

# SCoREBOARD

## Corporate Actions – H1 2021

### Slovak NSG

The Single Collateral Management Rulebook for Europe (SCoRE) contains 15 Standards related to the processing of corporate actions (published as the [AMI-SeCo Standards for Corporate Actions](#)). Implementation progress is monitored twice per year. This summary report presents the results of the H1 2021 monitoring exercise conducted by the Slovak NSG with the involvement of the following stakeholders:

- 1 CSD – CDCP
- 6 Custodians
- 5 Issuers

12 entities are monitored in the Slovak market

The SCoRE Overview provides a high-level summary of the H121 monitoring exercise.

### SCoRE Overview

 <small>SINGLE COLLATERAL MANAGEMENT RULEBOOK FOR EUROPE</small>	 <b>Response Rate</b>	 <b>Implementation Status</b>	 <b>Milestones achieved?</b>	 <b>Implemented on Time?</b>
Custodians	100%	Implemented 11.7% Analysis started 5.05% Implementation started 33.2%	42%	83%
Issuers	60%	Yes 2.4% No 57.6%	n/a	n/a
CSD - CDCP	100%	Implemented 0.62% Analysis started 94.4% Implementation started 4.96%	Yes	Yes

Note: Implemented on Time reflects the entity's ability to meet the final reporting milestone prior to the adoption of the Standards.

This NSG summary report is structured as follows: The Executive Summary provides an overview of the responses received per Entity Type i.e. CSD, TPA, Custodian etc. Section 1 presents the compliance status of each entity type. Section 2 provides an overview of the progress against the individual milestones. Section 3 then provides a more detailed overview of the implementation status per Standard for each entity type.

## Executive Summary

High response rate among the CSD and Custodians, while slightly lower for other entities in the H1-2021 monitoring.

All monitored entities in Slovakian markets (totally 12 actors) responded to the H1 2021 monitoring. We can confirm that an in-depth analysis of all applicable SCoRE Standards in all monitored entities is ongoing and high-level communication with external stakeholders on the changes introduced by SCoRE is started. We confirm that final implementation date of all standards is in November 2023.

### CSD – CDCP

CDCP implementation has started and is on track

The implementation of all Standards is on schedule (based on the agreed milestones) and Standard 7 has already been implemented. There are not any issues of concern which need to be highlighted. The current reporting milestone is being met. The in-depth analysis is ongoing. It is expected that the future milestones and the implementation date of Nov 2023 will be met, too.

### Custodians

Analysis per standard has commenced

The work on meeting the reporting milestone is ongoing. The implementation of the Standards is processing. Custodian are aware of their task to process information as communicated by the CDCP and to disseminate this information to clients. It is expected that the future milestones and the implementation date of Nov 2023 will be met. There are not any issues of concern which need to be highlighted.

### Issuers

Issuer awareness is expected to increase

Issuers confirm their awareness of the Standards relevant to issuers. They confirm that they are aware of their task to provide all relevant data to the Issuer CSD.

### NCB

National Bank of Slovakia is on track to adopt the AMI-SeCo Standards in November 2022

Národná banka Slovenska is on track to implement the AMI-SeCo Standards for Corporate Actions for its collateral management activities by November 2023.

## SCoREBOARD

This section presents the overall compliance status in the market. CSDs and TPAs are monitored on an individual basis and are assigned a colour-code status in accordance with the methodology outlined in Box 1<sup>1</sup>. Custodians and Issuers are monitored on an aggregated basis and assigned a percentage compliance status.

### Box 1

#### SCoREBOARD – Implementation Phase

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- The Standard has been implemented
- Implementation of the Standard is on schedule (based on the agreed milestones)
- Implementation is behind schedule (based on the agreed milestones)
- Implementation has not started

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For custodians and issuers, progress is monitored and reported as a percentage; for example the % of custodians in a given market who have started internal adaptation of IT systems.

