

SMPG - Corporate Action

Telephone Conference Minutes

24 July 2014

Final Version v1.0 – September 12 , 2014

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Attendees

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **NMPG** |  | **First Name** | **Last Name** | **Institution** | **🗸 = Present** |
|  | AT | Mr. | Stefan | Ribisch | Unicredit |  |
|  | AT | Mrs. | Karin | Wachter | Unicredit |  |
|  | BE | Mrs. | Veronique | Peeters | BNY Mellon | 🗸 |
|  | CH | Mr. | Michael | Blumer | Credit Suisse | 🗸 |
|  | DE | Ms | Pileri | Andreana | Commerzbank AG | Excused |
|  | DE | Mr. | Schaefer | Daniel | HSBC | Excused |
|  | DK | Ms | Ravn | Charlotte | VP Securities A/S |  |
|  | ES | Mr | Steimann | Thomas | Deutsche Bank SAE |  |
|  | FI | Ms | Rask | Sari | Nordea Bank Plc |  |
|  | FR | Mrs. | Kimchi | Phungtran | BNP Paribas |  |
|  | FR | Mr. | Jean-Pierre | Klak | Statestreet |  |
|  | HK | Ms | Yu | Yek Ling | HSBC | 🗸 |
|  | IT | Ms | Deantoni | Paola | SGSS spa |  |
|  | JP | Mr. | Ichiro | Yamamoto | Mizuho Corporate Bank | 🗸 |
|  | JP | Mr | Ito | Hideki | Mizuho Corporate Bank | 🗸 |
| Co-Chair | LU | Mr. | Bernard | Lenelle | Clearstream | 🗸 |
|  | MDPUG | Mr. | Peter | Hinds | MDPUG / Interactive Data | 🗸 |
|  | MDPUG | Mrs. | Laura | Fuller | Telekurs | Excused |
|  | NL | Mr | van der Velpen | Ben | ING Bank N.V. |  |
|  | NO | Mr. | Hans Martin | Aulie | DNB Bank | Excused |
|  | NO | Mr. | Alexander | Wathne | Nordea |  |
|  | RU | Mrs | Elena | Solovyeva | NSD | 🗸 |
|  | RU | Mrs | Sofia | Prokofeva | Rosbank |  |
| Co-Chair | SE | Mrs. | Christine | Strandberg | SEB | 🗸 |
|  | SG | Mr. | Jyi-Chen | Chueh | SC |  |
|  | UK & IE | Mrs. | Mariangela | Fumagalli | BNP Paribas | Excused |
|  | UK & IE | Mr. | Matthew | Middleton | LSE | 🗸 |
|  | US ISITC | Mrs. | Sonda | Pimental | BBH |  |
|  | XS | Ms | Haillez | Delphine | Euroclear | 🗸 |
|  | ZA | Mr. | Sanjeev | Jayram | First National Bank | 🗸 |
|  | ZA | Mr. | David | Nita | Strate |  |
|  | ZA | Mr. | Kumaran | Pillay | Strate |  |
| Facilitator | SWIFT | Mr. | Jacques | Littré | SWIFT | 🗸 |

# Approval of June 27 Meeting Minutes

* One comment received from Mari regarding CA279: the email input from Mari was not the correct one and must be replaced with the extract sent by Mari.
* One comment received from Bernard requesting to indicate in the minutes that the action item for the CA210 (i.e. submit the CR on QINS/QREC to SWIFT) has not been completed on time and therefore will need to be resubmitted next year for SR2016.

**Action**: Jacques to correct the minutes in final version and republish.

# CA203 - SR2014 MP remaining action items (Jacques - Actions; Andreana & Bernard)

No input yet received from DE (Daniel/Andreana) on the templates to be reviewed and Bernard cannot find the time for the new EXWA MAND template for the moment.

Decision: The new EXWA MAND template can be postponed until SR2015 MP updates.

Christine will take a quick peek at the missing templates from DE to see if there are any important changes needed.

**Actions:**

1. Christine to have a quick look at the DVCA CHOS, DVCA MAND, RHTS CHOS templates and provide comments if any.
2. Bernard to provide the EXWA MAND template for SR2015 MP updates.

# CA264 – Lottery Events MP (Sonda – Action: Sonda)

Sonda could not attend the call but Jacques mentioned that apparently the lottery event US MP is progressing well has he has already seen slides presentation on it. Item to be scheduled for next call in September.

