

SMPG - Corporate Actions

Minutes of Amsterdam Meeting

October 5 – 7, 2022

FINAL Version 1.0 – October 26, 2022

Table of Contents

[1. 2023 Q1 & Q2 Meeting dates 5](#_Toc117692752)

[2. Approval of September 13, 2022 Minutes 5](#_Toc117692753)

[3. CA466 CA - MC - Handling MCs in the Cash Penalties and ECMS Context 5](#_Toc117692754)

[4. CA469 CA - Managing CA instructions in scope of CSDR when partial settlement is implemented 5](#_Toc117692755)

[5. CA470 CA – Management of Tax Breakdown for Income Distribution 5](#_Toc117692756)

[6. CA473 GM - GoR TF GM template review 6](#_Toc117692757)

[7. CA476  - CA events for Funds Presentation (IF WG) 6](#_Toc117692758)

[8. CA493 CA - Repetitive Place of Safekeeping (SAFE) in MT564, MT 535 6](#_Toc117692759)

[9. CA494 GM - Request of a seev.007 outside the original seev.004 7](#_Toc117692760)

[10. CA500 CA Tax - Add new Event Type for Tax Classification 7](#_Toc117692761)

[11. CA501 CA - Amend scope of Tax on Non-Distributed Proceeds Indicator 7](#_Toc117692762)

[12. CA502 CA - Add new First and Last Bid Increment Price to CA Details and Option Level for TEND and DTCH events 7](#_Toc117692763)

[13. CA504 CA - Add new OFFE Indicator code when Dissenters Rights are Not Applicable 7](#_Toc117692764)

[14. CA505 CA Tax - Add new Other Type of Income Qualifier in Movements Sequences 8](#_Toc117692765)

[15. CA506 CA - Add new Status Reason Code for Rejections by Agent and Invalid Paperwork 8](#_Toc117692766)

[16. CA507 CA - Add New Protect Balance to Instruction Status 8](#_Toc117692767)

[17. CA509 CA - CA/GM - CMH-TF ASEG New Requirements 8](#_Toc117692768)

[18. CA511 CA - Consistency between 22F::CAOP//SLLE & 69A::PWAL 8](#_Toc117692769)

[19. CA512 CA - Review DRIP CHOS with Interim template 9](#_Toc117692770)

[20. CA513 CA - Reversal / repayment process in ISO 20022 9](#_Toc117692771)

[21. CA515 CA - Withdrawal / Change / Revocability Period MP 9](#_Toc117692772)

[22. CA519 CA - Handling of Instructions after DTCH event 10](#_Toc117692773)

[23. CA520 CA - CAPS Message Flow Description 10](#_Toc117692774)

[24. CA523 GM - seev.004 & seev.001 pagination MP & CR (CR) 10](#_Toc117692775)

[25. CA526 CA - Review GMP1 section 3.14 and 6.11 (movement sequences) 10](#_Toc117692776)

[26. CA530 CA - Interest coupon paying in kind and cash 11](#_Toc117692777)

[27. CA533 GM - Update GM MP for SR2022 11](#_Toc117692778)

[28. CA537 GM - Voting with “Board of Directors” for Meeting resolutions 11](#_Toc117692779)

[29. CA538 SID - Amend definition of AccountOwnershipType5Code 12](#_Toc117692780)

[30. CA539 GM - Status for Instructions received before record date? 12](#_Toc117692781)

[31. CA540 SID - Reporting of below Threshold Quantity 12](#_Toc117692782)

[32. CA541 CA Tax - Harmonisation of the DSS usage for tax related indicators 13](#_Toc117692783)

[33. CA542 CA – Questions on the CA SCoRE Standards 13](#_Toc117692784)

[34. AOB 13](#_Toc117692785)

**Attendees List**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **NMPG** |  | **First Name** | **Last Name** | **Institution** | **Mode** |
| CH | Mr. | Mike | Blumer | Credit Suisse |  |
| 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 | Virtual (Oct5) |
| IT | Ms | Paola | Deantoni | SGSS spa |  |
| JP | Ms. | Akiko | Kojima | Mizuho Bank | Virtual |
| JP | Mr. | Yoshihito | Suzuki | Mizuho Bank | Virtual |
| LU | Ms. | Catherine | Falcone | Clearstream |  |
| NL | Mr | Huseyin | Boler | ABN AMRO Clearing |  |
| NO | Mr. | Alexander | Wathne | Euronext |  |
| PL | Mr. | Michal | Krystkiewicz | KDPW | virtual |
| SE | Ms. | Christine | Strandberg | SEB |  |
| SG | Mr. | Jyi-Chen | Chueh | SC |  |
| UK & IE | Ms. | Mariangela | Fumagalli | BNP Paribas | Virtual |
| 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 |  |

