

# Corporate Actions Adaptation Plan

## Euroclear Finland

Activity	Corporate Actions
<b>Plan submitted by</b>	Euroclear Finland
<b>NSG</b>	Finland
<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

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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:	Adaptation Required	<p>The gaps are related to:</p> <ul style="list-style-type: none"> <li>reversal of CA event</li> <li>certain CA events, which are regarded relevant on the Finnish market, are missing</li> <li>missing ISO CA 20022 messages (seev.032, seev.037, seev.044)</li> </ul> <p>The high-level roadmap for T2S migration and ECMS has been published. The implementation plan for gaps related to ECMS will be created by the end of 2022.</p>		<b>Analysis and Communication</b>			
						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"/>
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						<b>Testing and Implementation</b>			
Yes	No	n/a							
M10: External testing started by 05/12/2022	<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"/>						
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	Implemented						
	1b. Update [ca.1.02]	Table 3	Implemented						
	1c. Cancel [ca.1.03]	Table 4	Implemented						
1B	Corporate Action Instruction	<i>Instructions on elective corporate actions must be processed in accordance with a set of</i>							

		<i>harmonised business processes, workflows and key data elements.</i>				
Additional Information	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
	2a. Instruction [ca.2.01]	Table 5	Implemented			
	2b. Instruction Status Advice [ca.2.02]	Table 6	Implemented			
	2c. Instruction Cancellation Request [ca.2.03]	Table 7	Implemented			
	2d. Instruction Cancellation Request Status Advice [ca.2.04]	Table 8	Implemented			
1C	<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>				
Additional Information	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
	3a. Movement Preliminary Advice [ca.3.01]	Table 9	Implemented	seev.035 message is in place already today. However, it is not processed for voluntary and with choice events		
	3b. Movement Preliminary Advice Cancellation [ca.3.02]	Table 10	Adaptation Required	The CSD system sends corporate action instruction status advice messages seev.034 for CA instructions received in the CSD system. Once the CA event has been settled, a corporate action movement confirmation message seev.036 is sent. In Finland instructed balances in CA instructions are settled 100 % on the payment date or the event is withdrawn completely and then CA instructions are cancelled. If entitlement messages were sent, they would be sent on record day		

			end-of-day i.e. one business day prior to the payment date on which the confirmation messages are sent by noon.at the latest. This communication is sufficient at the moment.		
			seev.044 message is not currently available in reversal process, it is planned to be implemented post November 2023		
			see also No 13, 15		
1D	<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>			
Additional Information	<b>Applicable Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>			
	4a. CA Event Processing Status Advice[ca.4.01]	Table 11	Adaptation Required	seev.032 message is not currently supported, it is planned to be implemented post November 2023	
				see also No 9, 15	
	4b. Movement Confirmation [ca.4.02]	Table 12	Implemented		
1E	<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>			
Additional Information	<b>Applicable Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>			
	5a. Movement Preliminary Advice [ca.5.01]	Table 13	Adaptation Required	seev.044 message is not currently available in reversal process, it is planned to be	

				implemented post November 2023		
	5b. Movement Reversal Advice [ca.5.02]	Table 14	Adaptation Required	see also No 3b, 5c, 13, 15, implementation of payment cancellation message in case of reversal is planned to be implemented post November 2023		
1F	<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>				
Additional Information	1a. Meeting Notification [me.1.01]	Table 15	Implemented			
	1b. Meeting Cancellation [me.1.02]	Table 16	Implemented			
	1c. Meeting Entitlement Notification [me.1.03]	Table 17	Implemented			
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>				
	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
Additional Information	2a. Meeting Instruction [me.2.01]	Table 18	Implemented			
	2b. Meeting Instruction Cancellation Request [me.2.02]	Table 20	Implemented			
	2c. Meeting Instruction Status [me.2.03]	Table 19	Implemented			
	2d. Meeting Vote Execution	Table 21	Implemented			

	Confirmation [me.2.04]																																																																				
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>																																																																				
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	3a. Meeting Result Dissemination [me.3.01] Table 22	Implemented																																																																			
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>		Implementation of CA events marked as adaptation required below are planned to be implemented post November 2023		<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 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 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 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 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 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 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 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 type="checkbox"/></td> </tr> </tbody> </table> <p>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 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 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"/>
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Events relevant to debt instruments																																																																					

