

Corporate Actions Adaptation Plan

Clearstream Banking Frankfurt

Activity	Corporate Actions
Plan submitted by	Clearstream Banking Frankfurt
NSG	Germany
Date	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

Cover letter needs to be added.

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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:				Analysis and Communication			
						Yes	No	n/a	
						<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	
						<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	
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						<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	
						Internal Adaptation			
						Yes	No	n/a	
						<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	
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						<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	
						<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	
Testing and Implementation									
Yes	No	n/a							
<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>							
<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>							
<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>							
<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							
	1a. Notify [ca.1.01]	Table 3	Adaptation Required	Update some key data elements (e.g. place of safekeeping type, "COAF" reference – currently COAF in German market is generated by the data vendor Wertpapier-Mitteilungen and not the CSD);	None identified so far				
	1b. Update [ca.1.02]	Table 3	Adaptation Required						
	1c. Cancel [ca.1.03]	Table 4	Adaptation Required	No change of the notification rules in terms of sending of					

				unconfirmed information. Report "Withdrawal" as a cancellation reason i/o standalone message as per SCoRE and ISO20022 standards		
1B	Corporate Action Instruction	<i>Instructions on elective corporate actions must be processed in accordance with a set of harmonised business processes, workflows and key data elements.</i>				
Additional Information	Business Processes & Workflows	Key Data Elements				
	2a. Instruction [ca.2.01]	Table 5	Adaptation Required	Send the Instruction Status Advice for uninstructed default options as per standard.	None identified so far	
	2b. Instruction Status Advice [ca.2.02]	Table 6	Adaptation Required			
	2c. Instruction Cancellation Request [ca.2.03]	Table 7	Adaptation Required	Update some key data elements (e.g. instruction status, "COAF" reference - currently COAF in German market is generated by the data vendor Wertpapier-Mitteilungen and not the CSD)		
	2d. Instruction Cancellation Request Status Advice [ca.2.04]	Table 8	Adaptation Required	For TPA positions: This business process and workflow is not applied to the pledge account, but to the source account.		
1C	Corporate Action Advice	<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>				
Additional Information	Business Processes & Workflows	Key Data Elements				
	3a. Movement Preliminary Advice [ca.3.01]	Table 9	Implemented		None identified so far	
	3b. Movement Preliminary Advice Cancellation [ca.3.02]	Table 10	Implemented			

1D	Corporate Action Confirmation	<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>				
Additional Information	Applicable Business Processes & Workflows	Key Data Elements				
	4a. CA Event Processing Status Advice[ca.4.01]	Table 11	Adaptation Required	This reporting is not supported today and must be implemented. External dependency on Issuers/Agents	None identified so far	
	4b. Movement Confirmation [ca.4.02]	Table 12	Implemented			
1E	Corporate Action Reversal	<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>				
Additional Information	Applicable Business Processes & Workflows	Key Data Elements				
	5a. Movement Preliminary Advice [ca.5.01]	Table 13	Adaptation Required	Update some key data elements (e.g. reversal reasons); External dependency on Issuers/Agents	None identified so far	
	5b. Movement Reversal Advice [ca.5.02]	Table 14	TBA	For DCPs the cash messages are generated by T2S. However, we are still investigating the implementation of cash messages for ICPs.	N/A	
1F	Meeting Event Notifications	<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>				
Additional Information	Business Processes & Workflows	Key Data Elements				
	1a. Meeting Notification [me.1.01]	Table 15	Adaptation Required	Subject to a further assessment as depends on deliverables of an	None identified so far	