# 

**Summary of CA WG Meeting Agenda – 5 to 7 October 2022**

|  |  |  |
| --- | --- | --- |
|  |  | 2023 Q1 & Q2 Meeting dates |
|  |  | September Minutes Approval |
| **General Meeting** | | |
|  | **CA473** | GM - GoR TF GM template review (Action: Mari/Christine/Jacques) |
|  | **CA494** | GM - Request of a seev.007 outside the original seev.004 (Action: NMPGs) |
|  | **CA509** | CA/GM - CMH-TF ASEG New Meeting Event (Action: Mari) |
|  | **CA523** | GM - seev.004 & seev.001 pagination MP (Action: NMPGs) |
|  | **CA533** | GM - Update GM MP for SR2022 (Action: Mari) |
|  | **CA537** | GM - Voting with “Board of Directors” for Meeting resolutions (Action: Mari/Alexander) |
|  | **CA539** | GM - Status for Instructions received before record date? (Alexander) |
| **Corporate Actions** | | |
|  | **CA469** | CA - Managing CA instructions in scope of CSDR when partial settlement are implemented (Action: Mari) |
|  | **CA493** | CA - Repetitive Place of Safekeeping (SAFE) in MT564, MT 535 (Action: Mike) |
|  | **CA501** | CA - Amend scope of Tax on Non Distributed Proceeds Indicator (Action: NMPGs) |
|  | **CA502** | CA - Add new First and Last Bid Increment Price to CA Details and Option Level for TEND and DTCH events (Action: NMPGs) |
|  | **CA504** | CA - Add new OFFE Indicator code when Dissenters Rights are Not Applicable (Action: NMPGs) |
|  | **CA506** | CA - Add new Status Reason Code for Rejections by Agent and Invalid Paperwork (Action: Steve) |
|  | **CA507** | CA - Add New Protect Balance to Instruction Status (Action: NMPGs) |
|  | **CA511** | CA - Consistency between 22F::CAOP//SLLE & 69A::PWAL (Action: NMPGs) |
|  | **CA512** | CA - Review DRIP CHOS with Interim template (Action: Jean-Paul) |
|  | **CA513** | CA - Reversal / repayment process in ISO20022 (Action: Christine/NMPGs) |
|  | **CA515** | CA - Withdrawal / Change / Revocability MP (Action: NMPGs) |
|  | **CA519** | CA - Handling of Instructions after DTCH event (Action: NMPGs) |
|  | **CA520** | CA - CAPS Message Flow Description (Action: Mari/Christine) |
|  | **CA526** | CA - Review GMP1 section 3.14 and 6.11 (movement sequences) (Action: NMPGs) |
|  | **CA530** | CA - Interest coupon paying in kind and cash (Action: NMPGs) |
|  | **CA470** | CA Tax - DVOP - how to best reflect tax and CINL on DVOP (Mari/Jacques) |
|  | **CA542** | CA SCoRE Questions (New - Mari) |
| **CA Events for Funds** | | |
|  | **CA476** | CA - Events for Funds (Common Session CA / IF WG) – **Thursday 6 Oct. PM** |
| **SID Open Items** | | |
|  | **CA538** | SID - Amend definition of AccountOwnershipType5Code (Hendrik) |
|  | **CA540** | SID - Reporting of below threshold quantity (Michal) |
| **Market Claims Open Items** | | |
|  | **CA466** | MC - Handling MCs in the Cash Penalties and ECMS Context |
| **Tax SG Open Items** | | |
|  | **CA500** | CA Tax - Add new Event Type for Tax Classification (SR2022 CR 001796) |
|  | **CA505** | CA Tax - Add new Other Type of Income Qualifier in Movements Sequences (SR2022 CR 001791) |
|  | **CA541** | CA Tax - Harmonisation of the DSS usage for tax related indicators (TNDP/ETYP/ITYP/OTYP) |

# 2023 Q1 & Q2 Meeting dates

TEAMS Meeting Dates in 2023 Q1 & Q2: Jan. 10, Feb. 7, Mar. 14, May 23, Jun. 20.

Physical meeting: 18 – 20 April in Oslo (NO) hosted by DNB.

# Approval of September 13, 2022 Minutes

The minutes of September 13 are approved with the addition of the Japanese representative attendance.

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

Creation of MP document to be prioritised for 2023.

Is there any appetite to consider a new CR to translate the new ISO 20022 market claims into a MT567 ? UK may be interested due to t+1 change.

