

# Corporate Actions Adaptation Plan

## Bank of Greece Securities Settlement System (BOGS)

Activity	Corporate Actions
<b>Plan submitted by</b>	Bank of Greece Securities Settlement System (BOGS)
<b>NSG</b>	Greece
<b>Date</b>	March 2022

### Background

The Adaptation Plan provides information on the changes which will be implemented to meet the SCoRE Standards for Corporate Actions which form part of the Single Collateral Management Rulebook for Europe (SCoRE). Full details of the Corporate Actions Standards can be found on the [ECB website](#).

The document is structured as follows: Section 1 (Cover Letter) provides a high-level summary of the changes in order to implement the SCoRE Standards. Section 2 (Adaptation Plan Table) then provides a more detailed overview per Standard covering a feasibility assessment and the implementation milestones.

### 1 Cover Letter

Corporate actions applicable to the securities managed by BOGS are very limited, as BOGS manages Government bonds only. Nevertheless, we have identified in the relevant standards areas that are applicable to our processes and for which implementation is required. More specifically, currently only the processes referring to coupon payments and redemptions are fully automated, while the rest of the applicable CAs mentioned in standard 1 are managed via U2A processes. With the new standards, these will also be automated and ISO 20022 messages, that will follow standard 15, will be introduced in all relevant cases. Regarding standards 4-14, some of the processes currently in BOGS, such as negative cash flows, coincide with the ones described in the standards, while for some others, adaptation is required. In any case, BOGS has completed its analysis and already started implementation and all the milestones are expected to be completed in the timeframes defined for each standard.

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For specific terminology please refer to the [ECB glossary](#) (available in English only).

## 2 Adaptation Plan Table

AMI-SeCo Standard			Feasibility Assessment		Implementation Milestones				
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:			
1	Harmonised business process and workflows per CA event	The Business Processes & Workflows and Key Data Elements are described in the following sections of the AMI-SeCo Corporate Action Standards document. Please refer to Standards 1A to 1H below:				<b>Analysis and Communication</b>			
						Yes	No	n/a	
						M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M3: Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M4: Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/03/2022	<input type="checkbox"/>
						<b>Internal Adaptation</b>			
						Yes	No	n/a	
						M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 14/03/2022	<input type="checkbox"/>
						M7: Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M8: Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M9: Internal testing complete by 02/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>Testing and Implementation</b>			
Yes	No	n/a							
M10: External testing started by 05/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
M11: Final external communication by 01/04/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
M12: External testing completed by 13/10/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
M13: Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
1A	Corporate Action Notification	<i>The Account Servicer must notify the Account Owner about the details of a corporate action event in accordance with a set of harmonised business processes, workflows and key data elements.</i>							
Additional Information	Business Processes & Workflows		Key Data Elements		Adaptation with ISO20022	N/A			
	1a. Notify [ca.1.01]	Table 3	Implemented						
	1b. Update [ca.1.02]	Table 3	Implemented						
	1c. Cancel [ca.1.03]	Table 4	Adaptation Required	Cancellation process not foreseen until now, due to lack of business case. Will be implemented in the context of the new Standards.					

1B	<b>Corporate Action Instruction</b>	<i>Instructions on elective corporate actions must be processed in accordance with a set of harmonised business processes, workflows and key data elements.</i>				
	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
	2a. Instruction [ca.2.01]	Table 5	Adaptation Required	CA Instruction process is offered only U2A. A2A will be implemented with the new Standards.	N/A	
	2b. Instruction Status Advice [ca.2.02]	Table 6	Adaptation Required	Since CA Instruction is U2A, no Status Advice is in place. Will be adopted with the new Standards.		
	2c. Instruction Cancellation Request [ca.2.03]	Table 7	Adaptation Required	Cancellation process currently is managed by System Operator. Will be implemented only A2A with the new Standards.		
2d. Instruction Cancellation Request Status Advice [ca.2.04]	Table 8	Adaptation Required	Following implementation of Cancellation process, Status Advice for Cancellation will also be adopted.			
Additional Information						
	<b>Corporate Action Advice</b>	<i>The Account Servicer must be able to provide Preliminary Advice notifications in accordance with a set of harmonised business processes, workflows and key data elements.</i>				
	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
1C	3a. Movement Preliminary Advice [ca.3.01]	Table 9	Implemented	Adaptation with ISO20022	N/A	
	3b. Movement Preliminary Advice Cancellation [ca.3.02]	Table 10	Adaptation Required	Cancellation process not foreseen until now, due to lack of business case. Will be implemented in the context of the new Standards.		
Additional Information						
	<b>Corporate Action Confirmation</b>	<i>The Account Servicer must confirm that a corporate action has been carried out in accordance with a set of harmonised business processes, workflows and key data elements.</i>				
1D	<b>Applicable</b>	<b>Key Data Elements</b>				
Additional Information						

