

Corporate Actions Adaptation Plan

NBB-SSS

Activity	Corporate Actions
Plan submitted by	NBB-SSS
NSG	Belgium
Date	March 2022

Background

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

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

1 Cover Letter

Some of the Corporate Actions standards are not applicable as NBB-SSS is an issuer CSD in bonds only. Implementation of the Corporate Actions, the NBB-SSS community deemed candidate to be developed, will only be done in format ISO20022 (not ISO15022).

The Corporate Actions (new or modifications) will be delivered to production in a phased approach, each phase aiming to coincide with a T2S release. Two release per year are envisaged. Updates to existing and some new Corporate Actions will already have been implemented in November 2023. Other Corporate Actions, especially those requiring the instructions from bondholders will be planned at a later stage, all to be implemented by November 2025. Main reason for this postponement, besides resources, is the fact that by November 2025 the NBB-SSS grace period for participants still use ISO15022 messaging will have ended. As a result, all participants will be in ISO20022.

Some Corporate Actions will be delivered earlier than November 2025. Should such a corporate action event occur before November 2025, the participant still in ISO15022 will have to use the GUI in order to cope with this corporate action.

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

2 Adaptation Plan Table

AMI-SeCo Standard			Feasibility Assessment		Implementation Milestones				
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:			
1	Harmonised business process and workflows per CA event	The Business Processes & Workflows and Key Data Elements are described in the following sections of the AMI-SeCo Corporate Action Standards document. Please refer to Standards 1A to 1H below:				Analysis and Communication			
						Yes	No	n/a	
						M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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						Testing and Implementation			
Yes	No	n/a							
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M13: Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
1A	Corporate Action Notification	<i>The Account Servicer must notify the Account Owner about the details of a corporate action event in accordance with a set of harmonised business processes, workflows and key data elements.</i>							
Additional Information	Business Processes & Workflows	Key Data Elements							
	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	Business Processes & Workflows	Key Data Elements				
	2a. Instruction [ca.2.01]	Table 5	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
	2b. Instruction Status Advice [ca.2.02]	Table 6	Adaptation Required			
	2c. Instruction Cancellation Request [ca.2.03]	Table 7	Adaptation Required			
	2d. Instruction Cancellation Request Status Advice [ca.2.04]	Table 8	Adaptation Required			
1C	Corporate Action Advice	<i>The Account Servicer must be able to provide Preliminary Advice notifications in accordance with a set of harmonised business processes, workflows and key data elements.</i>				
Additional Information	Business Processes & Workflows	Key Data Elements				
	3a. Movement Preliminary Advice [ca.3.01]	Table 9	Implemented			
	3b. Movement Preliminary Advice Cancellation [ca.3.02]	Table 10	Implemented			
1D	Corporate Action Confirmation	<i>The Account Servicer must confirm that a corporate action has been carried out in accordance with a set of harmonised business processes, workflows and key data elements.</i>				
Additional Information	Applicable Business Processes & Workflows	Key Data Elements				
	4a. CA Event Processing Status Advice[ca.4.01]	Table 11	Adaptation Required			

	4b. Movement Confirmation [ca.4.02]	Table 12	Implemented			
1E	Corporate Action Reversal	<i>The Account Servicer must carry out the reversal of a corporate action in accordance with a set of harmonised business processes, workflows and key data elements.</i>				
Additional Information	Applicable Business Processes & Workflows	Key Data Elements				
	5a. Movement Preliminary Advice [ca.5.01]	Table 13	Implemented			
	5b. Movement Reversal Advice [ca.5.02]	Table 14	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2022.		
1F	Meeting Event Notifications	<i>The Account Servicer must notify the Account Owner about the details of a meeting event in accordance with a set of harmonised business processes, workflows and key data elements.</i>				
Additional Information	Business Processes & Workflows	Key Data Elements				
	1a. Meeting Notification [me.1.01]	Table 15	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
	1b. Meeting Cancellation [me.1.02]	Table 16	Adaptation Required			
	1c. Meeting Entitlement Notification [me.1.03]	Table 17	Adaptation Required			
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>				
Additional Information	Business Processes & Workflows	Key Data Elements				
	2a. Meeting Instruction [me.2.01]	Table 18	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
	2b. Meeting Instruction	Table 20	Adaptation Required			