**Action**:

1. Mari/Christine to put up some MP proposal.

2. Mari to check if UK wants to submit a CR for SR2024.

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

Following the discussion, two versions of the documents were prepared for NMPGs to opine on.

Several NMPG’s representatives indicate that there are already a lot of SLA’s in place to cover these scenarios. Currently there are no consensus on a very prescriptive MP.

Inputs from Mari/Christine:





**Action**: NMPG’s to review the MP proposals and provide feedback.

# CA470 CA – Management of Tax Breakdown for Income Distribution

Jacques has merged the 2 Tax MPs that have been created for the mandatory income distribution events (DVCA/INTR) and for the distribution with Options (DVOP).

The document can now be published on the web.

The open item should be kept for the SR2023 CR on Tax.

**Action**: Jacques to publish the MP.

# CA473 GM - GoR TF GM template review

GoR TF Templates for GM and CA messages are based on the SR2020 and are published on the EBF ([SRD II MARKET STANDARDS - EBF](https://www.ebf.eu/home/european-industry-standards/srd-ii-market-standards/)) and ECSDA ([Shareholder Rights Directive II – ECSDA](https://ecsda.eu/shareholder-rights-directive-ii)) web site but they are not maintained since the TF has been closed and would therefore no longer be in line with the standards releases. If they are not maintained, the SMPG CA WG would recommend the templates to be removed from these web sites or at least indicate the standards release year on which they are based.

**Action**: Jacques to contact AFME / EBF / ECSDA (Alessio Sarcinelli, Marcello Toppa,…) to remove the GOR templates from their website or indicate date of SR.

# CA476  - CA events for Funds Presentation (IF WG)

The joint meeting scheduled with the IF WG in Amsterdam was finally postponed to an undefined date on request from the IF WG as the IF WG preferred to work first on a proposal for tactical and/or strategic solutions before meeting with the CA WG.



FR Input: Even if the topic is on hold with the IF group, we would like to give some additional information regarding the French Market and the role of the Transfer Agent in France.

In case of any Corporate Actions, the role of the TA is to announce the event as a Corporate Actions i.e. MT564 to the Market. But, the potential reinvestment is only performed via a subscription order and not a Corporate Actions instruction. The confirmation will be managed via an MT 515 (subscription confirmation) accordingly and so there is no MT566 at all for these events

**Action:** Waiting for further input proposal from the IF WG..

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

Input from Mike:



The issue is mainly impacting global custodians which report their sub-custodians/iCSDs as SAFE but the assets may be further deposited in various CSDs.

At this stage, there is not enough support for the business case to submit a SMPG CA WG sponsored CRs for SR2024.

**Decision**: The updated examples should be shared with S&R WG and book a common discussion for the spring SMPG meeting in Oslo.

**Action**: Christine/Mari to share business case and examples provided with the SnR WG co-chairs and suggest a joint CA/SnR meeting for Oslo.

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

Input from Mari:



MP text proposed agreed by FR, SE, NO, DK, ES, FI, IT, NL, DE.

The MP is therefore approved.

**Action**: Jacques to add MP to the SR2022 GM MP document and publish document.

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

Status: Action still pending.

**Action**: ISITC/Steve to submit a business case to the tax subgroup.

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

Input from Jacques:



MP approved by: FR, UK, DK, CH

MP approved but not applicable in: US, LU, DE, ZA, JP, ES, SE, SG, FI, NO

A new open item (CA541) has been created for the Tax SG to look at harmonizing the DSS usage for the tax related indicators (TNDP/ETYP/OTYP/ITYP).

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

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

MP proposal from Steve:



JP: Not applicable in Japan.

The WG is of the opinion that this event and this MP seems to be very much US specific.

The WG agrees that the MP should be added to the US local market practice document including an example and should not be part of the SMPG GMP1 doc.

**Action**: Close item.

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

MP proposal from Steve:

**“***Dissenters Rights Not Applicable (NDIS) Offer Type Code defines when a particular event (eg. Mergers, Reverse Splits) has no dissenter rights privilege. This tag should only be populated when conveyed within the offering materials.*”

MP Approved by: UK, CH, SE, DK, NO, FI, IT, XS, FR

NDIS not used in Japan.

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

# CA505 CA Tax - Add new Other Type of Income Qualifier in Movements Sequences

**Action**: ISITC/Steve to provide a MP on this ASAP to the tax subgroup.

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

Input required from Steve.

Item carried forward.

**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

Input from Mari/Christine:



MP approved.

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

# CA509 CA - CA/GM - CMH-TF ASEG New Requirements

Mari emailed ECB ASEG and they confirmed Standard 12 will need to be updated accordingly.

