

SMPG - Corporate Actions

Telephone Conference Minutes

17 May, 2016

FINAL Version v1.0 – June 1, 2016

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Attendees

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **NMPG** |  | **First Name** | **Last Name** | **Institution** | **🗸 = Present** |
| AT | Mr. | Stefan | Ribisch | Unicredit |  |
| AT | Ms. | Karin | Wachter | Unicredit |  |
| BE | Ms. | Véronique | Peeters | BNY Mellon | 🗸 |
| CH | Mr. | Michael | Blumer | Credit Suisse |  |
| DE | Mr | Schaefer | Daniel | HSBC |  |
| DK | Ms | Ravn | Charlotte | VP Securities A/S | 🗸 |
| ES | Ms. | Cinta | Cristobal | BBVA |  |
| ES | Mrs | Diego | Garcia | DB |  |
| FI | Ms | Rask | Sari | Nordea Bank Plc | Excused |
| FR | Mr | Jean-Pierre | Klak | Statestreet | 🗸 |
| GR | Ms. | Angela | Katopodi | Eurobank |  |
| IT | Ms | Deantoni | Paola | SGSS spa |  |
| JP | Mr | Hideki | Ito | Mizuho Bank | 🗸 |
| JP | Mr | Hisashi | Hotta | Mizuho Bank | 🗸 |
| LU | Mr. | Bernard | Lenelle | Clearstream | Excused |
| MDPUG | Mr. | Peter | Hinds | MDPUG / Interactive Data | 🗸 |
| MDPUG | Ms. | Laura | Fuller | Telekurs | 🗸 |
| NL | Mr | van der Velpen | Ben | ING Bank N.V. |  |
| NO | Mr. | Hans Martin | Aulie | DNB Bank | Excused |
| NO | Mr. | Alexander | Wathne | Nordea | Excused |
| PL | Mr. | Michal | Krystkiewicz | CSD of Poland (KDPW S.A.) | Excused |
| RU | Ms | Elena | Solovyeva | ROSSWIFT | Excused |
| RU | Ms | Sofia | Prokofeva | Rosbank |  |
| SE | Ms. | Christine | Strandberg | SEB | 🗸 |
| SG | Mr. | Jyi-Chen | Chueh | SC | Excused |
| UK & IE | Ms. | Mariangela | Fumagalli | BNP Paribas |  |
| UK & IE | Mr. | Matthew | Middleton | LSE | 🗸 |
| US ISITC | Ms. | Sonda | Pimental | BBH | 🗸 |
| US ISITC | Mr. | Paul | Fullam | Sungard | 🗸 |
| XS | Ms | Haillez | Delphine | Euroclear | 🗸 |
| ZA | Mr. | Sanjeev | Jayram | First National Bank | Excused |
| ZA | Mr. | Ridhwaan | Williams | Strate |  |
| ZA | Mr. | Nita | David | Strate | 🗸 |
| SWIFT | Mr. | Jacques | Littré | SWIFT | 🗸 |
| SWIFT | Ms. | Mieko | Morioka | SWIFT APAC |  |

# Approval of Helsinki Meeting Minutes

The following amendments are to be applied in the draft minutes:

* Add Jean-Pierre in the participant list (via conference call),
* The comments send to Bernard by Delphine regarding CA323 must not be added in the minutes,
* On CA 316, add action item for GMP1 subgroup to update Part 1 for Issue 1 and 2a.

**The minutes are approved with the additional above comments.**

# CA298   Capital Gain - cash distribution components( Laura)

There were no comments received via email or at the call on the text proposed in Helsinki for CAPD in GMP1.

**Decision**: The MP is approved

**Action**: Véronique to make final proposal for the MP wording to GMP1 SG before adding it to GMP1.

# CA315   Extending CA MPs to ISO 20022 (Christine)

The work to update and add the CA templates on MyStandards is still ongoing by SWIFT (see Helsinki minutes).

In Helsinki, we had planned to work on Friday morning on the GMP document and propose ways to transform part 1 in a more ISO15022/20022 neutral document. However this was unfortunately forgotten and we ran out of time at the end.

Since Helsinki, Jacques had no time to work on a proposal either.

**Action:**

1. **Jacques** to come up with a proposal for making GMP1 standards-neutral without removing valuable 15022 information or making the document far too long

**2. GMP1 SG** to set up a conference call to be held sometime in June to discuss how to proceed.

# CA337   TXAP//TXBL deletion in SR2016 CR0983) (Christine – Action: Jacques)

Jacques has not yet had the time to work on t(he draft MP. He will draft the MP text today and send it to Christine. If Christine has no/only minor comments, she will send it to everyone.

**Action**:

1. Jacques to produce the one-pager on the interim MP today and send it to Christine.

2. GMP1 SG to add the MP in GMP1.

# Tax Subgroup CR (Jean-Pierre / Jyi-Chen / Bernard)

Jean-Pierre reports on the ongoing work.

Jyi-Chen is working on the FLFR (rate qualifier plus rate type code) CR. The goal is to remove FLFR as a qualifier but keep it as a rate type code. The WG supports the CR.

Other issues are under discussion, but no other CR planned for this year.

**Action:** Jean-Pierre/Jyi-Chen to submit the tax SG CR on behalf of the SMPG CA-WG to SWIFT.

# CRs Status

CA300, Definition of :92a::INTR for Variable/Floating Rate Bonds/Notes (Jacques)

Jacques will draft the CR to refine the INTR def. today and send to Christine. If Christine has no/only minor comments, she will send it to everyone for final comments.

CA323, Amend name and definition of PCAL/PRED/DRAW defs. (Bernard)

Currently the finalisation of the new proposed definitions are still under discussion between Clearstream and Euroclear.

**Action**: Bernard/Delphine to finalise the CR and send to Jacques who will submit to SWIFT.

CA326, Usage of PROR (Pro-Ration rate) (Mari)

Mari has sent two draft versions to Jacques.

**Action**: Matthew will check if the second was the final one. Jacques will submit the latest version to SWIFT.

CA337 TXAP//TXBL code

Jacques will write the CR to reinstate the TXBL code with option F and send it to SWIFT.

CA339, Create a new "Instructed amount" fields in Instructions (Mari)

Mari is working on this “QCAS” CR to be sent on behalf of UK&IE NMPG.

# AOB

* Delphine: Euroclear Bank will also raise again the CR on inclusive/exclusive date for the end of the interest period but with an alternative solution.
* Jean-Pierre: The French NMPG have reviewed GMP 1 on QINS usage in relation to DVOP. There is not sufficient level of detail in GMP1. Véronique remarked that the decision was made to only have one or two examples in GMP1, to avoid having to add more and more event examples to the document, but the same practice should apply for the French specific scenario.

It is recommended that the FR NMPG documents their specific scenarios in their local MP.

But we could reassess the decision if more markets ask questions regarding this.

* Sonda announces that she will step down as ISITC CA WG co-chair from the first week of June and therefore will no longer attend the SMPG meetings.

Paul Fullam will be the SMPG CA-WG’s main US contact from now on, ending Sonda’s long participation in the SMPG. On behalf of the SMPG CA WG, Christine thanks Sonda for her continued contribution to the work of the CA WG along all those past years.

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