to slightly amend in the EIG+, the DVOP CHOS without intermediate securities comment in the K61 cell of the excel sheet as follows: “*When issuer announces GRSS and PRPP for SECU instead of ADEX, include PRPP in E1. ADEX becomes optional.”*

**Action**: Mari to write the CR on MT 566 for review at next call.

# CA473 GM - GoR TF GM template review

Action item not completed.

To be rescheduled for next call.

**Action**: Mari, Christine & Jacques to contact the previous co-chair of GOR task force to understand next steps, especially vis-à-vis maintenance of the templates.

# CA493 CA - Repetitive Place of Safekeeping (SAFE) in MT564, MT 535

Input from Mari/Mike:





The WG agrees that there is a business case to make some changes in the messages to have :94a::SAFE repeatable but it’s probably better to have a change in the MT535 than in the MT564 alone. As such, the matter should be re-discussed with S&R.

**Action**: Mike to put forward an update to the business need/case for distribution to NMPGs to 1) confirm they agree with the business and 2) assess if there is any appetite to make any change

# CA494 GM - Request of a seev.007 outside the original seev.004

A specific MP for the GM has not yet been prepared at this time.

It should be done at the same time we update the GM MP document for SR2022.

**Actions**:

1. Jacques to update the GM MP document to include already the changes (data element added/removed) in the message structure done in the frame of the SR 2022.
2. Mari to arrange a call in June to review the changes and ensure the MP is updated.

# CA500 CA Tax - Add new Event Type for Tax Classification

No Input received.

Steve will assess with US market if the topic is still relevant. The Tax Subgroup to follow up.

**Action**: The Tax Subgroup to follow up.

# CA501 CA - Amend scope of Tax on Non Distributed Proceeds Indicator

No MP update input from Steve received yet.

**Action**: Jacques will recheck the TNDP MP in GMP1 and see if updates are required due to the approved CR in SR2022.

# CA502 CA - Add new First and Last Bid Increment Price to CA Details and Option Level for TEND and DTCH events

No MP update input from Steve received yet.

**Action**: Steve to propose input to GMP1 section 9.30 to document usage of the new First and Last Bid Increment prices and Bid Range Type.

# CA503 CA - Add new URL and Narrative for Specific Additional Information for Next Party in Chain

Input:



No additional comments were received since last call. The new market practice is approved.

**Action**: Jacques to add to GMP1 and close the item.

# CA504 CA - Add new OFFE Indicator code when Dissenters Rights are Not Applicable

No MP update input from Steve received yet.

**Action**: Steve to propose input to GMP1 section 8.14 to document usage of new ::22F::OFFE//NDIS indicator code.

# CA506 CA - Add new Status Reason Code for Rejections by Agent and Invalid Paperwork (CR?)

No input from Steve received yet.

**Action**: Steve/ISITC to revert whether a reason codes review is needed in the CAST as well for a possible CR for SR2023.

# CA507 CA - Add New Protect Balance to Instruction Status

No input received yet.

**Action**: **Mari & Christine** to propose new MP input in section 3.10. (Balances).

# CA508 CA - DateTime Format Options Consistency and Names Harmonisation (CR)

The following changes in the table for the Date/Time qualifiers have been approved at the meeting:



**Action**:

1. Jacques to check with BE (Véronique / Jean-Paul) whether the ECDT (Early Closing date/time) qualifier could be removed (CR was submitted by BE in 2009) ?
2. Jacques to create the SMPG CR accordingly.

# CA509 GM - CMH-TF ASEG New Requirements (CR)

Input from Mari:



The above updated MP was agreed with the WG and the WG agrees to submit a change request for SR2023 to implement a new CAEV in CA messages for meeting incentive premium payment.

**Action**:

1. Mari to draft the change request for a new CAEV.

2. Jacques to update GMP1 section 9.31 with the agreed updated MP.

# CA510 CA - Review REPL/REPE MP in MT/MX (GMP1 section 3.2.5) (CR)

Input from Mari:



Feedback from NMPGs is as follows:

Alternative 1 : Do Nothing – JP, LU, CH, XS

Alternative 2 – SE, DE, DK, UK, US (TBC)

Alternative 3 – FR (3b)

Italy’s feedback: Dangerous to break the MT/MX alignment.