Event ID	Event Name				
1. ACTV	Trading Status: Active	N/A	not CA event hence N/A on the Finnish market		
2. BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Adaptation Required	Planned to be implemented <b>post</b> November 2023		
3. BMET	Bond Holder Meeting	Implemented			
4. BPUT	Put Redemption	N/A	not relevant on the Finnish market		
5. BRUP	Bankruptcy	Implemented			
6. CAPI	Capitalisation	N/A	not relevant on the Finnish market		
7. CERT	Non-US TEFRA D Certification	N/A			
8. CHAN	Change	Implemented			
9. CMET	Court Meeting	Implemented			
10. CONS	Consent	Adaptation Required	Event exists already but the content is not aligned with SCoRe standards. Planned to be implemented <b>post</b> November 2023.		
11. CREV	Credit Event	Adaptation Required	Planned to be implemented <b>post</b> November 2023		
12. DFLT	Bond Default	N/A	not relevant on the Finnish market		
13. DLST	Trading Status: Delisted	N/A	not CA event hence N/A on the Finnish market		
14. DRAW	Drawing	N/A	not relevant on the Finnish market		
15. DSCL	Disclosure	Implemented	implemented as a part SRD II requirements		
16. DTCH	Dutch Auction	Adaptation Required	Planned to be implemented <b>post</b> November 2023.		
17. EXOF	Exchange	Implemented	EXOF CHOS is not used in Finland		
18. EXTM	Maturity Extension	Adaptation Required	Planned to be implemented <b>post</b> November 2023		
19. INCR	Increase in Value	N/A	not relevant on the Finnish market		
20. INFO	Information	Adaptation Required	Planned to be implemented <b>post</b> November 2023		

21. INTR	Interest Payment	Implemented	INTR CHOS not supported in Finland		
22. LIQU	Liquidation Payment	Implemented	only CASH option possible and CHOS not supported on the Finnish market		
23. MCAL	Full Call / Early Redemption	Implemented			
24. OTHR	Other Event	Implemented	VOLU event not supported		
25. PARI	Pari-Passu	Implemented			
26. PCAL	Partial Redemption Without Pool Factor Reduction	Implemented			
27. PINK	Payment in Kind	Implemented	OTHR option not supported		
28. PLAC	Place of Incorporation	N/A	not relevant on the Finnish market		
29. PPMT	Instalment Call	N/A	not relevant on the Finnish market		
30. PRED	Partial Redemption With Pool Factor Reduction	Implemented			
31. REDM	Final Maturity	Implemented			
32. REDO	Redenomination	N/A	not relevant on the Finnish market		
33. REMK	Remarketing Agreement	N/A	not relevant on the Finnish market		
34. RHDl	Intermediate Securities Distribution	Implemented			
35. SUSP	Trading Status: Suspended	N/A	not CA event hence N/A on the Finnish market		
36. TEND	Tender / Acquisition / Takeover / Purchase Offer	Implemented	TEND CHOS not supported		
37. TREC	Tax Reclaim	N/A			
38. WRTH	Worthless	Implemented			
39. WTRC	Withholding Tax Relief Certification	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 type="checkbox"/>
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1.	ACCU	Accumulation						
2.	BONU	Bonus Issue/Capitalisation Issue						
3.	CAPD	Capital Distribution						
4.	CAPG	Capital Gains Distribution	Adaptation required	Post November 2023				
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	Adaptation required	Post November 2023				
10.	DVOP	Dividend Option	Adaptation required	Post November 2023				
11.	DVSC	Scrip Dividend						
12.	DVSE	Stock Dividend	Adaptation required	Post November 2023				
13.	EXRI	Call on Intermediate Securities						
14.	EXWA	Warrant Exercise						
15.	GMET	General Meeting						
16.	MRGR	Merger						
17.	ODLT	Odd Lot Sale/Purchase						
18.	PRI0	Priority Issue	Adaptation required	Post November 2023				
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	<p><b>Consistency of information provided by Issuer CSDs, Investor CSDs &amp; Custodians</b></p> <p><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></p>		<p>Implementation of CA events marked as adaptation required below are planned to be implemented <b>post</b> November 2023.</p> <p>see also the reply in standard 2</p>			<b>Analysis and Communication</b>			Yes	No	n/a
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*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	N/A	not CA event hence N/A on the Finnish market		
2. BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Adaptation Required	Planned to be implemented <b>post</b> November 2023.		
3. BMET	Bond Holder Meeting	Implemented			
4. BPUT	Put Redemption	N/A	not relevant on the Finnish market		
5. BRUP	Bankruptcy	Implemented			
6. CAPI	Capitalisation	N/A	not relevant on the Finnish market		
7. CERT	Non-US TEFRA D Certification	N/A			
8. CHAN	Change	Implemented			
9. CMET	Court Meeting	Implemented			