	<b>Business Processes &amp; Workflows</b>				
	4a. CA Event Processing Status Advice[ca.4.01]	Table 11	Adaptation Required	Not foreseen until now, due to lack of business case. Will be implemented in the context of the new Standards.	N/A
	4b. Movement Confirmation [ca.4.02]	Table 12	Adaptation Required	Currently the confirmation refers only to cash movement. Security movement will be added where necessary	
<b>1E</b>	<b>Corporate Action Reversal</b>	<i>The Account Servicer must carry out the reversal of a corporate action in accordance with a set of harmonised business processes, workflows and key data elements.</i>			
	<b>Applicable Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>			
<b>Additional Information</b>	5a. Movement Preliminary Advice [ca.5.01]	Table 13	Implemented	Adaptation with ISO20022. Process is currently semi-manual due to lack of business case..	N/A
	5b. Movement Reversal Advice [ca.5.02]	Table 14	Adaptation Required	Currently there is no process in place as no business case has taken place in the past. With the new Standards a semi-automated process will be introduced.	
<b>1F</b>	<b>Meeting Event Notifications</b>	<i>The Account Servicer must notify the Account Owner about the details of a meeting event in accordance with a set of harmonised business processes, workflows and key data elements.</i>			
	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>			
<b>Additional Information</b>	1a. Meeting Notification [me.1.01]	Table 15	Adaptation Required	Not foreseen until now, due to lack of business case. Will be implemented in the context of the new Standards.	N/A
	1b. Meeting Cancellation [me.1.02]	Table 16	Adaptation Required		
	1c. Meeting Entitlement Notification	Table 17	Adaptation Required		

	[me.1.03]									
1G	<b>Meeting Event Instructions</b>	<i>The Account Owner (or the party holding the right to vote) must provide instructions on meeting events in accordance with a set of harmonised business processes, workflows and key data elements.</i>								
Additional Information	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>								
	2a. Meeting Instruction [me.2.01]	Table 18	Not applicable							
	2b. Meeting Instruction Cancellation Request [me.2.02]	Table 20	Not applicable	N/A		N/A				
	2c. Meeting Instruction Status [me.2.03]	Table 19	Not applicable							
	2d. Meeting Vote Execution Confirmation [me.2.04]	Table 21	Not applicable	N/A		N/A				
1H	<b>Meeting Event Results</b>	<i>The Account Servicer must disseminate meeting results in accordance with a set of harmonised business processes, workflows and key data elements.</i>								
Additional Information	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>								
	3a. Meeting Result Dissemination [me.3.01]	Table 22	Not applicable	N/A		N/A				
2	<b>Provision of data necessary for calculation of proceeds</b>	<i>The corporate action notification, as communicated by the Account Servicer, must include the necessary data elements required</i>								
<b>Analysis and Communication</b>								Yes	No	n/a
<b>M1: Analysis started by 30/06/2020</b>								<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M2: Initial communication by 01/03/2021</b>								<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>

*to calculate the cash and / or securities movements.*

<b>M3:</b> Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M4:</b> Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/03/2022	<input type="checkbox"/>
<b>Internal Adaptation</b>	Yes	No	n/a
<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 14/03/2022	<input type="checkbox"/>
<b>M7:</b> Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M8:</b> Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M9:</b> Internal testing complete by 02/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>Testing and Implementation</b>	Yes	No	n/a
<b>M10:</b> External testing started by 05/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M11:</b> Final external communication by 01/04/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M12:</b> External testing completed by 13/10/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M13:</b> Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>

Please explain if the milestones are different for events related to non-debt instruments (and if yes, explain in the additional Milestones table).

**Events relevant to debt instruments**

Event ID	Event Name		
1. ACTV	Trading Status: Active	Adaptation Required	Process is not in place. Will be introduced with the new standards.
2. BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	N/A	N/A
3. BMET	Bond Holder Meeting	Adaptation Required	Process is not in place. Will be introduced with the new standards.
4. BPUT	Put Redemption	N/A	N/A
5. BRUP	Bankruptcy	N/A	N/A
6. CAPI	Capitalisation	N/A	N/A
7. CERT	Non-US TEFRA D Certification	N/A	N/A
8. CHAN	Change	Adaptation Required	Process is not in place. Will be introduced with the new standards
9. CMET	Court Meeting	N/A	N/A
10. CONS	Consent	Adaptation Required	Process is not in place. Will be introduced with the new standards
11. CREV	Credit Event	N/A	N/A
12. DFLT	Bond Default	N/A	
13. DLST	Trading Status: Delisted	N/A	
14. DRAW	Drawing	N/A	
15. DSCL	Disclosure	N/A	

