

SMPG - Corporate Actions

Telephone Conference Minutes January 16, 2024

Final Version 1.0 – January 25, 2024

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**Attendees List**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **NMPG** |  | **First Name** | **Last Name** | **Institution** | **🗸 = Present** |
| AT | Mr. | Guenter | Bauer | Unicredit | Excused |
| AU | Ms. | Priscilla | Ferri de Barros | ASX | Excused |
| BE | Mr. | Hakim | Akka | BNY Mellon | Excused |
| CH | Mr. | Mike | Blumer | Credit Suisse | 🗸 |
| DE | Mr | Daniel | Schaefer | HSBC | Excused |
| DE | Mr | Melchior | Hendrik | Clearstream | Excused |
| DK | Mr. | Randi Marie | Hattens | VP Securities A/S | 🗸 |
| ES | Mrs | Diego | Garcia | DB | Excused |
| FI | Mr | Tero | Tollikko | Danske Bank | 🗸 |
| FR | Ms. | Stephane | Peard | SGSS | 🗸 |
| HK | Mr. | James | Mullens | Nomura | Excused |
| HU | Mr. | Zoltan | Tkalecz | Citi | Excused |
| HU | Mr. | Gàbor | Szentpéteri | Keler | Excused |
| IT | Ms | Paola | Deantoni | SGSS spa | Excused |
| JP | Ms. | Akiko | Kojima | Mizuho Bank | 🗸 |
| JP | Mr. | Yoshihito | Suzuki | Mizuho Bank | Excused |
| JP | Mr. | Fusahiko | Abe | Mizuho Bank | Excused |
| JP | Mr. | Daichi | Kumagai | Mizuho Bank | Excused |
| JP | Ms. | Shiori | Ikeda | Mizuho Bank | 🗸 |
| JP | Ms. | Yuka | Asano | Mizuho Bank | 🗸 |
| LU | Ms. | Catarina | Marques | Clearstream | 🗸 |
| LU | Ms. | Catherine | Falcone | Clearstream | 🗸 |
| MDPUG | Mr. | Peter | Hinds | Interactive Data | Excused |
| MDPUG | Ms. | Laura | Fuller | Telekurs | Excused |
| NL | Mr | Huseyin | Boler | ABN AMRO Clearing | 🗸 |
| NO | Mr. | Alexander | Wathne | Euronext | Excused |
| PL | Mr. | Michal | Krystkiewicz | KDPW | 🗸 |
| PL | MS | Monika | Adamowicz | KDPW | Excused |
| RU | Ms | Elena | Solovyeva | ROSSWIFT | 🗸 |
| SE | Ms. | Christine | Strandberg | SEB | 🗸 |
| SG | Mr | Girish | Pandit | DB | 🗸 |
| SL | Mr. | Rok | Sketa | KDD | Excused |
| UK & IE | Ms. | Mariangela | Fumagalli | BNP Paribas | 🗸 |
| Uk & IE | Mr. | Matthew | Middleton | LSE | 🗸 |
| US ISITC | Mr. | Steve | Sloan | DTCC | 🗸 |
| US ISITC | Mr. | Paul | Fullam | FIS | Excused |
| XS | Mr. | Jean-Paul | Lambotte | Euroclear | 🗸 |
| ZA | Mr. | Sanjeev | Jayram | First National Bank | 🗸 |
| Swift | Mr. | Jacques | Littré | Swift | 🗸 |
| Swift | Ms. | Mieko | Morioka | Swift | 🗸 |
| Swift | Mr. | Charles | Boniver | Swift | 🗸 |

**Summary of CA WG Meeting Agenda January 16, 2023**

1. Approval of November & December meeting Minutes
2. CA500           CA Tax - Add new Event Type for Tax Classification (Action: Steve)
3. CA542           CA - Coexistence and CA SCoRE Standards (Action: NMPG’s, Steve, Randi, Jacques)
4. CA556           CA - Add new instruction processing statuses (Action: Mari)
5. CA566           CA - Short/Long balances in CA MX Messages (Action: Randi)
6. CA568           CA - Usage of CINL in MT564 Seq. E or E1? (Action: Randi)
7. CA569           CA Tax - Add Tax Information to Securities Proceeds (Action: NMPG’s, Mari, Jacques)
8. CA572           MC - Market Claim market Practice review (Action: NMPG’s)
9. CA576           CA - CA Busines Elements for camt.053 message (Action: NMPG’s)
10. CA579           GM - Vote through network and usage of the VOPI code (Action: Mari)
11. CA580           GM - Add Resolution Id MP (Action: Mari, Jacques)
12. CA582           MC - Notifications Questions (Action: Jean-Paul/Catarina/Catherine)
13. CA584           CA - Change request for Coexistence
14. CA585           CA - Template for Meeting Fees Payment?
15. CA586           CA - CHAN event for Change of Ticker Symbol?
16. CA466           MC - Handling MCs in the Cash Penalties and ECMS Context (Action: Steve, Mari)
17. CA505           CA Tax - MP for Other Type of Income Qualifier in Movements Sequences (Action: Christine)
18. CA550           CA Tax - Usage of Tax Qualifiers & RateType Code & TAXR//0, (Action: Mari)
19. AOB

# Approval of November and December meeting Minutes

November and December minutes are approved.

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

Pending actions, carried forward.

Suggested action items:

1. Steve to arrange a meeting/call with ISITC.
2. Mari to put forward the need to create 20022 messages for automated buyer protection to CEJWG and build an ISO 20022 Business Justification for creating specific messages.

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

The Tax subgroup to work on it and provide a proposed market practice once agreed in the sub-group.

ISITC is working on a CR for this for SR2025.