10. CONS	Consent	Adaptation Required	event already exists but the content is not aligned with SCoRE standards. Planned to be implemented <b>post</b> November 2023		
11. CREV	Credit Event	Adaptation Required	Planned to be implemented <b>post</b> November 2023.		
12. DFLT	Bond Default	N/A	not relevant on the Finnish market		
13. DLST	Trading Status: Delisted	N/A	not CA event hence N/A on the Finnish market		
14. DRAW	Drawing	N/A	not relevant on the Finnish market		
15. DSCL	Disclosure	Implemented	implemented as a part SRD II requirements		
16. DTCH	Dutch Auction	Adaptation Required	Planned to be implemented <b>post</b> November 2023		
17. EXOF	Exchange	Implemented	EXOF CHOS is not used in Finland		
18. EXTM	Maturity Extension	Adaptation Required	Planned to be implemented <b>post</b> November 2023		
19. INCR	Increase in Value	N/A	not relevant on the Finnish market		
20. INFO	Information	Adaptation Required	to be implemented post Now 2023		
21. INTR	Interest Payment	Implemented	INTR CHOS not supported in Finland		
22. LIQU	Liquidation Payment	Implemented	only CASH option possible and CHOS not supported on the Finnish market		
23. MCAL	Full Call / Early Redemption	Implemented			
24. OTHR	Other Event	Implemented	VOLU not supported		
25. PARI	Pari-Passu	Implemented			
26. PCAL	Partial Redemption Without Pool Factor Reduction	Implemented			
27. PINK	Payment in Kind	Implemented	OTHR option not supported		
28. PLAC	Place of Incorporation	N/A	not relevant on the Finnish market		
29. PPMT	Instalment Call	N/A	not relevant on the Finnish market		
30. PRED	Partial Redemption With Pool Factor Reduction	Implemented			

31.	REDM	Final Maturity	Implemented							
32.	REDO	Redenomination	N/A	not relevant on the Finnish market						
33.	REMK	Remarketing Agreement	N/A	not relevant on the Finnish market						
34.	RHDI	Intermediate Securities Distribution	Implemented							
35.	SUSP	Trading Status: Suspended	N/A	not CA event hence N/A on the Finnish market						
36.	TEND	Tender / Acquisition / Takeover / Purchase Offer	Implemented	TEND CHOS not supported						
37.	TREC	Tax Reclaim	N/A							
38.	WRTH	Worthless	Implemented							
39.	WTRC	Withholding Tax Relief Certification	N/A							
<b>Events relevant to non-debt instruments</b>										
					<b>Analysis and Communication</b>			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"/>
					<b>Internal Adaptation</b>			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"/>
					<b>Testing and Implementation</b>			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	Adaptation required	Post November 2023						
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	Adaptation required	Post November 2023		
10.	DVOP	Dividend Option	Adaptation required	Post November 2023		
11.	DVSC	Scrip Dividend				
12.	DVSE	Stock Dividend	Adaptation required	Post November 2023		
13.	EXRI	Call on Intermediate Securities				
14.	EXWA	Warrant Exercise				
15.	GMET	General Meeting				
16.	MRGR	Merger				
17.	ODLT	Odd Lot Sale/Purchase	Adaptation required	Post November 2023		
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				

**Rounding rules**

*Harmonised rounding rules shall be applied for the calculation of cash payments and securities movements.*

4

<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 type="checkbox"/>
<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M4:</b> Documentation completed by 31/12/2021	<input 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 type="checkbox"/> DD-MM-YYYY	<input 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 type="checkbox"/>
<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M9:</b> Internal testing complete by 02/12/2022	<input 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 type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M11:</b> Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input 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 type="checkbox"/>

	<b>Rounding rule no. 1</b>	<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</b>	Adaptation Required	Currently cash payments are rounded according to standard rounding (default option). The CSD system also supports round down for cash payments. The default rounding option will be changed to be round down for cash payments by November 2023.		
	<b>Rounding rule no. 2</b>	<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).</b>	Implemented			
	<b>Rounding rule no. 3</b>	<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 ratio per 1,000 nominal is calculated, and then applied).</b>	Implemented			
<b>Additional Information</b>	<b>Rounding rule no. 4</b>	<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).</b>	Implemented			

<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.

5	<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	EFI's regulation has been updated in April 2020 to accept bonds with positive interests only, or in case of a floating rate coupon there must be a floor of zero or above (which must be stated in the terms and conditions of the security).	<b>Analysis and Communication</b> Yes No n/a				
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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	<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 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>	Implementation Started	Following business day is the default option in event set up and used for majority of the bonds. Other business day rules are also supported. Documentation such as EFI's Regulation, Market Practice and Service Description to be updated to be in line with the final proposal of SCoRe standard on the usage of business days conventions.  Implementation by November 2023.	<b>Analysis and Communication</b> Yes No n/a				
				M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>
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<p>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.</p>																																																																					
<p>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:</p> <table border="1"> <thead> <tr> <th>Business Day Convention</th> <th>Calculation Period</th> <th>Post-Trade Process</th> </tr> </thead> <tbody> <tr> <td>Following</td> <td>Adjusted</td> <td>Pay the next business day</td> </tr> <tr> <td>Following</td> <td>Unadjusted</td> <td>Pay the next business day</td> </tr> <tr> <td>Modified Following</td> <td>Adjusted</td> <td>Pay the previous business day</td> </tr> </tbody> </table>	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																																																									
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7	<p><b>Securities amount data</b></p> <p><i>Securities amount data should be defined in accordance with the following rules:</i></p> <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			<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 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 type="checkbox"/></td> 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<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>																																																																					
<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>																																																																					