	1b. Meeting Cancellation [me.1.02]	Table 16	Adaptation Required	internal project changing the existing General Meetings service.		
	1c. Meeting Entitlement Notification [me.1.03]	Table 17	TBA	This message, being introduced with the SRD II, is only applicable for the flows from the Last Intermediary to the End investor and from the End investor to the Issuer. We are still investigating the further impacts this clause introduces and will revert soonest.		
1G	Meeting Event Instructions	<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>				
	Business Processes & Workflows	Key Data Elements				
Additional Information	2a. Meeting Instruction [me.2.01]	Table 18	Adaptation Required	Subject to a further assessment as depends on deliverables of an internal project changing the existing General Meetings service.	None identified so far	
	2b. Meeting Instruction Cancellation Request [me.2.02]	Table 20	Adaptation Required	For TPA positions: This business process and workflows are not applicable to collateral account but to source account.	None identified so far	
	2c. Meeting Instruction Status [me.2.03]	Table 19	Adaptation Required			
	2d. Meeting Vote Execution Confirmation [me.2.04]	Table 21	Adaptation Required			
1H	Meeting Event Results	<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	Business Processes & Workflows	Key Data Elements				

3a. Meeting Result Dissemination [me.3.01]	Table 22	Adaptation Required	Subject to a further assessment as depends on deliverables of the internal project changing an existing General Meetings service. For TPA positions: This business process and workflows are not applicable to collateral account but to source account.	None identified so far
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2 Provision of data necessary for calculation of proceeds	<i>The corporate action notification, as communicated by the Account Servicer, must include the necessary data elements required to calculate the cash and / or securities movements.</i>			<table border="1"> <thead> <tr> <th data-bbox="1346 402 1899 432">Analysis and Communication</th> <th data-bbox="1899 402 1957 432">Yes</th> <th data-bbox="1957 402 2123 432">No</th> <th data-bbox="2123 402 2199 432">n/a</th> </tr> </thead> <tbody> <tr> <td data-bbox="1346 432 1899 472">M1: Analysis started by 30/06/2020</td> <td data-bbox="1899 432 1957 472"><input checked="" type="checkbox"/></td> <td data-bbox="1957 432 2123 472"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 432 2199 472"><input checked="" type="checkbox"/></td> </tr> <tr> <td data-bbox="1346 472 1899 512">M2: Initial communication by 01/03/2021</td> <td data-bbox="1899 472 1957 512"><input checked="" type="checkbox"/></td> <td data-bbox="1957 472 2123 512"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 472 2199 512"><input checked="" type="checkbox"/></td> </tr> <tr> <td data-bbox="1346 512 1899 552">M3: Analysis completed by 31/07/2021</td> <td data-bbox="1899 512 1957 552"><input checked="" type="checkbox"/></td> <td data-bbox="1957 512 2123 552"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 512 2199 552"><input checked="" type="checkbox"/></td> </tr> <tr> <td data-bbox="1346 552 1899 592">M4: Documentation completed by 31/12/2021</td> <td data-bbox="1899 552 1957 592"><input checked="" type="checkbox"/></td> <td data-bbox="1957 552 2123 592"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 552 2199 592"><input checked="" type="checkbox"/></td> </tr> <tr> <td data-bbox="1346 592 1899 632">M5: Detailed external communication by 31/12/2021</td> <td data-bbox="1899 592 1957 632"><input checked="" type="checkbox"/></td> <td data-bbox="1957 592 2123 632"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 592 2199 632"><input checked="" type="checkbox"/></td> </tr> <tr> <th data-bbox="1346 632 1899 662">Internal Adaptation</th> <th data-bbox="1899 632 1957 662">Yes</th> <th data-bbox="1957 632 2123 662">No</th> <th data-bbox="2123 632 2199 662">n/a</th> </tr> <tr> <td data-bbox="1346 662 1899 702">M6: Adaptation started by 01/01/2022</td> <td data-bbox="1899 662 1957 702"><input checked="" type="checkbox"/></td> <td data-bbox="1957 662 2123 702"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 662 2199 702"><input type="checkbox"/></td> </tr> <tr> <td data-bbox="1346 702 1899 742">M7: Adaptation completed by 30/06/2022</td> <td data-bbox="1899 702 1957 742"><input checked="" type="checkbox"/></td> <td data-bbox="1957 702 2123 742"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 702 2199 742"><input type="checkbox"/></td> </tr> <tr> <td data-bbox="1346 742 1899 782">M8: Internal testing started by 01/07/2022</td> <td data-bbox="1899 742 1957 782"><input checked="" type="checkbox"/></td> <td data-bbox="1957 742 2123 782"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 742 2199 782"><input type="checkbox"/></td> </tr> <tr> <td data-bbox="1346 782 1899 821">M9: Internal testing complete by 02/12/2022</td> <td data-bbox="1899 782 1957 821"><input checked="" type="checkbox"/></td> <td data-bbox="1957 782 2123 821"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 782 2199 821"><input type="checkbox"/></td> </tr> <tr> <th data-bbox="1346 821 1899 852">Testing and Implementation</th> <th data-bbox="1899 821 1957 852">Yes</th> <th data-bbox="1957 821 2123 852">No</th> <th data-bbox="2123 821 2199 852">n/a</th> </tr> <tr> <td data-bbox="1346 852 1899 892">M10: External testing started by 05/12/2022</td> <td data-bbox="1899 852 1957 892"><input checked="" type="checkbox"/></td> <td data-bbox="1957 852 2123 892"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 852 2199 892"><input type="checkbox"/></td> </tr> <tr> <td data-bbox="1346 892 1899 932">M11: Final external communication by 01/04/2023</td> <td data-bbox="1899 892 1957 932"><input checked="" type="checkbox"/></td> <td data-bbox="1957 892 2123 932"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 892 2199 932"><input type="checkbox"/></td> </tr> <tr> <td data-bbox="1346 932 1899 971">M12: External testing completed by 13/10/2023</td> <td data-bbox="1899 932 1957 971"><input checked="" type="checkbox"/></td> <td data-bbox="1957 932 2123 971"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 932 2199 971"><input type="checkbox"/></td> </tr> <tr> <td data-bbox="1346 971 1899 1011">M13: Standard implemented by 20/11/2023</td> <td data-bbox="1899 971 1957 1011"><input checked="" type="checkbox"/></td> <td data-bbox="1957 971 2123 1011"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2123 971 2199 1011"><input type="checkbox"/></td> </tr> </tbody> </table> <p data-bbox="1346 1027 2199 1082">Please explain if the milestones are different for events related to non-debt instruments (and if yes, explain in the additional Milestones table).</p>	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 checked="" type="checkbox"/>	M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M3: Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M5: Detailed external communication by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	Internal Adaptation	Yes	No	n/a	M6: Adaptation started 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Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
				Analysis and Communication	Yes	No	n/a																																																													
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				M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																													
				M3: Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																													
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				M8: Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>																																																													
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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"/>																																																																	