N/A

16.	DTCH	Dutch Auction	N/A		
17.	EXOF	Exchange	Adaptation Required	Process is operated semi-manually. Automation will be introduced with the new standards.	N/A
18.	EXTM	Maturity Extension	N/A	N/A	
19.	INCR	Increase in Value	N/A		
20.	INFO	Information	N/A		
21.	INTR	Interest Payment	Implemented	Adaptation with ISO20022	
22.	LIQU	Liquidation Payment	N/A	N/A	
23.	MCAL	Full Call / Early Redemption	N/A		
24.	OTHR	Other Event	N/A		
25.	PARI	Pari-Passu	N/A		
26.	PCAL	Partial Redemption Without Pool Factor Reduction	N/A		
27.	PINK	Payment in Kind	N/A		
28.	PLAC	Place of Incorporation	N/A		
29.	PPMT	Instalment Call	N/A		
30.	PRED	Partial Redemption With Pool Factor Reduction	N/A		N/A
31.	REDM	Final Maturity	Implemented	Adaptation with ISO20022	
32.	REDO	Redenomination	N/A	N/A	
33.	REMK	Remarketing Agreement	N/A	N/A	
34.	RHDI	Intermediate Securities Distribution	N/A	N/A	
35.	SUSP	Trading Status: Suspended	Adaptation Required	Process is not in place. Will be introduced with the new standards	
36.	TEND	Tender / Acquisition / Takeover / Purchase Offer	N/A	N/A	
37.	TREC	Tax Reclaim	N/A	N/A	
38.	WRTH	Worthless	N/A	N/A	
39.	WTRC	Withholding Tax Relief Certification	N/A	N/A	
<b>Events relevant to non-debt instruments</b>					
1.	ACCU	Accumulation	N/A	N/A	
2.	BONU	Bonus Issue/Capitalisation Issue	N/A	N/A	
3.	CAPD	Capital Distribution	N/A	N/A	
4.	CAPG	Capital Gains Distribution	N/A	N/A	
5.	CONV	Conversion	N/A	N/A	



6.	DECR	Decrease In Value	N/A	N/A		
7.	DRCA	Cash Distribution From Non-Eligible Securities Sales	N/A	N/A		
8.	DRIP	Dividend Reinvestment	N/A	N/A		
9.	DVCA	Cash Dividend	N/A	N/A		
10.	DVOP	Dividend Option	N/A	N/A		
11.	DVSC	Scrip Dividend	N/A	N/A		
12.	DVSE	Stock Dividend	N/A	N/A		
13.	EXRI	Call on Intermediate Securities	N/A	N/A		
14.	EXWA	Warrant Exercise	N/A	N/A		
15.	GMET	General Meeting	N/A	N/A		
16.	MRGR	Merger	N/A	N/A		
17.	ODLT	Odd Lot Sale/Purchase	N/A	N/A		
18.	PRIO	Priority Issue	N/A	N/A		
19.	SHPR	Shares Premium Dividend	N/A	N/A		
20.	SOFF	Spin-Off	N/A	N/A		
21.	SPLF	Stock Split/Change in Nominal Value/Subdivision	N/A	N/A		
22.	SPLR	Reverse Stock Split/Change in Nominal Value	N/A	N/A		
23.	XMET	Extraordinary Meeting	N/A	N/A		

3	<b>Consistency of information provided by Issuer CSDs, Investor CSDs &amp; Custodians</b>	<i>Investor (I)CSDs and Custodians must remit information on CA and meeting events in accordance with the information received from the Issuer (I)CSD. All CA and meeting event types announced by the Issuer CSD must be supported by all Investor (I)CSDs / Custodians. All Issuer CSDs must use CA and meeting event types in a consistent manner.</i>				<b>Analysis and Communication</b>			
							Yes	No	n/a
						<b>M1:</b> Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>M2:</b> Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>M3:</b> Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>M4:</b> Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/03/2022	<input type="checkbox"/>
						<b>Internal Adaptation</b>			
							Yes	No	n/a
						<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 14/03/2022	<input type="checkbox"/>
						<b>M7:</b> Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>M8:</b> Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>M9:</b> Internal testing complete by 02/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>Testing and Implementation</b>			
	Yes	No	n/a						
<b>M10:</b> External testing started by 05/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
<b>M11:</b> Final external communication by 01/04/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
<b>M12:</b> External testing completed by 13/10/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
<b>M13:</b> Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						

The corporate action events listed in the table below shall be processed in a consistent manner across Europe in

accordance with the details specified in Section 4 of this document, so that there is consistency in the usage of event types both within an individual CSD, and across different CSDs. The CA events listed below are in the scope of the Standard. Please indicate for each CA event whether adaptations are required in order to adhere to the Standard.