	Cancellation Request [me.2.02]																																																												
	2c. Meeting Instruction Status [me.2.03]	Table 19	Adaptation Required																																																										
	2d. Meeting Vote Execution Confirmation [me.2.04]	Table 21	Adaptation Required																																																										
1H	Meeting Event Results	<i>The Account Servicer must disseminate meeting results in accordance with a set of harmonised business processes, workflows and key data elements.</i>																																																											
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	3a. Meeting Result Dissemination [me.3.01]	Table 22	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.																																																									
2	Provision of data necessary for calculation of proceeds	<i>The corporate action notification, as communicated by the Account Servicer, must include the necessary data elements required to calculate the cash and / or securities movements.</i>			<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td>M1: Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M2: Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M3: Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M4: Documentation completed by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input 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 checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M9: Internal testing complete by 02/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M10: External testing started by 05/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M11: Final external communication by 01/04/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>	Analysis and Communication	Yes	No	n/a	M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M3: Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M5: Detailed external communication by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	Internal Adaptation	Yes	No	n/a	M6: Adaptation started by 01/01/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M7: Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M8: Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M9: Internal testing complete by 02/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	Testing and Implementation	Yes	No	n/a	M10: External testing started by 05/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M11: Final external communication by 01/04/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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Please explain if the milestones are different for events related to non-debt instruments (and if yes, explain in the additional Milestones table).								
Events relevant to debt instruments								
Event ID	Event Name							
1. ACTV	Trading Status: Active	Not Applicable						
2. BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.					
3. BMET	Bond Holder Meeting	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.					
4. BPUT	Put Redemption	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.					
5. BRUP	Bankruptcy	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.					
6. CAPI	Capitalisation	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.					
7. CERT	Non-US TEFRA D Certification	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.					
8. CHAN	Change	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.					
9. CMET	Court Meeting	N/A						
10. CONS	Consent	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.					
11. CREV	Credit Event	Adaptation Required	This functionality is not available in the NBB-					

			SSS. Will be implemented by 2023.		
12. DFLT	Bond Default	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.		
13. DLST	Trading Status: Delisted	N/A			
14. DRAW	Drawing	N/A			
15. DSCL	Disclosure	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
16. DTCH	Dutch Auction	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
17. EXOF	Exchange	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
18. EXTM	Maturity Extension	Adaptation Required	This functionality in CHOS/VOLU mode is not available in the NBB-SSS. Will be implemented by 2025.		
19. INCR	Increase in Value	N/A	Not possible, as there are no units.		
20. INFO	Information	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.		
21. INTR	Interest Payment	Adaptation Required	Reversal to be added. Will be implemented by 2023. This functionality in CHOS/VOLU mode is not available in the NBB-SSS. Is considered N/A.		
22. LIQU	Liquidation Payment	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
23. MCAL	Full Call / Early Redemption	Adaptation Required	Reversal to be added. Will be implemented by 2023.		
24. OTHR	Other Event	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		

25.	PARI	Pari-Passu	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.		
26.	PCAL	Partial Redemption Without Pool Factor Reduction	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.		
27.	PINK	Payment in Kind	Adaptation Required	Reversal to be added. Will be implemented by 2023.		
28.	PLAC	Place of Incorporation	N/A			
29.	PPMT	Instalment Call	N/A			
30.	PRED	Partial Redemption With Pool Factor Reduction	Adaptation Required	Reversal to be added. Will be implemented by 2023.		
31.	REDM	Final Maturity	Adaptation Required	Reversal to be added. Will be implemented by 2023.		
32.	REDO	Redenomination	N/A			
33.	REMK	Remarketing Agreement	N/A			
34.	RHDI	Intermediate Securities Distribution	N/A			
35.	SUSP	Trading Status: Suspended	N/A			
36.	TEND	Tender / Acquisition / Takeover / Purchase Offer	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
37.	TREC	Tax Reclaim	N/A			
38.	WRTH	Worthless	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
39.	WTRC	Withholding Tax Relief Certification	N/A			

Events relevant to non-debt instruments

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3	<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>					<table border="1"> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M1: Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M2: Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M3: Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M4: Documentation completed by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M9: Internal testing complete by 02/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M10: External testing started by 05/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M11: Final external communication by 01/04/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M12: External testing completed by 13/10/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M13: Standard implemented by 20/11/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> </table>	Analysis and Communication	Yes	No	n/a	M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M3: Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M5: Detailed external communication by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a	M6: Adaptation started by 01/01/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M7: Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M8: Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M9: Internal testing complete by 02/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	Testing and Implementation	Yes	No	n/a	M10: External testing started by 05/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M11: Final external communication by 01/04/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M12: External testing completed by 13/10/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M13: Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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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	Not Applicable			
2. BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
3. BMET	Bond Holder Meeting	Adaptation required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
4. BPUT	Put Redemption	Adaptation required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
5. BRUP	Bankruptcy	Adaptation required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.		