<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>Planned to be implemented post November 2023.</p> <p>see also No 15</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 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 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 type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input 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 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><b>M6:</b> 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><b>M7:</b> Adaptation completed by 30/06/2022</td> <td><input 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 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 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 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 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 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 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 type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M4:</b> Documentation completed by 31/12/2021	<input 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 type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a	<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M9:</b> 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	<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M11:</b> Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M12:</b> External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M13:</b> Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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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><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</i></p>	<p>Adaptation required</p>	<p>Blocking method is in place and used in all mandatory with choice and voluntary events.</p> <p>Blocking indicator missing in seev.031</p> <p>Blocking indicator will be included in a CA notification message by November 2023.</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 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 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 type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input 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 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><b>M6:</b> 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><b>M7:</b> Adaptation completed by 30/06/2022</td> <td><input 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 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 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 type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M4:</b> Documentation completed by 31/12/2021	<input 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 type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a	<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M9:</b> Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>																				
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<i>as identified by the Issuer CSD must be transmitted unchanged through the custody chain.</i>								
12	<b>Handling of fees for meeting related CA events</b> <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>	N/A	The CSD has no role in processing of fees in meeting related CA events		<b>Analysis and Communication</b> <b>M1:</b> Analysis started by 30/06/2020 <b>M2:</b> Initial communication by 01/03/2021 <b>M3:</b> Analysis completed by 31/07/2021 <b>M4:</b> Documentation completed by 31/12/2021 <b>M5:</b> Detailed external communication by 31/12/2021	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>								

<p><b>13</b></p> <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>to be implemented post Nov 2023</p> <p>see also No 15</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 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 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 type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input 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 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><b>M6:</b> 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><b>M7:</b> Adaptation completed by 30/06/2022</td> <td><input 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 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 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 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 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 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 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 type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M4:</b> Documentation completed by 31/12/2021	<input 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 type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a	<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M9:</b> 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	<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M11:</b> Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M12:</b> External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M13:</b> Standard implemented by 20/11/2023	<input 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>14</b></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>Implementation Started</p> <p>The roles and responsibilities of EFi and its clients will be updated in EFi regulation. EFi should ensure that it has control over the corporate action payment.</p> <p>Implementation by November 2023.</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 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 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 type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input 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 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><b>M6:</b> 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><b>M7:</b> Adaptation completed by 30/06/2022</td> <td><input 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 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 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 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 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 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 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 type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M4:</b> Documentation completed by 31/12/2021	<input 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 type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a	<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M9:</b> 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	<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M11:</b> Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M12:</b> External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M13:</b> Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input 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 2002 messages for corporate actions

Account Servicers must have the capability to support ISO 2002 messages for the processing of corporate actions.

15

missing message types are related to reversal of CA event that is to be implemented post Nov 2023

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"/>
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M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>

Message Name Message Identifier

Corporate Action Notification

seev.031

Implemented

Corporate Action Event Processing Status Advice

seev.032

Adaptation Required

implementation of message is planned post Nov 2023

see also No 9

Corporate Action Instruction

seev.033

Implemented

Corporate Action Instruction Status Advice

seev.034

Implemented

Corporate Action Movement Preliminary Advice

seev.035

Implemented

Corporate Action Movement Confirmation

seev.036

Implemented

Corporate Action Movement Reversal Advice

seev.037

Adaptation Required

implementation of message is planned post Nov 2023

			see also No 13, 15,		
Corporate Action Cancellation Advice	seev.039	Implemented			
Corporate Action Instruction Cancellation Request	seev.040	Implemented			
Corporate Action Instruction Cancellation Request Status Advice	seev.041	Implemented			
Corporate Action Instruction Statement Report	seev.042	Implemented			
Corporate Action Movement Preliminary Advice Cancellation Advice	seev.044	Adaptation Required	implementation of message is planned post Nov 2023 see also 13, 15		
Meeting Notification	seev.001	Implemented			
Meeting Cancellation	seev.002	Implemented			
Meeting Entitlement Notification	seev.003	Implemented			
Meeting Instruction	seev.004	Implemented			
Meeting Instruction Cancellation Request	seev.005	Implemented			
Meeting Instruction Status	seev.006	Implemented			
Meeting Vote Execution Confirmation	seev.007	Implemented			
Meeting Result Dissemination	seev.008	Implemented			