**Decision**: Proposal to issue a change request to amend the ISO 20022 messages + check if any optional change is required in 15022 to ensure the changes in ISO 20022 can be reversed engineered back in 15022.

**Action**: Mari to write the CR for review at next call.

# CA511 CA - Consistency between 22F::CAOP//SLLE & 69A::PWAL

Input from Christine:



**Decision**: The proposed MP should be amended to record three scenarios:

1. When the option is issuer driven, then the end of PWAL is equal to the market deadline,
2. When the option is driven by the account servicer and there isn’t another deadline in the market, then PWAL is equal to RDDT (eg. for a currency option)
3. When the option is driven by the account servicer and there is a deadline in the market (eg. last trading date for a SLLE option), then PWAL = such deadline

**Action**: Christine to amend the MP accordingly.

# CA512 CA - Review DRIP CHOS with Interim template



Section 8.28 in GMP1 states that any re-investment price should be reported in PRPP.

Jean-Paul checked the matter with Euroclear NL and they confirmed that, in line with EIG+, they prefer to report NEWO and have the price in the narratives to avoid triggering any processing based on the price. However, since PRPP is in the SECMOVE, it should not trigger any processing and only report it to meet MiFIDII requirements.

**Action**:

1. Jean-Paul to check this with Euroclear NL to understand the best forum in NL to address this matter
2. Jacques to update the DRIP CHOS with interim template when finalised

# CA513 CA - Reversal / repayment process in ISO20022 (CR)

Input:



The NMPGs agreed that in case of a change of entitlement date (i.e. a change of record date or ex-date), the payments should all be reversed and a new event created for the payment.

The reason for the reversal must be indicated in the Preliminary Advice (seev.035) and ReversalAdvice (seev.037) messages via the IRED (Incorrect Record Date) reason code.

A reason code should also be able to indicate an incorrect Ex-Date.

**Decision**: Therefore, the proposal is to issue a change request to amend the name and definition of the IRED code to “Incorrect Entitlement Date” so that it can be applied both in a scenario of incorrect record date or incorrect ex-date.

**Action**: Mari to create the ISO 20022 change request accordingly for the seev.035 and seev.037.

# CA514 GM - seev.004 Linkages (CR)

Input from Jacques:



Based on the feedback received so far, it was agreed that Jacques will draft a change request to amend the seev.004 messages and submit it in the name of SMPG.

**Action**: Jacques to create the CR and submit it on behalf of the SMPG.

# CA515 CA - Withdrawal / Change / Revocability Period MP

Revocability period is used by issuers and it’s included in the SCoRE standards. We need to agree on how best convey the information in the MT564.

Do we need to have a CR to create an additional revocability period to cover both the action periods for change and withdrawal ?

**Decision**: Create first a MP and see if enough to cover the number of cases. If not, create a CR.

The proposed MP is defined as follows:

* If the revocability period is populated (sequence E), the change or withdrawal flag (or both) should be set to YES.
* If only one of the flags is set up to YES, then the revocability period is applicable to the flag set to YES (i.e. if the change flat is YES, then the revocability period is intended as the period the instruction can be changed).
* If both flags are set to YES, then the revocability period is applicable to both.
* If the change and withdrawal have different action periods, the revocability period should be applicable to the withdrawal flag.
* If the change flag has a separate action period, then it should be reported in the narratives.

**Action**: The NMPGs to review the proposed MP and check number of cases for which different action periods are needed for both changes and withdrawals.

# CA517 GM - CR on Instructed Quantity in Instructions (CR)

Input from Hendrik:



The change request proposed by Hendrik to change the definition of “InstructedBalance” is approved and can be submitted on behalf of the SMPG.