Events relevant to debt instruments							
Event ID	Event Name						
1. ACTV	Trading Status: Active		N/A	Information event only Not used in German market			
2. BIDS	Repurchase Offer / Issuer Bid / Reverse Rights		Implemented		None identified so far		
3. BMET	Bond Holder Meeting		Implemented				
4. BPUT	Put Redemption		Implemented				
5. BRUP	Bankruptcy		TBC	Information event only BRUP MAND and CHOS are tbc			

6.	CAPI	Capitalisation	N/A	Information event only Not used in German market
7.	CERT	Non-US TEFRA D Certification	Adaptation Required	Certification event only Currently handled via settlement instructions
8.	CHAN	Change	Implemented	Currently CLSA is announced by WM and processed as information event only
9.	CMET	Court Meeting	Implemented	
10.	CONS	Consent	Implemented	
11.	CREV	Credit Event	N/A	Information event only Not used in German market
12.	DFLT	Bond Default	N/A	Information event only Not used in German market
13.	DLST	Trading Status: Delisted	Implemented	Information event only
14.	DRAW	Drawing	N/A	DRAW is not used in German market DSCL VOLU is not used in German market
15.	DSCL	Disclosure	N/A	
16.	DTCH	Dutch Auction	Implemented	EXTM is not reported as different event is used instead (market practice)
17.	EXOF	Exchange	Implemented	
18.	EXTM	Maturity Extension	N/A	
19.	INCR	Increase in Value	N/A	Technically CBF already supports Maturity Extension. However, in the German Market, announcements have not historically been issued for this event type but will be issued in future. INCR is not used in German market DSCL Is not used in the German market
20.	INFO	Information	Implemented	Information event only Only INFO MAND is used
21.	INTR	Interest Payment	Implemented	Only INTR MAND is used
22.	LIQU	Liquidation Payment	Implemented	Only LIQU MAND is used
23.	MCAL	Full Call / Early Redemption	Implemented	
24.	OTHR	Other Event	Implemented	Informative event Only OTHR MAND is used
25.	PARI	Pari-Passu	Implemented	