**Actions**:

1. Steve to arrange a call where Mari will represent the Tax Subgroup.
2. Steve to provide examples of tax classification to the Tax SG.

# CA505 CA Tax – MP for “Other Type of Income” Qualifier in Movements Sequences

Pending actions, carried forward.

**Action**: Christine to amend the wording to make it more generic and have it reviewed by the Tax SG as well.

# CA542 CA – Coexistence and CA SCoRE Standards

* Follow up on Action 2: Review of GMP1 sections 2, 3 & 4.



No comments received so far. LU intends to provide comments asap.

Randi has updated all the illustrations of section 4 (on seev.035 CAPA) so as to be aligned with the functions change in the seev.035 message and has send them to Jacques to integrate into GMP1.

It is now agreed to form a task force with Christine, Mari, Catarina, Catherine, Randi and Jacques to go through an in depth review of GMP1 sections 3 & 4.

* Follow up on Action 3 – ECMS/SCoRE Std - Migration of CA to ISO 20022 – Data Types Restrictions Usage Guidelines on Variant 1

Updated SMPG Coexistence Guidelines:



Mari has provided the following draft SMPG statement for review:



Once approved, the SMPG statement will be updated with the table for SMPG steering committee to approve and it can be published on SMPG Web Site and shared with ECSDA.

**Actions items**:

* Action 2: The new task force (Christine, Mari, Catarina, Catherine, Randi and Jacques) to set up calls to review sections 3 & 4 and revert with updated GMP1 version.
* Action 3: NMPG’s to review Coexistence Guidelines and SMPG Statement and revert with comments.
* Action 4: Jacques to build a seev.031 sample applying the agreed restrictions.

# CA550 CA Tax - Usage of Tax Qualifiers & RateType Code & TAXR//0,

Mari’s Updated input:



**Action**: NMPG’s to review the proposed MP and revert with comments.

# CA556 CA – Add New Instruction Processing Statuses

Pending actions, carried forward.

**Action**: Mari to come back with a business case and a detailed list of proposed changes.

# CA566 CA – Short/Long Balances in CA MX Messages

Input from Randi (Update GMP1 section 8.13):



In the updated section 8.13, should we also include the sentence from the original section 8.13 stating that the balances cannot be indicated as “0”  ?

It is not yet clear whether the SETT balance should be part of this MP and if we should add a note about it in the MP.

**Action**: Mari and Christine to finalise draft MP.

# CA568 CA – Usage of CINL in MT564 seq. E or E1

Input From Randi:



The WG proposal for a new MP on the usage and placement of :22F::DISF (Disposition of Fraction) in the MT564 is as follows (and accordingly in the MT566):

1. :22F::DISF should be placed in sequence E,
2. :90a::CINL price should be placed in sequence E1:
   * in the debit movement if price is applied on underlying securities
   * in credit movement if the price is applied on the new securities
3. :19B::CINL amount should be placed in sequence E2.

DISF should however remain in E1 as it could still be used in specific scenario.

SE NMPG approved the MP.

**Actions: Remaining NMPGs to review and revert on the above proposal.**

# CA569 CA Tax - Add Tax Information to Securities Proceeds

Updated MP input from Mari:



No comments received from NMPG’s.

**Actions:**

1. **NMPGs** to review the updated version of the document and revert for next call.
2. **Jacques** to add the ISO 20022 data elements in the EIG for the items in red colour (mainly rates) and add the full sample to the SMPG Templates document as an additional sample.

# CA572 MC - Market Claim Market Practice Review (Action: NMPGs)

Input: Draft MC MP:



No feedback received so far. Carried forward.

**Action: All NMPGs** to review the draft MP document and revert with comments.

# CA576 CA - Business Elements for camt.053 message

Updated Input from Charles (camt.053 elements):



The WG agrees that MT565 reference should be kept optional.

**Action**: NMPG’s to comment on the input and revert.

# CA579 GM - Vote through network and usage of the VOPI code

The MP on the Vote Though Network code VOPI (Vote As Per Intermediary Information) and VOCI (Vote Though Chain) should be clarified as follows:

* VOCI should be passed on as received to the next intermediary.
* Vote directly to the issuer: should be passed on as received. Everyone has to instruct to the issuer.
* VOPI: It cannot be forwarded through the chain as is as the information is dedicated to the next level in the chain. The message is stopped as the recipient has to decide whether to turn it into a VOCI.
* Also delete the ICSD sentence (page 24).

Pending actions, carried forward.

**Action**: Mari to add wording for the usage of VOPI in the GM MP.

# CA580 GM – Add Resolution Id MP

Pending actions, carried forward.

**Action**: Mari/Jacques to update the GM MP.

# CA582 MC - Notifications Questions

*Is there a way in the market claim notification (seev.05x) to report that a market claim is notified but will not settle (reporting only notification… up to the counterparties to arrange outside).*

Answer: Should be the case in 2026.

**Action**: Close Item.

# CA584 CA – Change Request for Coexistence

To ensure full data type alignment between ISO 15022 and 20022 for rates and prices, should we submit a change request in ISO 15022 to reduce size of 92A,B,R and 90a to 11 digits max ?

Item carried forward.

# CA585 – CA Template for Meeting Fees Payment ?

Shall we create a CONS MAND template for payment of meeting fees ?

The link to the meeting event is already addressed in the existing market practice.

Item carried forward.

# CA586 – CHAN Event for Change of Ticker Symbol

How to announce a change to a ticker symbol in advance. Would we use event type CHAN and show the current ticker in 35B in Sequence B, then the new ticker in 35B in Subsequence E1 (SECMOVE)?

Item carried forward.

# AOB

None.

**Next CA WG meeting: Tuesday 20 February 2024**

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