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<sup>1</sup> For further details please refer to the [AMI-SeCo Monitoring Framework](#)

**Table A**  
**SCoREBOARD**

STANDARD	Custodians	Issuers	CSD - CDCP
1A: Notification	52%	0%	G
1B: Instruction	50%		G
1C: Advise	50%		G
1D: Confirmation	43%		G
1E: Reversal	50%		G
1F: Meeting Notification	60%	0%	G
1G: Meeting Instruction	50%		G
1H: Meeting Results	50%		G
2: Calculation of Proceeds	49%	0%	G
3: Consistency of Information	49%	0%	G
4: Rounding Rule 1	50%	0%	G
4: Rounding Rule 2	50%	0%	G
4: Rounding Rule 3	50%	0%	G
4: Rounding Rule 4	50%	0%	G
5: Negative Cash Flows	33%	0%	G
6: Business Day Rule		20%	G
7: Securities Amount Data		0%	B
8: Payment Time Rule 1		20%	G
8: Payment Time Rule 2		0%	G
8: Payment Time Rule 3		20%	G
9: Processing Status	50%	0%	G
10: Blocking	50%		G
11: Default Option	50%	0%	G
12: Handling of Fees	50%		G
13: Reversal	67%	0%	G
14: Foreign Currency			G
15: ISO 20022 Messaging	51%		G

Notes:

- For CSDs and TPAs the colour-code reflects the current implementation status of each Standard in accordance with the methodology outlined in Box 1 above.
- TPAs are using custody services provided by CSDs or Custodians in order to disseminate CA information to Collateral Givers and Collateral Takers. Monitoring of TPAs thus focuses on the implementation of triparty specific workflows described in Standard 1.
- For custodians the % indicates that the standard has either already been implemented, or that implementation is on track i.e. at a minimum that analysis has already started or that implementation has started per Standard.
- Issuers were asked to confirm awareness of their obligation to provide all relevant information to the Issuer CSD (on a Yes/No basis). The % reflects the number of issuers who responded yes to the survey
- Percentages are calculated on the basis of expected respondents, i.e. number of entities monitored in the market.

## 2 Milestones

This section tracks an entity's progress in implementing the Standards on an ongoing basis. 13 milestones have been defined as listed in the box below.

### Box 2 SCoRE Milestones

<b>M1</b>	<b>Analysis Started:</b> Have you commenced an in-depth analysis of all applicable SCoRE Standards in order to identify and document all the changes required to internal processes and procedures in order to comply with the SCoRE Standards?	30/06/2020
<b>M2</b>	<b>Initial Communication:</b> Has initial high-level communication with external stakeholders on the changes introduced by SCoRE commenced?	01/03/2021
<b>M3</b>	<b>Analysis Completed:</b> Have you completed an in-depth analysis of all applicable SCoRE Standards?	31/07/2021
<b>M4</b>	<b>Documentation Completed:</b> Have you documented all the internal processes and procedures which need to be adapted in order to comply with the SCoRE Standards?	31/12/2021
<b>M5</b>	<b>Detailed External Communication:</b> Has detailed communication started regarding (i) upcoming changes in business processes, (ii) messaging formats and usage guidelines (in the case of new messages based on non-registered latest drafts by SWIFT) and (iii) planned testing activities been provided to users?	31/12/2021
<b>M6</b>	<b>SCoRE Adaptation Started:</b> Have you started to adapt/develop the processes and procedures in order to comply with the SCoRE Standards?	01/01/2022
<b>M7</b>	<b>SCoRE Adaptation Complete:</b> Have you completed the necessary adaptations/developments for the processes and procedures in order to comply with the SCoRE Standards?	30/06/2022
<b>M8</b>	<b>Internal Testing Started for SCoRE:</b> Have you started to test the changes to your internal processes and procedures which have been introduced in order to comply with the SCoRE Standards?	01/07/2022
<b>M9</b>	<b>Internal Testing Complete for SCoRE:</b> Have you completed the necessary internal testing?	02/12/2022
<b>M10</b>	<b>External Testing Started for SCoRE:</b> Are you in a position to test the changes introduced in order to comply with the SCoRE Standards with your user community (i.e. CSD participants / Collateral Givers and Collateral Takers in the context of the Standards applicable to TPAs)?	05/12/2022
<b>M11</b>	<b>Final External Communication on SCoRE:</b> has final communication to users been provided (i.e. updated user guide to reflect the changes implemented, final message usage guidelines for A2A communication) related to the SCoRE Standards?	01/04/2023
<b>M12</b>	<b>External Testing Completed for SCoRE:</b> Is the testing of the changes introduced in order to comply with the SCoRE Standards with your user community completed (i.e. CSD participants / Collateral Givers and Collateral Takers in the context of the Standards applicable to TPAs)?	13/10/2023
<b>M13</b>	<b>SCoRE Standards Implemented:</b> have the SCoRE Standards been implemented?	20/11/2023
<b>M1</b>	<b>Analysis Started:</b> Have you commenced an in-depth analysis of all applicable SCoRE Standards in order to identify and document all the changes required to internal processes and procedures in order to comply with the SCoRE Standards?	30/06/2020