None identified so far

39. WTRC	Withholding Tax Relief Certification	Adaptation required	WTRC is to be implemented				
Events relevant to non-debt instruments				Analysis and Communication	Yes	No	n/a
				M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
				M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
				M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>				
1. ACCU	Accumulation						
2. BONU	Bonus Issue/Capitalisation Issue						
3. CAPD	Capital Distribution						
4. CAPG	Capital Gains Distribution						
5. CONV	Conversion						
6. DECR	Decrease In Value						
7. DRCA	Cash Distribution From Non-Eligible Securities Sales						
8. DRIP	Dividend Reinvestment						
9. DVCA	Cash Dividend						
10. DVOP	Dividend Option						
11. DVSC	Scrip Dividend						
12. DVSE	Stock Dividend						
13. EXRI	Call on Intermediate Securities						
14. EXWA	Warrant Exercise						
15. GMET	General Meeting						
16. MRGR	Merger						
17. ODLT	Odd Lot Sale/Purchase						
18. PRIO	Priority Issue						

19.	SHPR	Shares Premium Dividend			
20.	SOFF	Spin-Off			
21.	SPLF	Stock Split/Change in Nominal Value/Subdivision			
22.	SPLR	Reverse Stock Split/Change in Nominal Value			
23.	XMET	Extraordinary Meeting			

3	Consistency of information provided by Issuer CSDs, Investor CSDs & Custodians <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>				Analysis and Communication			
					M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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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"/>					

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	Implemented	Supported for Investor CSD Not used in German market
2.	BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Implemented	None identified so far
3.	BMET	Bond Holder Meeting	Implemented	
4.	BPUT	Put Redemption	Implemented	

		To be implemented in German market							
Events relevant to non-debt instruments				Analysis and Communication			Yes	No	n/a
				M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>	
				M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>	
				M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>	
				M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>	
				M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>	
				Internal Adaptation			Yes	No	n/a
				M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>	
				M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>	
				M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>	
				M9: Internal testing complete by 02/12/2022	<input 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 type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>	
				M11: Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>	
M12: External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>					
M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>					
1.	ACCU	Accumulation							
2.	BONU	Bonus Issue/Capitalisation Issue							
3.	CAPD	Capital Distribution							
4.	CAPG	Capital Gains Distribution							
5.	CONV	Conversion							
6.	DECR	Decrease In Value							
7.	DRCA	Cash Distribution From Non-Eligible Securities Sales							
8.	DRIP	Dividend Reinvestment							
9.	DVCA	Cash Dividend							
10.	DVOP	Dividend Option							
11.	DVSC	Scrip Dividend							
12.	DVSE	Stock Dividend							
13.	EXRI	Call on Intermediate Securities							
14.	EXWA	Warrant Exercise							
15.	GMET	General Meeting							
16.	MRGR	Merger							
17.	ODLT	Odd Lot Sale/Purchase							
18.	PRIO	Priority Issue							
19.	SHPR	Shares Premium Dividend							

