

Corporate Actions Adaptation Plan

Swedish National Stakeholder Group

Activity	Corporate Actions
Plan submitted by	Swedish National Stakeholder Group
NSG	Sweden
Date	June 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

This is the first and very early version of an adaptation plan for the Swedish market. It only contains the current status for each standard. Each status has been assessed by the members of the Swedish MIG in a high-level analysis. The statuses cannot be seen as definitive. The same applies to the assessment of legal barriers, but even more so, as legal counsel has not been involved in the analysis. Both the responses regarding status and barriers may thus change, once a more detailed analysis has been performed.

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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:	Add either: (i) Adaptation Required, (ii) Implementation Started or (iii) Implemented.	Add description	Add either (i) Yes or (ii) No. If Yes, add barrier.	
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>	(i) Adaptation Required	Some business flows in the Swedish market are as per the SCoRE CA standards, whilst others are not.	(ii) No	
Additional Information	Business Processes & Workflows	Key Data Elements				
	1a. Notify [ca.1.01]	Table 3				
	1b. Update [ca.1.02]	Table 3				

	1c. Cancel [ca.1.03]	Table 4				
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>	(i) Adaptation Required	Some business flows in the Swedish market are as per the SCoRE CA standards, whilst others are not.	(ii) No	
Additional Information	Business Processes & Workflows	Key Data Elements				
	2a. Instruction [ca.2.01]	Table 5				
	2b. Instruction Status Advice [ca.2.02]	Table 6				
	2c. Instruction Cancellation Request [ca.2.03]	Table 7				
	2d. Instruction Cancellation Request Status Advice [ca.2.04]	Table 8				
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>	(i) Adaptation Required	Some business flows in the Swedish market are as per the SCoRE CA standards, whilst others are not.	(ii) No	
Additional Information	Business Processes & Workflows	Key Data Elements				
	3a. Movement Preliminary Advice [ca.3.01]	Table 9				
	3b. Movement Preliminary Advice Cancellation [ca.3.02]	Table 10				
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>	(i) Adaptation Required	Some business flows in the Swedish market are as per the SCoRE CA standards, whilst others are not.	(ii) No	

Additional Information	Applicable Business Processes & Workflows	Key Data Elements				
	4a. CA Event Processing Status Advice[ca.4.01]	Table 11				
	4b. Movement Confirmation [ca.4.02]	Table 12				
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>	(i) Adaptation Required	The Swedish market is generally unable to comply with European standards on reversal, due to the CSD not being allowed to debit end investor account holders. The only cash account registered on end investor securities accounts are for income, i.e. only cash account to be credited, no cash account that can be debited.	(i) Yes, to be investigated further	
Additional Information	Applicable Business Processes & Workflows	Key Data Elements				
	5a. Movement Preliminary Advice [ca.5.01]	Table 13				
	5b. Movement Reversal Advice [ca.5.02]	Table 14				
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>	(i) Adaptation Required	Some business flows in the Swedish market are as per the SCoRE CA standards, for securities in scope of SRD II, whilst others are not.	(ii) No	
Additional	Business Processes & Workflows	Key Data Elements				

	1a. Meeting Notification [me.1.01]	Table 15				
	1b. Meeting Cancellation [me.1.02]	Table 16				
	1c. Meeting Entitlement Notification [me.1.03]	Table 17				
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>	(i) Adaptation Required	Only the shareholder, i.e. the one holding the shares in its account (directly in the CSD, or in a custody account), can exercise its voting rights. In addition, if Sweden remains a physical attendance market, voting instructions can only be sent to an account servicer that voluntarily offers a representation service.	(i) Yes, to be investigated further	
Additional Information	Business Processes & Workflows	Key Data Elements				
	2a. Meeting Instruction [me.2.01]	Table 18				
	2b. Meeting Instruction Cancellation Request [me.2.02]	Table 20				
	2c. Meeting Instruction Status [me.2.03]	Table 19				
	2d. Meeting Vote Execution Confirmation [me.2.04]	Table 21				
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>	(i) Adaptation Required	Issuers do not disseminate meeting results except for press releases and the like.	(i) Yes, to be investigated further	

Additional Information	Business Processes & Workflows	Key Data Elements				
	3a. Meeting Result Dissemination [me.3.01]	Table 22				
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>	(i) Adaptation Required	The standard is partially met.	(ii) No	
Events relevant to debt instruments						
	Event ID	Event Name				
	1. ACTV	Trading Status: Active				
	2. BIDS	Repurchase Offer / Issuer Bid / Reverse Rights				
	3. BMET	Bond Holder Meeting				
	4. BPUT	Put Redemption				
	5. BRUP	Bankruptcy				
	6. CAPI	Capitalisation				
	7. CERT	Non-US TEFRA D Certification				
	8. CHAN	Change				
	9. CMET	Court Meeting				
	10. CONS	Consent				
	11. CREV	Credit Event				
	12. DFLT	Bond Default				