Notes: N/A

Milestones expected to be achieved in the current reporting period are highlighted in blue in the header of Table B below. The blue colour-code is then assigned to those milestones which have been successfully achieved to date for each respective entity. Milestones which will only be achieved later are assigned a yellow status, while milestones which will only be achieved with significant delays / where work has not yet commenced are marked in red.

For the remaining milestones (i.e. milestones due to be achieved only after the current reporting cycle) the colour-code indicates an entity's expected ability to achieve a future milestone on time. The expected date of achievement is also indicated in the table if it is different to the milestone date defined by AMI-SeCo.

**Table B**  
Milestones

	Custodians	CSD - CDCP
Milestone 1 June 2020	33%	Yes
Milestone 2 March 2021	50%	Yes
Milestone 3 July 2021	50%	Yes
Milestone 4 December 2021	50%	Yes
Milestone 5 December 2021	50%	Yes
Milestone 6 January 2022	50%	Yes
Milestone 7 June 2022	50%	Yes
Milestone 8 July 2022	50%	Yes
Milestone 9 December 2022	67%	Yes
Milestone 10 December 2022	67%	Yes
Milestone 11 April 2023	67%	Yes
Milestone 12 October 2023	67%	Yes
Milestone 13 November 2023	83%	Yes

Notes: Actors were asked to report for all milestones, i.e. whether they meet the current milestones and whether they expect to meet the dates for future milestones.

### Summary

CSD – CDCP achieved the milestones that are expected to be achieved in the current reporting period. All other reporting entities are in the process to achieve the expected milestones, percentage of custodians in Slovak market that are started an in-depth analysis of all applicable SCoRE standards (milestone 1) and initial communication (milestone 2) is being increased.

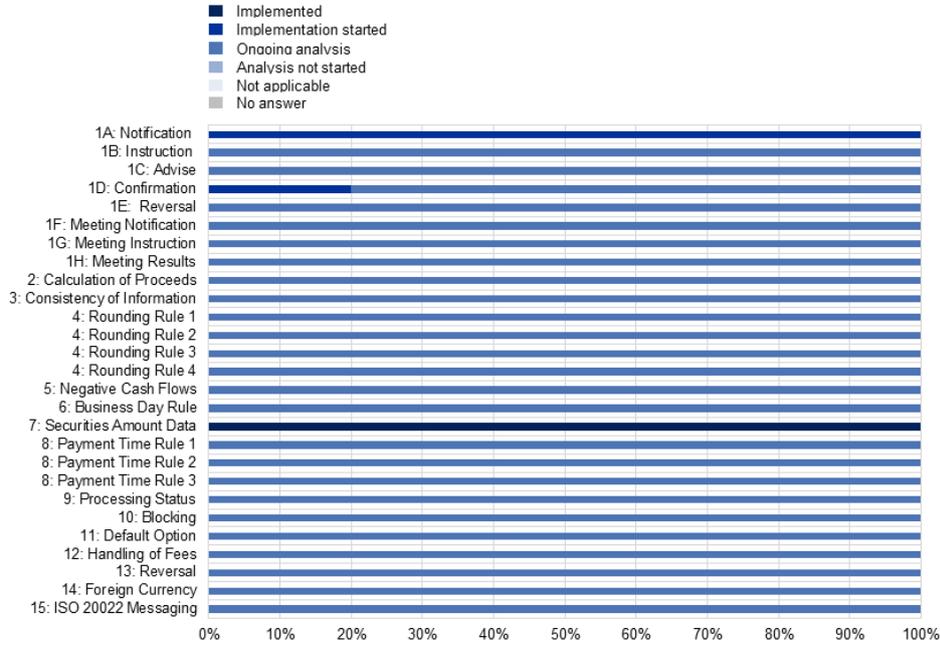
### 3

## Implementation status per AMI-SeCo Standard

This section presents the implementation status of each Standard per entity type.