**Action**: Hendrik to submit the CR to ISO RA.

# CA519 CA - Handling of Instructions after DTCH event

Input from Mari:

Mari amended slightly the proposed market practices as follows:



**Action**: All NMPGs to review the proposed MP and comment.

# CA520 CA - CAPS Message Flow Description

Input from Michal:



For scenario A, the WG agreed to recommend the usage of CAPS followed by a CACO. However, people can bilaterally agree to issue a CAPS with status code “Complete”’.

For scenario B, the WG agrees that an updated CANO message reflecting the payment in 2 parts (2 cash moves) will also be required to be sent by the CSD, prior to issuing the CAPA message.

**Action**: Mari / Christine to draft some wording to be added to GMP1 to cover scenario A.

# CA521 GM - BIC used for the Vote though Network? (CR)

CR not yet ready.

**Action**:

1. Randi / Hendrik to create a CR to remove the BIC from the “Vote Through Network” for review at the next call.
2. Jean-Pierre to check for next call if there is a need to maintain the BIC to report the VTA process.
3. Jean-Paul to check for next call whether the solution proposed by Daniel is acceptable.

# CA522 CA - SR2022 EIG+/Events Templates & MP Updates

Input from Jacques:



The input document illustrates the addition of ISO 20022 seev.031 samples in the SMPG template document.

Some NMPGs find the provision of the templated in ISO 20022 useful.

**Decision**: Overall, we agreed we need the ISO20022 templates and Jacques will update them progressively. Re maintenance, members will continue with the 15022 review and any change will also be applied to the ISO20022 messages by Jacques. On this basis, this item can be closed once the SR2022 MP update summary is ready.

**Actions**:

1. Christine to draft the SR2022 MPs Update Summary.

2. Jacques to gradually include the ISO 20022 event template in the SMPG CA WG templates document.

# CA523 GM - seev.004 & seev.001 pagination MP & CR (CR)

Action not yet performed.

**Action**: Jacques to propose pagination MP for seev.001 and draft CR for seev.004.

# CA524 GM - seev.007 Market Practice on VoteInstructions ?

Input from Jacques:



The WG agrees that the above document shows that the vote execution confirmation cover all the different ways of voting, therefore, a CR is not needed. The item can be closed.

**Action**: Item to be closed.

# CA525 CA - Pagination MP for seev.031, 035, 036

Input from Jacques:



The proposed MP on pagination is approved.

**Action**: Jacques to include MP in GMP1.

# CA526 CA - Review GMP1 section 3.14 and 6.11 (movement sequences)

Input from Mari / Jean-Pierre:



**Action**: All NMPGs to review and comment on the proposed updated market practice.

# CA527 CA/GM/SID - Rejection of non-accepted CA events (Disclosure, CA and GM) via semt.001 ? (CR)

The WG agrees to update the existing semt.001 message instead of creating a specific seev rejection message and agrees to request the change of the existing NALO rejection code definition instead of requesting an additional rejection code like “non-compliant with SMPG” that could be confusing and misused.

Updated CR Input from Hendrik reviewed at the meeting on April 27:



The WG agrees with the CR. Hendrik has submitted the CR on behalf of the SMPG.

**Action**: No more action required. Item can be closed.

# CA528 CA - Reversal processing in the context of tax adjustment (contractual payment) (CR?)

Some custodians manage tax adjustments via a reversal, others send an updated payment (two CASHMOVE to debit the original amount and credit the new one).

For those using a reversal, the existing reason codes in the CARE message are not fit for purpose.

**Action**: NMPGs to check if there is any appetite to put forward a CR to request a new reversal reason code.

# CA529 CA - Deletion of Agent CA Messages seev.009-seev.030

There was no consensus on deleting the messages and, anyhow, Jacques confirmed there isn’t such a procedure to delete messages at the ISO RA level. It seems there is interest in some Asian markets to use them.

DTCC might consult the US NMPG / ISITC about creating messages between the Agents (IA) and DTCC. Steve will have a look at the messages to see to what extent they could be used.