13. DLST	Trading Status: Delisted				
14. DRAW	Drawing				
15. DSCL	Disclosure				
16. DTCH	Dutch Auction				
17. EXOF	Exchange				
18. EXTM	Maturity Extension				
19. INCR	Increase in Value				
20. INFO	Information				
21. INTR	Interest Payment				
22. LIQU	Liquidation Payment				
23. MCAL	Full Call / Early Redemption				
24. OTHR	Other Event				
25. PARI	Pari-Passu				
26. PCAL	Partial Redemption Without Pool Factor Reduction				
27. PINK	Payment in Kind				
28. PLAC	Place of Incorporation				
29. PPMT	Instalment Call				
30. PRED	Partial Redemption With Pool Factor Reduction				
31. REDM	Final Maturity				
32. REDO	Redenomination				
33. REMK	Remarketing Agreement				
34. RHDI	Intermediate Securities Distribution				
35. SUSP	Trading Status: Suspended				
36. TEND	Tender / Acquisition / Takeover / Purchase Offer				
37. TREC	Tax Reclaim				
38. WRTH	Worthless				
39. WTRC	Withholding Tax Relief Certification				
Events relevant to non-debt instruments					
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.	PRI0	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			

<p>3</p> <p>Consistency of information provided by Issuer CSDs, Investor CSDs & Custodians</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>(i) Adaptation Required</p>	<p>Generally, issuers often provide information to the market via stock exchange messages, press releases and the like, before providing the information to the CSD for announcement.</p>	<p>(ii) No</p>		
<p><i>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.</i></p>					
<p>Events relevant to debt instruments</p>					
<p>Event ID</p>	<p>Event Name</p>				
<p>1. ACTV</p>	<p>Trading Status: Active</p>				
<p>2. BIDS</p>	<p>Repurchase Offer / Issuer Bid / Reverse Rights</p>				
<p>3. BMET</p>	<p>Bond Holder Meeting</p>				
<p>4. BPUT</p>	<p>Put Redemption</p>				
<p>5. BRUP</p>	<p>Bankruptcy</p>				
<p>6. CAPI</p>	<p>Capitalisation</p>				
<p>7. CERT</p>	<p>Non-US TEFRA D Certification</p>				
<p>8. CHAN</p>	<p>Change</p>				
<p>9. CMET</p>	<p>Court Meeting</p>				

10. CONS	Consent				
11. CREV	Credit Event				
12. DFLT	Bond Default				
13. DLST	Trading Status: Delisted				
14. DRAW	Drawing				
15. DSCL	Disclosure				
16. DTCH	Dutch Auction				
17. EXOF	Exchange				
18. EXTM	Maturity Extension				
19. INCR	Increase in Value				
20. INFO	Information				
21. INTR	Interest Payment				
22. LIQU	Liquidation Payment				
23. MCAL	Full Call / Early Redemption				
24. OTHR	Other Event				
25. PARI	Pari-Passu				
26. PCAL	Partial Redemption Without Pool Factor Reduction				
27. PINK	Payment in Kind				
28. PLAC	Place of Incorporation				
29. PPMT	Instalment Call				
30. PRED	Partial Redemption With Pool Factor Reduction				
31. REDM	Final Maturity				
32. REDO	Redenomination				
33. REMK	Remarketing Agreement				
34. RHDI	Intermediate Securities Distribution				
35. SUSP	Trading Status: Suspended				
36. TEND	Tender / Acquisition / Takeover / Purchase Offer				
37. TREC	Tax Reclaim				
38. WRTH	Worthless				
39. WTRC	Withholding Tax Relief Certification				
Events relevant to non-debt instruments					

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			

<p>4</p> <p>Rounding rules</p> <p><i>Harmonised rounding rules shall be applied for the calculation of cash payments and securities movements.</i></p>	<p>(i) Adaptation Required</p>	<p>The standard is partially met. Changes to the Companies Act with regards to reverse split events may be required to comply with rule 2.</p>	<p>(i) Yes, to be investigated further</p>	
<p>Rounding rule no. 1</p>				
<p>Additional Information</p> <p>Rounding rule no. 2</p>				

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.

<p>Rounding rule no. 3</p>	<p>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).</p>				
<p>Rounding rule no. 4</p>	<p>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).</p>				
<p>5</p> <p>Negative cash flows</p>	<p><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></p>	<p>(i) Adaptation Required</p>	<p>The Swedish market is unable to comply with the negative cash flow standard, due to the CSD not being allowed to debit end investor account holders. The only cash account registered on end investor securities accounts are for income, i.e. only cash account to be credited, no cash account that can be debited.</p>	<p>(i) Yes, to be investigated further</p>	

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.

6 Business day rule *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.*

(iii) Implemented

(ii) No

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.

