

SMPG - Corporate Action

Telephone Conference Minutes

21 February 2013

Draft Version v0.2 – March 19, 2013

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Attendees

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Country** |  | **First Name** | **Last Name** | **Institution** |
|   | BE | Ms. | Veronique | Peeters | BNY Mellon |
|  | CH | Mr. | Michael | Blumer | Credit Suisse |
|  | DE | Ms. | Andreana | Pileri | Commerzbank |
|   | FI | Ms. | Sari | Rask | Nordea Bank Norway  |
|  | HK | Ms.  | Yek | Ling | HSBC |
|   | JP | Mr. | Ichiro | Yamamoto | Mizuho Corporate Bank |
| Co-Chair | LU | Mr. | Bernard | Lenelle | Clearstream |
|   | MDPUG | Mr. | Peter | Hinds | MDPUG / Interactive Data |
|  | MDPUG | Ms. | Laura | Fuller | Telekurs |
|  | NO | Mr.  | Alexander | Wathne | Nordea |
|   | NO | Mr. | Hans-Martin | Aulie | DNB |
| Co-Chair | SE | Ms. | Christine | Strandberg | SEB |
|   | UK & IE | Ms. | Mariangela | Fumagalli | BNP Paribas |
|  | UK & IE | Ms. | Matthew | Middleton | LSE |
|  | US | Mrs. | Sonda | Pimental | BBH |
|  | XS | Ms. | Delphine | Haillez | Euroclear |
|  | ZA | Mr. | Sanjeev | Jayram | First National Bank |
| Facilitator | BE | Mr. | Jacques | Littré | SWIFT |

# Approval of December Conf. Call Minutes

No comments provided at the conference call. Minutes are approved.

**Conference call input File distributed before the conference call:**



# CA 203 – SR2013 MP Updates – Actions follow-up

## Action 1 - ISITC input on CLSA VOLU

Completed

## Action 2 - ISITC Input for RDTE tracking table

Completed

## GMP Part 1 Document

The suggestion to include a text on the use of the “last trading date” is accepted.

Bernard mentions that some additional clarifications will need to be done in Part 1 but since it is not related to SR2013, this will be done later in the year.

Action: Christine to write a brief text today and send to Jacques to include in Part 1..

## Action 10 - GMP2 - EIG+

**Global Grid**

**Decision:** In Global Grid, remove the SMAL and SUSP MAND SECU lines in the EIG+ since no market has those combinations.

The MDPUG question regarding SOFF CHOS will be addressed at the next call:

*“There is a line for SOFF CHOS in the EIG, but it is ‘n/a’ for the global grid and the BE country column, which is the one where it occurs (in addition to US), indicates that it only occurs after a first event of a rights distribution (RHDI)”*

**Country Columns**

SE, XS, JP, FI, LU, NO, ZA, US inputs have been received by Jacques.

UK will send today.

DE will finalise their MP on February 28. Andreana/DE will send a preliminary version to Jacques by cob February 27, and will confirm it by cob February 28.

FR promised input for Friday March 1, however this will be past the deadline as we promised to hold to the publication date scheduled for February.

Action: Jacques to consolidate all inputs for GMP 1 and 2 and post the SR2013 MP documents on February 28.

## Action 13 – SMPG Templates

Status of the inputs is in the “Open Items” file. Thomas: No input received. Veronique has just sent her three templates.

Decision: deadline for Input by Feb 22 (tomorrow) at the latest.

**Action**:

* Christine to review CHAN MAND
* Bernard to check MRGR MAND.
* Sonda: Will send the last three templates tomorrow.
* Jacques: to consolidate the document and publish on Feb 28.

# CA 167 - Consent Events /+ Schemes

Review of the input document, which was sent by Bernard today (not all members seemed to have received it).

Action 1: ask the PV subgroup about creation of a BMET event in the PV messages –

This was discussed at one of the PV subgroup call. Feedback: yes BMET needs to be distinguished from the other types of meetings if considered as PV. Whether it should be added to the POV messages was not discussed.

**Decision**: primarily remove scenario 5 (Table Line 5). The document will be finalised at the Frankfurt meeting.

**Action:** Bernard to update the document in accordance with the discussion and send it for review.

Document updated by Bernard:



# CA 226 Disclosure (DSCL) event - Clarify usage / market practice (Bernard)

Decision: The document provided as input in Athens (see attachment) to be updated according to the comments in the open items list and sent for review.



Action: Bernard to update document

NMPGs: to review the spreadsheet and to indicate in the last column the cases that they see are applicable to their market (find out what are the business practical applications of each scenario).

# CA 240 New CAMV code or Option code for disclosure / certification (Christine)

Discussion of the existing proposal, and the US initial feedback (do not agree with CAMV solution).

The new CAMV code should not be exclusively for disclosure/certification, but rather for mandatory events with only one option but where some action needs to be performed in order for this default option to take place. Similar to the US “Cash in lieu tender” where it is a MAND event but an instruction is required.

Also the certification indicator code CETI could also be used in addition to the new CAMV code to specify that it is for certification purpose.

**Decision:** Christine to email the SMPG, explain the possible uses and ask for additional scenarios/NMPG feedback. Deadline to be several weeks before the Frankfurt meeting in order to have a proposal ready for discussion and approval at the meeting.

**Action**: NMPG’s to see if they have such events (MAND events with required action to get the outturns)

Christine to send email to NMPG’s with summary of the proposal to be discussed further at Frankfurt.

# CA 245 – Capital Increase Offered to Public

Discussion of this issue.

Should PRIO be used for completely open offers ?

**Decision**: No, but a new code could be added..

**Action**: NMPGs to provide feedback on a new CAEV code and if this scenario (completely open offers) occurs in their market. To be discussed at the Frankfurt meeting

# CA 246 - Processing Status INFO (25D::PROC//INFO)

Feedback from the NMPGs: Only the US market (so far) has reported use of PROC//INFO and has given two examples; the second of which will become invalid once NOSE is added in SR2013.

Comment post-meeting: NOSE exists already.

**Decision**: to be further discussed in Frankfurt

# CA247 New Date Code when Ex-Date is not announced (Sonda)

Not covered due to lack of time.

# CA249 Reinstate format option D for PAYD in seq. E1 and E2 (Bernard / Delphine)

Not covered due to lack of time.

# TA - Tax Subgroup

Bernard gave a brief status update.

Jyi-Chen has received approval from his management to take on the co-chair role, and a preparatory call will be held tomorrow with Jean-Pierre, Jyi-Chen and Bernard. Expect the first call to be held around March/April.

**To participate to the Tax subgroup: please contact** **bernard.lenelle@clearstream.com**

# AOB

**Question on Usage of DEVI for DR (Delphine)**

Not covered due to lack of time. This item will be discussed via email.

**SMPG Review of the SWIFT “Standards Messaging Landscape” document (Jacques)**

Not covered due to lack of time.

**Next Conference Call: Monday March 25 from 2 to 4 PM CET**

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