### CSD – CDCP

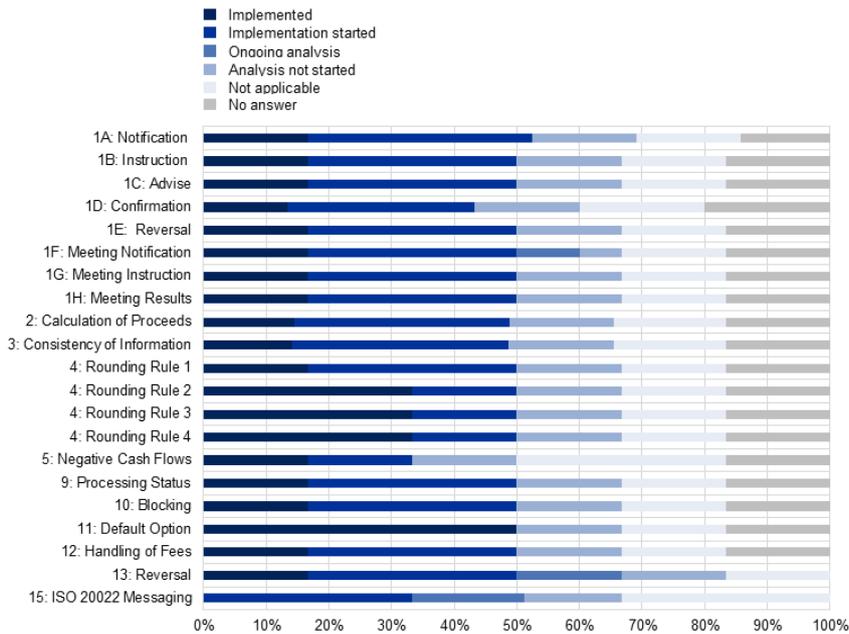
#### Implementation status per AMI-SeCo Standard



Notes  
N/A

### Custodians

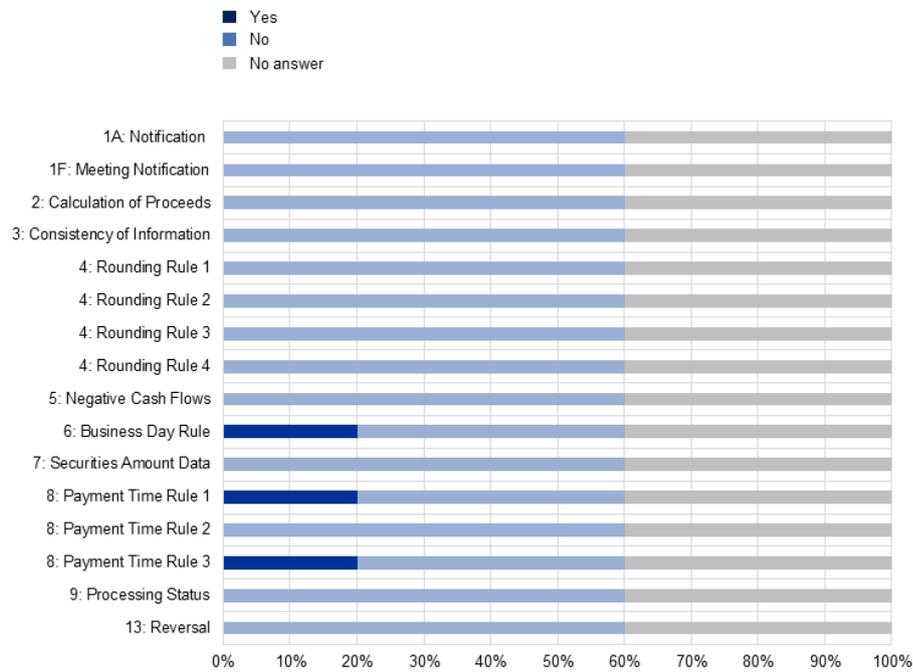
#### Implementation status per AMI-SeCo Standard



Notes  
N/A

## Issuers

### Fulfilment of obligations per AMI-SeCo Standard



#### Notes

N/A

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The cut-off date for the data included in this report was 21 May 2021.

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