**Events relevant to debt instruments**

Event ID	Event Name		
1. ACTV	Trading Status: Active	Adaptation Required	Process is not in place. Will be introduced with the new standards.
2. BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	N/A	N/A
3. BMET	Bond Holder Meeting	Adaptation Required	Process is not in place. Will be introduced with the new standards.
4. BPUT	Put Redemption	N/A	N/A
5. BRUP	Bankruptcy	N/A	N/A
6. CAPI	Capitalisation	N/A	N/A
7. CERT	Non-US TEFRA D Certification	N/A	N/A
8. CHAN	Change	Adaptation Required	Process is not in place. Will be introduced with the new standards.
9. CMET	Court Meeting	N/A	N/A
10. CONS	Consent	Adaptation Required	Process is not in place. Will be introduced with the new standards.
11. CREV	Credit Event	N/A	N/A
12. DFLT	Bond Default	N/A	N/A
13. DLST	Trading Status: Delisted	N/A	N/A
14. DRAW	Drawing	N/A	N/A
15. DSCL	Disclosure	N/A	N/A
16. DTCH	Dutch Auction	N/A	N/A
17. EXOF	Exchange	Adaptation Required	Process is operated semi-manually. Automation will be introduced with the new standards.
18. EXTM	Maturity Extension	N/A	N/A
19. INCR	Increase in Value	N/A	
20. INFO	Information	N/A	
21. INTR	Interest Payment	Implemented	Adaptation with ISO20022
22. LIQU	Liquidation Payment	N/A	N/A
23. MCAL	Full Call / Early Redemption	N/A	

N/A

N/A

24.	OTHR	Other Event	N/A	
25.	PARI	Pari-Passu	N/A	
26.	PCAL	Partial Redemption Without Pool Factor Reduction	N/A	
27.	PINK	Payment in Kind	N/A	
28.	PLAC	Place of Incorporation	N/A	
29.	PPMT	Instalment Call	N/A	
30.	PRED	Partial Redemption With Pool Factor Reduction	N/A	
31.	REDM	Final Maturity	Implemented	Adaptation with ISO20022
32.	REDO	Redenomination	N/A	N/A
33.	REMK	Remarketing Agreement	N/A	N/A
34.	RHDI	Intermediate Securities Distribution	N/A	N/A
35.	SUSP	Trading Status: Suspended	Adaptation Required	Process is not in place. Will be introduced with the new standards.
36.	TEND	Tender / Acquisition / Takeover / Purchase Offer	N/A	N/A
37.	TREC	Tax Reclaim	N/A	N/A
38.	WRTH	Worthless	N/A	N/A
39.	WTRC	Withholding Tax Relief Certification	N/A	N/A

**Events relevant to non-debt instruments**

<b>Analysis and Communication</b>	Yes	No	n/a
<b>M1:</b> Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
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<b>M4:</b> Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>Internal Adaptation</b>	Yes	No	n/a
<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
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<b>M9:</b> Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>Testing and Implementation</b>	Yes	No	n/a
<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M11:</b> Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M12:</b> External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M13:</b> Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>

1.	ACCU	Accumulation	N/A	N/A
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2.	BONU	Bonus Issue/Capitalisation Issue	N/A	N/A		
3.	CAPD	Capital Distribution	N/A	N/A		
4.	CAPG	Capital Gains Distribution	N/A	N/A		
5.	CONV	Conversion	N/A	N/A		
6.	DECR	Decrease In Value	N/A	N/A		
7.	DRCA	Cash Distribution From Non-Eligible Securities Sales	N/A	N/A		
8.	DRIP	Dividend Reinvestment	N/A	N/A		
9.	DVCA	Cash Dividend	N/A	N/A		
10.	DVOP	Dividend Option	N/A	N/A		
11.	DVSC	Scrip Dividend	N/A	N/A		
12.	DVSE	Stock Dividend	N/A	N/A		
13.	EXRI	Call on Intermediate Securities	N/A	N/A		
14.	EXWA	Warrant Exercise	N/A	N/A		
15.	GMET	General Meeting	N/A	N/A		
16.	MRGR	Merger	N/A	N/A		
17.	ODLT	Odd Lot Sale/Purchase	N/A	N/A		
18.	PRIO	Priority Issue	N/A	N/A		
19.	SHPR	Shares Premium Dividend	N/A	N/A		
20.	SOFF	Spin-Off	N/A	N/A		
21.	SPLF	Stock Split/Change in Nominal Value/Subdivision	N/A	N/A		
22.	SPLR	Reverse Stock Split/Change in Nominal Value	N/A	N/A		
23.	XMET	Extraordinary Meeting	N/A	N/A		