**Action**:

* Sonda to revert at next call.
* Co-chairs to ask if Sonda could have a deputy attending the call when she is not able to attend.

# CA268 - Narratives scope/usage (Delphine – Actions: Veronique, Mari, Kim, Sonda, Bernard, Jacques)

Regarding the CETI MP, Véronique has drafted the agreed changes, and Christine has proposed a few minor amendments (see in the attached document):



However Bernard suggests to also look at producing MPs for the narratives that are contained in the other MT565 / MT566 / MT567 since section 3.15 focuses only on the MT 564 / 568.

Regarding the “How to instruct” narrative information, no progress at this stage yet.

**Actions:**

1. Véronique and GMP Part 1 subgroup to finalise section 3.15 and create new narrative MPs sections for the MT 565 / MT 566 / MT 567 messages and send it for review/approval to the CA-WG once ready.
2. Mari, Kim, Sonda and Bernard to review narrative examples from UK and FR and propose guidelines and revision of the narrative section in GMP Part 1 for next conference call. Look also specifically at the REGI MP to check if it is sufficiently clear.

# CA272 - ISO 20022 rates length alignment with 15022 (Action: Sonda)

Sonda is not present at the call. Item to be scheduled for next call.

# CA277 - COAF Assignment Body Registration & Governance Questions (Christine)

The COAF section has been reviewed as follows:



However, the German NMPG would still like to revert on a few decisions/responses from London at the next call. No other SMPG feedback received so far.

The following document has been received from Elena to summarise the issue regarding the difference in the ISIN presence between the MT 56X messages and the ISO 20022 Proxy messages. Christine/Jacques to follow up the issue with the PV subgroup.



Decision: The ISIN issue will be brought to the SMPG PV subgroup and the subgroup will be asked to work on an MX PV section in GMP Part 1.

**Action**:

1. Daniel / Andreana to provide comments of the latest COAF proposal at the next meeting.
2. NMPGs approval of updated COAF section in GMP 1 requested for the next conference call.
3. Christine/Jacques to communicate the issue raised by Elena on PV to the PV subgroup.

# CA278 - Sample for usage of PRFC / NWFC in INTR and redemption (Elena)

In Bernard’s opinion, the US MP on PRFC / NWFC is not correct. The current SMPG text simply refers to ISITC US, but this should be changed.

Decision: Remove the reference to ISITC and work on a new global MP.

**Action**: Elena to draft a proposal for global MP, to send it to Bernard who will verify it and then send to Jacques for distribution to the CA-WG.

# CA279 - Market practice for Claims and Transformations in the T2S context (Action: Michael)

No progress so far. To be rescheduled to next meeting.

**Action: G**MP1 Subgroup to continue their investigation.

# CA281 - Interest Period Inclusive/exclusive end dates (Action: NMPGs)

No new NMPG’s feedback received and Sari is not at the call.

It will be looked at for the Boston meeting in September.

**Actions**:

1. All NMPGs to send to Jacques their input on the new “InterestPeriod” table within the EIG+.
2. Sari (FI) to clarify what is the meaning of “depending on the event”. How can people know ?

# CA282 - Write-downs / write-ups on Bonds (NEW: Delphine/Christine)



No additional feedback at this call. To be rescheduled for next meeting.

**Action**:

1. **All NMPGs** to look if they have something similar.
2. **Delphine, Christine and Alexander** to look at it and see whether a MP is needed and how to express it.

# CA 265 - Stock Lending Deadline

No feedback received from Sonda. To be rescheduled for next meeting.

**Action**: Sonda to provide comments to Mari/Véronique on the proposed Stock Lending Deadline MP.

# AOB

**September Boston Meeting Registration**

Do not forget to register in time for the Boston meeting. All the registration information has been sent in June and is also posted on the SMPG.info web site.

**!!! Book in priority the hotel room as it is SIBOS time in Boston end of September and the availability will certainly be decreasing very rapidly !!!**

**Note that if you experience some difficulties for getting management approval for travelling to Boston due to budget constraints in your institution, the SMPG Chair (Karla) and Regional Directors can eventually help you supporting your request if necessary.**

**In that case, please contact directly Christine or Jacques.**

**Next conference call**

**September 4, from 2 to 4 Pm CET**

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