	20. SOFF	Spin-Off																																																																				
	21. SPLF	Stock Split/Change in Nominal Value/Subdivision																																																																				
	22. SPLR	Reverse Stock Split/Change in Nominal Value																																																																				
	23. XMET	Extraordinary Meeting																																																																				
4	Rounding rules	<i>Harmonised rounding rules shall be applied for the calculation of cash payments and securities movements.</i>				<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>M1: 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>M2: 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>M3: 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>M4: 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>M5: Detailed external communication 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> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M7: 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>M8: 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>M9: 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>M10: 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>M11: 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>M12: 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>M13: 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	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 checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a	M6: Adaptation started by 01/01/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<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"/>
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Additional Information	Rounding rule no. 1	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	Update the rounding rules for corporate action payments as per standard to apply round down (cut after second decimal on EUR cash payments). No change to rounding of tax payments	Rounding of tax payments as defined per law																																																																	
	Rounding rule no. 2	For securities movements, the securities amount should be rounded down to the nearest full unit ¹ . The Minimum Settlement Unit (MSU) ² of the security shall determine whether the nearest full unit is a whole number (for example 1) or another number ³ (for example 1.1).	Implemented																																																																			

¹ 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.

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

³ Investment fund units may contain up to 6 decimals.

Rounding rule no. 3	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 ratio per 1,000 nominal is calculated, and then applied).	TBC	This rule refers to ratio truncation after Issuer CSD notification. As Investor CSD however, any change in this area would have far reaching impacts and cannot be included in scope at this time.	None identified so far																																																																	
Rounding rule no. 4	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).	TBC	Depends on maximum number of decimals to be used in the ratio by Issuers/Agents.	None identified so far																																																																	
5	Negative cash flows <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	On the German market, no negative cash flow will/can be processed on CSD level currently (comprehension of character of such payment in relation to legal understanding). However, the impacts on the Investor CSD model are still to be assessed.	N/A	<table border="1"> <thead> <tr> <th data-bbox="1355 576 1899 616">Analysis and Communication</th> <th data-bbox="1899 576 1957 616">Yes</th> <th data-bbox="1957 576 2130 616">No</th> <th data-bbox="2130 576 2190 616">n/a</th> </tr> </thead> <tbody> <tr> <td data-bbox="1355 616 1899 655">M1: Analysis started by 30/06/2020</td> <td data-bbox="1899 616 1957 655"><input type="checkbox"/></td> <td data-bbox="1957 616 2130 655"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2130 616 2190 655"><input checked="" type="checkbox"/></td> </tr> <tr> <td data-bbox="1355 655 1899 695">M2: Initial communication by 01/03/2021</td> <td data-bbox="1899 655 1957 695"><input type="checkbox"/></td> <td data-bbox="1957 655 2130 695"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2130 655 2190 695"><input checked="" type="checkbox"/></td> </tr> <tr> <td data-bbox="1355 695 1899 735">M3: Analysis completed by 31/07/2021</td> <td data-bbox="1899 695 1957 735"><input 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>																																																																				

6	Business day rule	<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 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.</i>	Adaptation required	All issuers / issuer agents will be informed of the revised convention options. This standard will be incorporated in new requirements to issuers. For existing securities, issuers / issuer agents would need to take responsibility for change of terms and conditions (perhaps prompted by non-eligibility to ECMS).	Legal barriers to be checked	<table border="1"> <tr> <td>Analysis and Communication</td> <td>Yes</td> <td>No</td> <td>n/a</td> </tr> <tr> <td>M1: 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>M2: 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>M3: 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>M4: Documentation completed by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>Internal Adaptation</td> <td>Yes</td> <td>No</td> <td>n/a</td> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M9: Internal testing complete by 02/12/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>Testing and Implementation</td> <td>Yes</td> <td>No</td> <td>n/a</td> </tr> <tr> <td>M10: 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>M11: 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>M12: External testing completed by 13/10/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M13: Standard implemented by 20/11/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> </table>	Analysis and Communication	Yes	No	n/a	M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M5: 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	M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M9: 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	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 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"/>
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<i>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:</i>																																																																						
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7	Securities amount data <i>Securities amount data should be defined in accordance with the following rules:</i> <ul style="list-style-type: none"> <i>Debt instruments with a nominal value should be denominated in face amount (FAMT)</i> <i>Debt instruments with no nominal value should be denominated in units (UNIT)</i> <i>Equities should be denominated in units (UNIT)</i> <i>Investment funds should be denominated in units (UNIT)</i> 	TBC	<p>CBF has currently many debts in units.</p> <p>Issuers have already been informed of the requirements of the standard. However, CBF cannot force issuers to comply. If issuers do not comply, CBF will not exclude such securities from eligibility (noting that they would not be eligible for ECMS)</p>	None identified so far	Analysis and Communication			Yes	No	n/a
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8	<p>Payment time</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>					<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>M1: 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>M2: Initial 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<p><i>Cash proceeds should be made available⁴ 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 possible⁵ at the opening of the securities settlement system.</i></p>																																																																						
<p><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></p>																																																																						

⁴ The funds should not be subject to any limitations once made available.