4	<b>Rounding rules</b>	<i>Harmonised rounding rules shall be applied for the calculation of cash payments and securities movements.</i>				<table border="1"> <thead> <tr> <th><b>Analysis and Communication</b></th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> 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Additional Information	<b>Rounding rule no. 1</b>	For cash payments, the cash amount to be paid is to be rounded down to the number of decimals permissible in the payment currency (i.e. to 2 decimals in case of EUR payments).Accordingly, and as an example, a cash amount of EUR 2.556 should be rounded down to EUR 2.55	Adaptation Required	Currently, normal rounding is used.	N/A																																																																	
	<b>Rounding rule no. 2</b>	For securities movements, the securities amount should be rounded down to the nearest full unit <sup>1</sup> . The Minimum Settlement Unit (MSU) <sup>2</sup> of the security shall determine whether the nearest full unit is a whole number (for example 1) or another number <sup>3</sup> (for example 1.1).	Implemented	N/A	N/A																																																																	
	<b>Rounding rule no. 3</b>	For the calculation of cash payment amounts or securities movement amounts relating to a specific securities account, the ratio applicable to the entire issue should be applied to the total holding in the parent ISIN on the securities account. (There should be no intermediate step whereby a	Adaptation Required	Currently, interest amount per lotsize is calculated, rounded normally and then applied to each amount per Security Account.	N/A																																																																	

<sup>1</sup> For equities, the rounding-down applies on (I)CSD level for the total position held for one (I)CSD participant and not per share. Accordingly, an entitlement to receive 9.33 shares would be rounded down to 9 i.e. the nearest whole number.

<sup>2</sup> The MSU should be determined in accordance with the guidance contained in question 4.2 of the T2S Corporate Actions Standards [FAQ](#).

<sup>3</sup> Investment fund units may contain up to 6 decimals.

	ratio per 1,000 nominal is calculated, and then applied).																																																																				
<b>Rounding rule no. 4</b>	The ratio specified by the Issuer CSD in the event notification should be passed on in its entirety in the event notification sent by all Account Servicers and Custodians in the custody chain. (There should be no rounding up, or rounding down, or truncation, of the ratio).	Implemented	N/A	N/A																																																																	
<b>5</b>	<b>Negative cash flows</b> <i>Issuer CSDs and Investor CSDs shall support the processing of corporate actions where the underlying security has a fixed negative interest rate or a floating rate coupon. Any negative interest shall result in a cashflow from the Investor to the Issuer which shall be processed using the Interest Payment (INTR) event.</i>	Implemented	Adaptation with ISO20022	N/A	<table border="1"> <thead> <tr> <th><b>Analysis and Communication</b></th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> 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	<i>Securities with a fixed negative interest rate, or with a floating interest rate, may result in a payment from the Investor to the Issuer of the security. The Standard is applicable to CSDs acting in their role as both Issuer CSD and Investor CSD. If a CSD accepts only securities with a positive interest rate, or with a floating rate coupon with a floor of zero or above (fixed in the terms and conditions of the security), so that negative cash payments do not occur, then the CSD is deemed to comply with this standard.</i>																																																																				
<b>6</b>	<b>Business day rule</b> <i>If the payment date of a corporate action falls on a non-business day (in the country of the currency in which the payment is due), the payment shall be made on the next business day. If the next business</i>	Implemented	N/A	N/A	<table border="1"> <thead> <tr> <th><b>Analysis and Communication</b></th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> </tbody> </table>	<b>Analysis and Communication</b>	Yes	No	n/a	<b>M1:</b> Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																
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*day falls in the following month and the payment needs to be made in the same month, then the calculation period shall be adjusted, and the payment date and the record date shall move back one day.*

<b>M4:</b> Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
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<b>Testing and Implementation</b>	Yes	No	n/a
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*Payment amounts are always calculated on the end-of-day positions on the record date. If the payment date falls on a non-business day in the country of the currency in which the payment is due, the payment must be made on the next business day. If the next business day would fall in the following month, and the payment needs to be made in the same month (with the payment day being moved to precede the original payment date) then the Modified Following (Adjusted) Business Day Convention must be used.*

Implemented

N/A

N/A

*In order to comply with this rule, one of the following business day conventions should be used at the time of issuance of the security:*

Business Day Convention	Calculation Period	Post-Trade Process
Following	Adjusted	Pay the next business day
Following	Unadjusted	Pay the next business day
Modified Following	Adjusted	Pay the previous business day