The CA GMP 1 in section 9.31 (page 126) about the payment of meeting fees must be updated to remove the footnote mentioning the creation of a CR for SR2023.

**Action**: Jacques to update GMP1 accordingly and close item.

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

Input from Christine:



MP approved by: SE, FR, UK, DE, CH, XS, LU, FI, JP (although not applicable in JP).

**Action**: Jacques to update GMP1 accordingly and close item.

# CA512 CA - Review DRIP CHOS with Interim template

Input:



To be discussed in the NL community first.

**Action**: Mari and Jean-Paul to raise it to DACSI via Ben Van der velpen

# CA513 CA - Reversal / repayment process in ISO 20022

Input:



It is agreed that changes are required to GMP1 flows and the translation table between ISO 20022 and ISO 15022 .

We need to clarify GMP1 to provide the following recommendations:

* If the terms of the event change to the point they impact the eligibility (e.g. change of event type, ex date, record date), the payments should be reversed, the event should be cancelled, a new event should be created and new payments processed under the new event;
* If we only have a change of pay date/dividend rate, the reversal and new payments should be processed under the existing event.

Moreover, the CAPA message to pre-advice a reversal should be translated to a MT564 with 23G:: REPE and with 22F: ADDB//CAPA and 22F: ADDB//REVR

We recommend that the CAPA to preannounce the reversal is linked to the CACO to be reversed. The CARE must be linked to the CACO as this is mandatory in the standards.

**Action**:

1. Christine to update the input document to include what was discussed and indicate changes in GMP1.
2. Jacques to update GMP1 sections 2.2 (mapping), 3.2.3 (ADDB function), 4.4.5 (remove the note).
3. Randi to review GMP1 section 4 accordingly.
4. Christine/Mari to create a CR for SR2024 to add reversal reasons in the MT564.

# CA515 CA - Withdrawal / Change / Revocability Period MP

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.*

FR feedback: As indicated in the previous calls, France is not using the Revocability period (only the withdrawal/change indicator is used in France). Nevertheless, regarding the question related to the deadline(s) / period(s), the FR NMPG considers that only one deadline / period should apply due to the fact that an amendment of an instruction already submitted and accepted by the service provider (and potentially by all intermediaries in the chain) would generate a cancel / replace process … so similar actions between all parties of the chain as for a pure cancellation.

The proposed MP is approved.

**Action**: Jacques to update GMP1 and close item.

# CA519 CA - Handling of Instructions after DTCH event

Updated MP input from Mari:



DTCH event not applicable in JP.

**Action**: NMPGs to review the updated MP and comment for next call.

# CA520 CA - CAPS Message Flow Description

Input from Mari:



**Action**: NMPGs to review the proposed MP and comment for next call.

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

Input from Jacques – Pagination MP



MP for seev.001 agreed by: DE, DK, FR, SE and CH.

No further NMPG comments. The MP is approved.

For the CA seev.031 (CANO) and 035 (CAPA) messages, a CR will need to be submitted for SR2024 to add a new identification element.

**Action**: Close item.

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

Mike, Jean-Pierre and Mari have suggested some changes in GMP1 section 3.14 and 6.11 as follows:



The example in section 13.3 must be updated as well.

JP agree to MP.

**Actions**:

1. NMPG’s to review the updated MP and revert.
2. Mike to update the example in section 13.3 accordingly.

# CA530 CA - Interest coupon paying in kind and cash

Alexander introduce the context of the open item:

*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.*

**Decision**: The recommendation will be to issue a INTR event with INTR and RATE rates (INTP = INTR x RATE) linked to a PINK event if that’s what the issuer is announcing.

**Action**: NMPGs to review and revert at next call.

# CA533 GM - Update GM MP for SR2022

Input: GM Final Draft MP for SR2022:



MP document agreed by: SE, ES, FI, CH, DE, XS, IT.

The MP document is approved.

**Actions**: Jacques to update with the outcome of CA494 and CA537, then the document can be published, and item closed.

# CA537 GM - Voting with “Board of Directors” for Meeting resolutions

Input from Mari:



The proposed MP is approved.

**Action**: Jacques to update in GM MP document and close item.

# CA538 SID - Amend definition of AccountOwnershipType5Code

It is proposed to amend the definition of AccountOwnershipType5Code as follows: "Specifies the type of asset ownership" iso "specifies the type of account ownership".

The definition is deemed good enough by the WG, so no change.

However, the definition of the code value “Usufructuary” (USUF) in the seev.047 disclosure response should be completed.