⁵ 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>Notification of processing status</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>This reporting is not supported today and has to be implemented; the timing is dependent on the outcome of the current discussions as standard is under review by AMI SeCo External dependency on Issuers/Agents</p>	<p>None identified so far</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>M1: 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>M2: Initial communication by 01/03/2021</td> <td><input checked="" 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as identified by the Issuer CSD must be transmitted unchanged through the custody chain.

Handling of fees for meeting related CA events

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.

12

Implemented

CSD only
Not applicable to TPA positions
TPA positions are substituted upon meeting event notifications and therefore meeting events fees will never apply to collateralised positions.

None identified so far

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M9: 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
M10: External testing started by 05/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>

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:

A bond/shareholder has to instruct (a certain option until a certain deadline) in order to receive the payment.

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.

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.

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.

<p>Reversal of CA movements</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>	Implemented	N/A	None identified so far	<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>M1: 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>M2: 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>M3: 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>M4: Documentation completed by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M9: Internal testing complete by 02/12/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M10: 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>M11: 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>M12: External testing completed by 13/10/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M13: Standard implemented by 20/11/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> </tbody> </table>	Analysis and Communication	Yes	No	n/a	M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M5: 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	M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M9: 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	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 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"/>
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<p>Processing of foreign currency CA payments</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>	Implemented	The payments in foreign currencies are processed in the ICSD environment	None identified so far	<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>M1: 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>M2: 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>M3: 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>M4: Documentation completed by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M9: Internal testing complete by 02/12/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M10: 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>M11: 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>M12: External testing completed by 13/10/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M13: Standard implemented by 20/11/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> </tbody> </table>	Analysis and Communication	Yes	No	n/a	M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M5: 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	M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M9: 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	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 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"/>
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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"/>
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Message Name	Message Identifier				
Corporate Action Notification	seev.031	Adaptation Required	Implementation of ISO 20022 and as well as specific mapping, validations and processing of the messages in both versions ISO15022 and ISO20022.	None identified so far	
Corporate Action Event Processing Status Advice	seev.032	Adaptation Required			
Corporate Action Instruction	seev.033	Adaptation Required			
Corporate Action Instruction Status Advice	seev.034	Adaptation Required			
Corporate Action Movement Preliminary Advice	seev.035	Adaptation Required			
Corporate Action Movement Confirmation	seev.036	Adaptation Required			
Corporate Action Movement Reversal Advice	seev.037	Adaptation Required			
Corporate Action Cancellation Advice	seev.039	Adaptation Required			

Corporate Action Instruction Cancellation Request	seev.040	Adaptation Required	Implementation of ISO 20022 and as well as specific mapping, validations and processing of the messages in both versions ISO15022 and ISO20022.	None identified so far	
Corporate Action Instruction Cancellation Request Status Advice	seev.041	Adaptation Required			
Corporate Action Instruction Statement Report	seev.042	Adaptation Required			
Corporate Action Movement Preliminary Advice Cancellation Advice	seev.044	Adaptation Required			
Meeting Notification	seev.001	Adaptation Required			
Meeting Cancellation	seev.002	Adaptation Required			
Meeting Entitlement Notification	seev.003	Adaptation Required			
Meeting Instruction	seev.004	Adaptation Required			
Meeting Instruction Cancellation Request	seev.005	Adaptation Required			
Meeting Instruction Status	seev.006	Adaptation Required			
Meeting Vote Execution Confirmation	seev.007	Adaptation Required			
Meeting Result Dissemination	seev.008	Adaptation Required			