Implemented

N/A

N/A

7	<b>Securities amount data</b> <i>Securities amount data should be defined in accordance with the following rules:</i> <ul style="list-style-type: none"> <li>• <i>Debt instruments with a nominal value should be denominated in face amount (FAMT)</i></li> <li>• <i>Debt instruments with no nominal value should be denominated in units (UNIT)</i></li> <li>• <i>Equities should be denominated in units (UNIT)</i></li> <li>• <i>Investment funds should be denominated in units (UNIT)</i></li> </ul>	Implemented	N/A	N/A	<b>Analysis and Communication</b>			
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					M10: External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
					M11: Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
M12: External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>					
M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>					
<i>Debt instruments with a nominal value should be denominated in face amount (FAMT)</i>	Implemented	N/A	N/A					
<i>Debt instruments with no nominal value should be denominated in units (UNIT)</i>	N/A	N/A	N/A					
<i>Equities should be denominated in units (UNIT)</i>	N/A	N/A	N/A					
<i>Investment funds should be denominated in units (UNIT)</i>	N/A	N/A	N/A					



8	<p><b>Payment time</b></p> <p><i>For European currencies, the cash proceeds of a corporate action should be distributed by Issuers CSDs as early as possible, but no later than 12:00 noon on the payment date (Issuer CSD time).</i></p> <p><i>For non-European currencies, the cash proceeds of a corporate action should be distributed by Issuers CSDs as early as possible, but no later than 16:30 on the payment date (Issuer CSD time).</i></p> <p><i>If the corporate action event would result in both cash and security movements, then the transactions for the debit (or credit) of securities and credit (or debit) of cash proceeds must be executed simultaneously.</i></p>	Implemented	From CSD perspective the SIs are created and sent to T2S before SODP on the payment day and are settled as soon as the cash proceeds are available by the Issuer. Currently REDM payments are processed around 07:00 CET on payment date.	N/A	<b>Analysis and Communication</b>	Yes	No	n/a
					<b>M1:</b> Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
					<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
					<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
					<b>M4:</b> Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
					<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
					<b>Internal Adaptation</b>	Yes	No	n/a
					<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
					<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
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					<b>Testing and Implementation</b>	Yes	No	n/a
					<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
					<b>M11:</b> Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
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<i>For European currencies, the cash proceeds of a corporate action should be distributed by Issuers CSDs as early as possible, but no later than 12:00 noon on the payment date (Issuer CSD time).</i>	Implemented	N/A	N/A					
<i>For non-European currencies, the cash proceeds of a corporate action should be distributed by Issuers CSDs as early as possible, but no later than 16:30 on the payment date (Issuer CSD time).</i>	N/A	N/A	N/A					
<i>If the corporate action event would result in both cash and security movements, then the transactions for the debit (or credit) of securities and credit (or debit) of cash proceeds must be executed simultaneously.</i>	Implemented	N/A	N/A					
<i>Cash proceeds should be made available<sup>4</sup> by the issuer CSD as early as possible on the payment date using functionalities such as the night-time settlement (NTS) where available, allowing for settlement as soon as technically possible<sup>5</sup> at the opening of the securities settlement system.</i>	Implemented	N/A	N/A					
<i>Government debt payments are expected to be paid in the overnight (where NTS is available) at the latest at the start of the business day.</i>	Implemented	N/A	N/A					

<sup>4</sup> The funds should not be subject to any limitations once made available.

<sup>5</sup> It is expected that payments will be made by 09:30 (Issuer CSD time) to facilitate collateral management. AMI-SeCo will carry out regular fact-finding exercises to monitor actual CA payment times. Payments in Eastern timezone currencies (e.g. Japanese Yen) are expected to be processed in the nighttime settlement.