**Decision**: DE can still submit the CR but there is no support from SMPG.

**Action**: Close item

# CA530 CA - Interest coupon paying in kind and cash (New)

Alexander presented the topic/question:

“Is there a process when there is a FRN bond paying in kind and in cash for the same coupon period?

The coupon will have one CORP ref, then there is an issue with the event payment that will be divided into a INTR (paying CASH) and PINK ( paying in kind)

Also some additional info;

• It`s not necessarily known at the coupon start if the payment will be in kind or cash or a mix.

• It can be predefined that for the coupon 8,5pct, cash will be 3,5pct and in kind will be 5 pct.

• Later (based on the bond agreement) this can change to only cash 8,5 pct.

Issue: There is only one coupon interest rate, this is then divided into two payments (INTR and PINK) based on the aggregated interest rate for the coupon.”

**Action**: NMPGs to review the topic for next call.

# CA531 SID - Report jurisdiction and the applicable law in Disclosure requests (New)

Input from Hendrik:



Hendrik has prepared the change request to facilitate the implementation of the shareholder identification disclosure messages outside SRDII by adding two new fields in the seev.045 to report the national jurisdiction and the applicable law of the disclosure request.

Most of the NMPGs agree with the proposed CR.

UK can be added to the co-sponsors of the CR.

However, Italy does not agree with it.

Decision: DE can submit the CR on their side with the sponsorship of other NMPGs if they agree with it.

**Action**: the NMPGs that want to support the CR can inform Hendrik and will be added in the sponsors/submitters of the CRs. Item can be closed.

# CA532 GM - Add the resolution item description in Execution Confirmation and results distribution messages (New) (CR)

Input from Hendrik:



The WG discussed the change request to be able to add the resolutions text in different languages in the seev.007 and 008 messages. These messages should also accommodate the vote results for meeting resolutions added at the meeting itself and that were voted upon.

The WG agrees in principle with the nature of changes and to be submitted as a SMPG CR but the CR should be finalized for review at the next call.

**Action**: Hendrick to update the change request to include new block for meeting resolution and pagination and submit CR for review at the next call.

# CA534 (new) CA – Version of CA messages supported by ECMS

The selected version of the ISO 22022 CA messages for ECMS (i.e. SR2020) is not aligned with the latest ISO 20022 version (SR2022), thus potentially creating huge interoperability issues for CSDs/TPAs/custodians.

The CA WG therefore requests SMPG Steering Committee to send a letter to ECB to highlight the fact that having different versions of CA messages between ECMS and the rest of the world could create big issues and to ensure ECMS select the last version of the ISO 20022 messages (SR2022) and will follow the yearly releases.

Action: Paola / Catarina / Jean-Paul to prepare a draft letter to share with the group and to review prior to submitting it to the Steering Committee.

Draft letter:



# AOB: Questions from MDPUG

**Q1. Buyback event on Qube, AU000000QUB5, (**<https://secure.ice/?https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02501035-2A1363979?access_token=83ff96335c2d45a094df02a206a39ff4>.)

The company wishes to buy back AUD 400 million of its shares.  In order to show this in the ISO 15022 message, we would use “:36B::MQSO//”, “Maximum Quantity of Securities”.  The Quantity Type Codes available for use are:

* FAMT in the case of a Cash amount
* UNIT in the case of Shares/stock amount

Neither is appropriate in this case as the company wants to buy back a cash amount of shares.  “FAMT” refers to Face amount for bonds, therefore this quantity type code isn’t applicable.  How can this share amount be represented?

**CA WG Answer: MSQO to be reported as UKWN whilst the cash equivalent amount should be reported in the narratives.**

**Q2. Board lot changes.  Is it correct to use event type SMAL, Smallest Negotiable Unit to announce the change to the board lot?  Example attached.**



**CA WG Answer:** if announced, it should be via a SMAL

**Next CA WG call:** May 24, 2022 from 2:00 to 4:00 PM CET.

**------------------------ End of the Meeting Minutes ---------------**