Proposed definition: *Person having the temporary right to use and derive income or benefit from someone else's property.*

**Action**: NMPG’s to review and revert.

# CA539 GM - Status for Instructions received before record date?

Alexander introduce the context of the open item:

*If we receive a seev.004 before record date (as is possible per business flow), the right to vote has not been established ( this will first happen on record date). There are multiple scenarios that may happen in this case, the most concerning one is that the holding is traded away before record date.  
My question is:  
1) Is it sufficient as last intermediary to send the PACK for messages received before Record date (given that all other validations are passed), then when the right to vote has been establish by the record date position and the vote is passed on to the Issuer (agent/registrar) the instruction status is updated with RCIS?   
or  
2) The alternative is to tell back through the chain that the instruction is on hold with the account services (pending the establishment of the voting right) until record date position has been confirmed. Then when the right to vote has been establish by the record date position and the vote is passed on to the Issuer (agent/registrar) the instruction status is updated with RCIS?   
This should also be updated to the GMP for general meetings in the circumstance that the status PEND is chosen solution. As in general additional messages are not welcomed by the recipience.*

If account servicers receive instructions prior to the GM record date, there is no specific reason code to cover for early instructions. Currently, they can issue a seev.006 in status PEND without reason code or with an “OTHR” reason code stating that the instruction is pending until record date.

A new pending and rejected reason code should therefore be created for SR2024 for this scenario for both CA and GM instruction status messages for “Instruction received prior to entitlement date”.

**Action**: Alexander / Mari to create CR for SR2024 to request a new reason code for status PEND and REJT for both GM and CA messages for “Instruction received prior to entitlement date”.

# CA540 SID - Reporting of below Threshold Quantity

Input from Michal:



**Decision**: In the SID MP in the seev.047 section, move the “Non-Disclosed Shareholding Quantity” and “Below Threshold Shareholding Quantity” from the optional to the mandatory part of the MP and make them conditional.

**Action**:

1. Mari to update the SID MP
2. NMPG’s to review the MP

# CA541 CA Tax - Harmonisation of the DSS usage for tax related indicators

For TNDP /ITYP / ETYP / OTYP, we should review the list of DSS codes and see how they could be rationalised and ensure all codes related to tax authorities have the same naming convention.

**Action**: The Tax subgroup to go ahead with the analysis.

# CA542 CA – Questions on the CA SCoRE Standards

Input from Mari:



Answers to questions a and b:

1. MT566 with a DEBT movement, as that’s the only possible option in the standards.
2. CAPC (Preliminary Advice Cancellation Advice - seev.044) usage vs MT in ISO 15022:

* CAPC should be mapped to a “564 REPE + ADDB//CAPA + PREV” and the amount set as zero” (instead of 564 CANC + ADDB//CAPA + PREV).
* It is also proposed to remove the usage of the CAPC message and replace it with a CAPA REPL
* CAPA for instructions to only be issued at the end of the instruction period

**Action**: NMPG’s to review and revert.

# AOB

1. :11A::OPTN Currency Option (Randi)

The usage in the MP is not aligned to what is reported in the SMPG templates.

Should we now also use it for other events that are not income related (DVCA or INTR) ?

In that case, a CR will be required to amend the definition of OPTN in the standards.

**Action**: NMPG’s to provide examples of events other than INTR and DVCA where OPTN is used.

1. Templates to be updated to ISO20022

**Action**: Jacques to initiate the review.

1. NOAC Option (Steve)

Request from a US ISITC member to assign a defined number to NOAC option was rejected.

It’s up to the issuer/its agent to assign the numbering to options. A local MP could eventually impose the numbering for NOAC.

1. Meeting Event in EIG+ (Steve)

With ISO 20022 GM messages, EIG+ contents for meeting events is longer aligned.

**Action**: Christine to review the global grid and add additional explanation on the Corporate Actions numbering.

1. ISO 20022 messages to be used by issuer agents (Steve)

Is there an appetite to review them so that they could be used in the US or other countries?

1. Cash in Lieu (Randi/Mike)

In case of a security distribution where fractions are to be paid, the main option is SECU and not CASE.

1. ISSA – CA API framework (Jyi-Chen)

Would it be an added value to standardize CA API’s ?

The SMPG CA WG can provide the CA expertise to support the definition of the API standards.

1. RHTS in Taiwan (Jyi-Chen)

Although published, the MP is not actually being followed locally.

The event is actually a PRIO and this one should be used.

**Action**: Jyi-Chen to work with SWIFT APAC team to solve the issue of not having intermediate securities for rights issues. A PRIO event should be used.

**Next CA WG meeting:** November 8, 2022 from 2:00 to 4:00 PM CET

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