<p><b>Notification of processing status</b></p> <p><i>If an issuer, issuer agent, or Issuer CSD cannot process a Corporate Action on the previously announced Payment Date, all Account Servicers must inform Account Owners about the delay as soon as possible and based on information received from higher up the custody chain.</i></p>	<p>Adaptation Required</p>	<p>No business case so far.</p>	<p>N/A</p>	<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input checked="" 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<p><i>If a Corporate Action cannot be processed on the previously announced Payment Date in accordance with the timelines specified in Standard 8, Issuers and their respective agents shall be responsible for providing information to the Issuer CSD on the reasons for the delay in the processing of the Corporate Action. Upon receipt of the information from the issuers and their agents, the issuer CSD must send a notification message containing this information to its participants as early as possible, but no later than 12:15 on the payment date for European currencies and 16:45 on the payment date for non-European currencies (Issuer CSD time). The issuer CSD must also notify its participants of any issues at CSD level which impact the payment of CA proceeds as soon as possible. Intermediaries shall pass on the notification message through the custody chain to ensure all impacted parties are informed of the delay.</i></p>	<p>Adaptation Required</p>	<p>No business case so far, thus processing status is not in use, but will be developed semi-manually in the context of new Standards.</p>	<p>N/A</p>																																																																	
<p><b>Elective events</b></p> <p><i>For all mandatory with options and voluntary CA events involving a debit of securities, all intermediaries must ensure that the elected security position is subject to soft blocking if the election is received ahead of the deadline. Intermediaries will show the elected quantity as an instructed quantity therefore 'unavailable' for settlement in their reporting.</i></p> <p><i>Upon receipt of the election, Issuer CSDs will also ensure the elected quantity is separated accounting wise. The elected quantity should remain separated accounting wise</i></p>	<p>Adaptation Required</p>	<p>N/A</p>	<p>N/A</p>	<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M5:</b> Detailed external communication by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 01/03/2022</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td><b>M6:</b> Adaptation started by 01/01/2022</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 14/03/2022</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M7:</b> Adaptation completed by 30/06/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M8:</b> Internal testing started by 01/07/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M9:</b> Internal testing complete by 02/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>	Analysis and Communication	Yes	No	n/a	<b>M1:</b> Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M4:</b> Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/03/2022	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a	<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 14/03/2022	<input type="checkbox"/>	<b>M7:</b> Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M8:</b> Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M9:</b> Internal testing complete by 02/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>																				
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	<p><i>from the time the CA instruction is accepted until (i) the CA event is executed (when the debit takes place) or (ii) until an instruction is cancelled (for revocable instructions).</i></p> <p><i>For mandatory with options CA events, Issuer CSDs should ensure settlement does not occur after the Market Deadline.</i></p>				<table border="1"> <thead> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M10:</b> External testing started by 05/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M11:</b> Final external communication by 01/04/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M12:</b> External testing completed by 13/10/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M13:</b> Standard implemented by 20/11/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>	Testing and Implementation	Yes	No	n/a	<b>M10:</b> External testing started by 05/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M11:</b> Final external communication by 01/04/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M12:</b> External testing completed by 13/10/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M13:</b> Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>																																												
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	For mandatory with options CA events, Issuer CSDs should ensure settlement does not occur after the Market Deadline.	Implemented	N/A	N/A																																																																	
	Account servicers should include an indicator in the CA notification message to identify that a security position will be (soft) blocked.	Adaptation Required	Indicator not present currently, but will be included.	N/A																																																																	
11	<p><b>Availability of default options</b></p> <p><i>Account Servicers shall ensure that a Corporate Action event notification message identifies the default option for that event.</i></p>	Adaptation Required	Currently, participants must indicate a selection mandatorily, as no default option is defined. To be implemented with the new Standards.	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	A default option should be present in all Corporate Action events that have more than one option. The default option as identified by the Issuer CSD must be transmitted unchanged																																																																				

through the custody chain.

12	<p><b>Handling of fees for meeting related CA events</b></p> <p><i>All fees (e.g. solicitation fees, consent fees) to be credited / debited as a result of participation in an event shall be confirmed using the same meeting event type.</i></p>	N/A	No fees apply.	N/A	<b>Analysis and Communication</b>	Yes	No	n/a
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<p><i>A holder of a security may be entitled to receive a fee following the announcement of a meeting fee. This fee may be paid to all holders of the security or alternatively only to certain holders of the security fulfilling certain criteria. The different constellation of options which may lead to the payment of a meeting fee are outlined below:</i></p> <p><i>A bond/shareholder has to instruct (a certain option until a certain deadline) in order to receive the payment.</i></p> <p><i>A bond/shareholder has to instruct early (a certain option until a certain deadline) in order to obtain an early incentive premium. The bond/shareholder then receives the rate announced in the early incentive premium field.</i></p> <p><i>All bond/shareholders receive the fee without having to participate/instruct at the meeting – the rule is as follows: everyone who has a holding as of a certain date (record date) will receive the fee.</i></p> <p><i>In addition to the above use cases, the event may also include a condition that resolutions have to pass at the meeting in order to receive a fee.</i></p>	N/A	N/A	N/A					