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

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

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> 	(iii) Implemented		(ii) No	
	<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>				

<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>	<p>(i) Adaptation Required</p>	<p>The Swedish market is generally compliant, though some payments are made later than 12 noon.</p>	<p>(ii) No</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>				
<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>				

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><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>				
<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>9</p>	<p>(i) Adaptation Required</p>	<p>The Swedish market is generally compliant with the standard, though there may be exceptions.</p>	<p>(ii) No</p>	
<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>Elective events</p> <p><i>For all mandatory with options and voluntary CA events involving a debit of securities, all intermediaries must ensure that the elected security position is subject to soft blocking if the election is received ahead of the deadline. Intermediaries will show the elected quantity as an instructed quantity therefore 'unavailable' for settlement in their reporting.</i></p> <p><i>Upon receipt of the election, Issuer CSDs will also ensure the elected quantity is separated accounting wise. The elected quantity should remain separated accounting wise from the time the CA instruction is accepted until (i) the CA event is executed (when the debit takes place) or (ii) until an instruction is cancelled (for revocable instructions).</i></p> <p><i>For mandatory with options CA events, Issuer CSDs should ensure settlement does not occur after the Market Deadline.</i></p>	<p>(i) Adaptation Required</p>	<p>Depending on type of client/customer, Swedish account servicers usually perform some form of blocking. Instructions for elective CA events are not sent to the CSD as such, hence no blocking in the CSD system.</p>	<p>(ii) No</p>	
<p>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.</p>				
<p>Upon receipt of the election, Issuer CSDs will also ensure the elected quantity is separated accounting wise. The elected quantity should remain separated accounting wise from the time the CA instruction is accepted until (i) the CA event is executed (when the debit takes place) or (ii) until an instruction is cancelled (for revocable instructions).</p>				
<p>For mandatory with options CA events, Issuer CSDs should ensure settlement does not occur after the Market Deadline.</p>				
<p>Account servicers should include an indicator in the CA notification message to identify that a security position will be (soft) blocked.</p>				

<p>11</p> <p>Availability of default options</p> <p><i>Account Servicers shall ensure that a Corporate Action event notification message identifies the default option for that event.</i></p>	<p>(i) Adaptation Required</p>	<p>Generally, issuers often provide information to the market via stock exchange messages, press releases and the like, before providing the information to the CSD for announcement. Hence, account servicers will generally already have set their own option number for the options - which option is the default is generally the same as that of the issuer/CSD.</p>	<p>(ii) No</p>	
<p><i>A default option should be present in all Corporate Action events that have more than one option. The default option as identified by the Issuer CSD must be transmitted unchanged through the custody chain.</i></p>				
<p>12</p> <p>Handling of fees for meeting related CA events</p> <p><i>All fees (e.g. solicitation fees, consent fees) to be credited / debited as a result of participation in an event shall be confirmed using the same meeting event type.</i></p>	<p>(i) Adaptation Required</p>	<p>Solicitation fees and consent fees are rare in the Swedish market, and when they occur, are processed on an ad-hoc basis, out of the CSD system.</p>	<p>(ii) No</p>	
<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:</i></p>				

<p>everyone who has a holding as of a certain date (record date) will receive the fee.</p> <p>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>				
<p>Reversal of CA movements</p> <p>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.</p> <p>13</p>	<p>(i) Adaptation Required</p>	<p>The Swedish market is generally unable to comply with European standards on reversal, due to the CSD not being allowed to debit end investor account holders. The only cash account registered on end investor securities accounts are for income, i.e. only cash account to be credited, no cash account that can be debited.</p>	<p>(i) Yes, to be investigated further</p>	
<p>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.</p>				

<p>14</p> <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>	<p>(iii) Implemented</p>			
<p><i>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.</i></p>				
<p>15</p> <p>ISO 20022 messages for corporate actions</p> <p><i>Account Servicers must have the capability to support ISO 20022 messages for the processing of corporate actions.</i></p>	<p>(i) Adaptation Required</p>	<p>Account servicers use ISO 15022 for CA. Account servicers use ISO 20022 for general meetings in scope of SRD II.</p>	<p>(ii) No</p>	
<p>Message Name</p> <p>Corporate Action Notification</p> <p>Corporate Action Event Processing Status Advice</p> <p>Corporate Action Instruction</p> <p>Corporate Action Instruction Status Advice</p> <p>Corporate Action Movement Preliminary Advice</p>	<p>Message Identifier</p> <p>seev.031</p> <p>seev.032</p> <p>seev.033</p> <p>seev.034</p> <p>seev.035</p>			

Corporate Action Movement Confirmation	seev.036				
Corporate Action Movement Reversal Advice	seev.037				
Corporate Action Cancellation Advice	seev.039				
Corporate Action Instruction Cancellation Request	seev.040				
Corporate Action Instruction Cancellation Request Status Advice	seev.041				
Corporate Action Instruction Statement Report	seev.042				
Corporate Action Movement Preliminary Advice Cancellation Advice	seev.044				
Meeting Notification	seev.001				
Meeting Cancellation	seev.002				
Meeting Entitlement Notification	seev.003				
Meeting Instruction	seev.004				
Meeting Instruction Cancellation Request	seev.005				
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