<p><b>Reversal of CA movements</b></p> <p><i>A pre-advice message must be issued in advance of any reversal of a CA. In case of a cash reversal, the pre-advice must be sent sufficiently in advance of the reversal so that recipients have adequate time for cash management.</i></p>	<p>Adaptation Required</p>	<p>Not foreseen until now, due to lack of business case. Will be implemented in the context of the new Standards.</p>	<p>N/A</p>	<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M5:</b> Detailed external communication by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 01/03/2022</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td><b>M6:</b> Adaptation started by 01/01/2022</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 14/03/2022</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M7:</b> Adaptation completed by 30/06/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M8:</b> Internal testing started by 01/07/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M9:</b> Internal testing complete by 02/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td><b>M10:</b> External testing started by 05/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M11:</b> Final external communication by 01/04/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M12:</b> External testing completed by 13/10/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M13:</b> Standard implemented by 20/11/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>	Analysis and Communication	Yes	No	n/a	<b>M1:</b> Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M4:</b> Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/03/2022	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a	<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 14/03/2022	<input type="checkbox"/>	<b>M7:</b> Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M8:</b> Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M9:</b> Internal testing complete by 02/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	Testing and Implementation	Yes	No	n/a	<b>M10:</b> External testing started by 05/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M11:</b> Final external communication by 01/04/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M12:</b> External testing completed by 13/10/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M13:</b> Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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<p><i>The Account Servicer must send a reversal announcement before the reversal is processed to allow the recipient of the CA payment sufficient time to pre-fund the reversal of the CA proceeds before the reversal takes place.</i></p>																																																																				
<p><b>Processing of foreign currency CA payments</b></p> <p><i>To process payments in currencies not eligible in the settlement system, the CSD must instruct the cash correspondent to debit the account of the paying agent and to pay the funds to an account of the security holder. The CSD must send only the corporate action confirmation to the security holder only upon receipt of the confirmation from the cash correspondent that the cash has been transferred successfully.</i></p>	<p>N/A</p>	<p>N/A</p>	<p>N/A</p>	<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> 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type="checkbox"/>	<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M9:</b> Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	Testing and Implementation	Yes	No	n/a	<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M11:</b> Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M12:</b> External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M13:</b> Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
Analysis and Communication	Yes	No	n/a																																																																	
<b>M1:</b> Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																																	
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<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																																	
<b>M4:</b> Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																																	
<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																																	
Internal Adaptation	Yes	No	n/a																																																																	
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<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																																	
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Testing and Implementation	Yes	No	n/a																																																																	
<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																																	
<b>M11:</b> Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																																	
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<b>M13:</b> Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																																	

Before accepting securities paying cash proceeds in a currency not eligible in the settlement system, the CSD should put in a place a process to handle payments in that currency.

ISO 20022 messages for corporate actions

Account Servicers must have the capability to support ISO 20022 messages for the processing of corporate actions.

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Analysis and Communication	Yes	No	n/a
M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M3: Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M4: Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/03/2022	<input type="checkbox"/>
Internal Adaptation	Yes	No	n/a
M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 14/03/2022	<input type="checkbox"/>
M7: Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M8: Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M9: Internal testing complete by 02/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
Testing and Implementation	Yes	No	n/a
M10: External testing started by 05/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M11: Final external communication by 01/04/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M12: External testing completed by 13/10/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M13: Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>

Message Name Message Identifier

Corporate Action Notification	seev.031	Adaptation Required	Currently processed in ISO15022. ISO20022 will be introduced with the new Standards.
Corporate Action Event Processing Status Advice	seev.032	Adaptation Required	Currently not in place. ISO20022 will be introduced with the new Standards.
Corporate Action Instruction	seev.033	Adaptation Required	Currently processed in U2A mode ISO20022 will be introduced with the new Standards.
Corporate Action Instruction Status Advice	seev.034	Adaptation Required	Currently possible only U2A. ISO20022 will be introduced with the new Standards.
Corporate Action Movement Preliminary Advice	seev.035	Adaptation Required	Currently processed in ISO15022. ISO20022 will be introduced with the new Standards.
Corporate Action Movement	seev.036	Adaptation Required	Currently processed in ISO15022. ISO20022

N/A

Confirmation			will be introduced with the new Standards.		
Corporate Action Movement Reversal Advice	seev.037	Adaptation Required	Currently manually processed. ISO20022 will be introduced with the new Standards.		
Corporate Action Cancellation Advice	seev.039	Adaptation Required			
Corporate Action Instruction Cancellation Request	seev.040	Adaptation Required			
Corporate Action Instruction Cancellation Request Status Advice	seev.041	Adaptation Required	Currently not in place. ISO20022 will be introduced with the new Standards.		
Corporate Action Instruction Statement Report	seev.042	N/A	N/A		
Corporate Action Movement Preliminary Advice Cancellation Advice	seev.044	Adaptation Required	Currently not in place. ISO20022 will be introduced with the new Standards.		
Meeting Notification	seev.001	Adaptation Required	Currently not in place. ISO20022 will be introduced with the new Standards.		
Meeting Cancellation	seev.002	Adaptation Required	Currently not in place. ISO20022 will be introduced with the new Standards.	N/A	
Meeting Entitlement Notification	seev.003	Adaptation Required	Currently not in place. ISO20022 will be introduced with the new Standards.		
Meeting Instruction	seev.004	N/A	n/a		
Meeting Instruction Cancellation Request	seev.005	N/A	n/a		
Meeting Instruction Status	seev.006	N/A	n/a		
Meeting Vote Execution Confirmation	seev.007	N/A	n/a		
Meeting Result Dissemination	seev.008	N/A	n/a		