6.	CAPI	Capitalisation	Adaptation required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.		
7.	CERT	Non-US TEFRA D Certification	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
8.	CHAN	Change	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
9.	CMET	Court Meeting	N/A			
10.	CONS	Consent	Adaptation required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
11.	CREV	Credit Event	Adaptation required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.		
12.	DFLT	Bond Default	Adaptation required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.		
13.	DLST	Trading Status: Delisted	N/A			
14.	DRAW	Drawing	N/A			
15.	DSCL	Disclosure	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
16.	DTCH	Dutch Auction	Adaptation required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
17.	EXOF	Exchange	Adaptation required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
18.	EXTM	Maturity Extension	Adaptation required	This functionality in CHOS/VOLU mode is not available in the NBB-SSS. Will be implemented by 2025.		
19.	INCR	Increase in Value	N/A	Not possible, as there are no units.		
20.	INFO	Information	Adaptation required	This functionality is not available in the NBB-		

			SSS. Will be implemented by 2023.		
21. INTR	Interest Payment	Adaptation Required	Reversal to be added. Will be implemented by 2023. This functionality in CHOS/VOLU mode is not available in the NBB-SSS. Is considered N/A.		
22. LIQU	Liquidation Payment	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
23. MCAL	Full Call / Early Redemption	Adaptation Required	Reversal to be added. Will be implemented by 2023.		
24. OTHR	Other Event	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
25. PARI	Pari-Passu	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.		
26. PCAL	Partial Redemption Without Pool Factor Reduction	Adaptation required	This functionality is not available in the NBB-SSS. Will be implemented by 2023.		
27. PINK	Payment in Kind	Adaptation Required	Reversal to be added. Will be implemented by 2023.		
28. PLAC	Place of Incorporation	N/A	NBB-SSS has no shares.		
29. PPMT	Instalment Call	N/A			
30. PRED	Partial Redemption With Pool Factor Reduction	Adaptation Required	Reversal to be added. Will be implemented by 2023.		
31. REDM	Final Maturity	Adaptation Required	Reversal to be added. Will be implemented by 2023.		
32. REDO	Redenomination	N/A			
33. REMK	Remarketing Agreement	N/A			
34. RHDI	Intermediate Securities Distribution	N/A			
35. SUSP	Trading Status: Suspended	N/A			
36. TEND	Tender / Acquisition / Takeover / Purchase Offer	Adaptation required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
37. TREC	Tax Reclaim	N/A			

38.	WRTH	Worthless	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.				
39.	WTRC	Withholding Tax Relief Certification	N/A					
Events relevant to non-debt instruments								
					Analysis and Communication	Yes	No	n/a
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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																																																																				
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Additional Information	Rounding rule no. 1	For cash payments, the cash amount to be paid is to be rounded down to the number of decimals permissible in the payment currency (i.e. to 2 decimals in case of EUR payments).Accordingly, and as an example, a cash amount of EUR 2.556 should be rounded down to EUR 2.55	Implemented																																																																			
	Rounding rule no. 2	For securities movements, the securities amount should be rounded down to the nearest full unit ¹ . The Minimum Settlement Unit (MSU) ² of the security shall determine whether the nearest full unit is a whole number (for	Implemented	Bonds are always calculated in FAMT, so rounded down to the number of decimals permissible in the payment currency, not unit.																																																																		

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](#).

	example 1) or another number ³ (for example 1.1).																																																																				
Rounding rule no. 3	For the calculation of cash payment amounts or securities movement amounts relating to a specific securities account, the ratio applicable to the entire issue should be applied to the total holding in the parent ISIN on the securities account. (There should be no intermediate step whereby a ratio per 1,000 nominal is calculated, and then applied).	Implemented																																																																			
Rounding rule no. 4	The ratio specified by the Issuer CSD in the event notification should be passed on in its entirety in the event notification sent by all Account Servicers and Custodians in the custody chain. (There should be no rounding up, or rounding down, or truncation, of the ratio).	N/A	NBB-SSS is only issuer CSD																																																																		
5	<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>	Compliant	All rates are >= 0%		<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td>M1: Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M2: Initial communication by 01/03/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M3: Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M4: Documentation completed by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M9: Internal testing complete by 02/12/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M10: External testing started by 05/12/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" 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 checked="" type="checkbox"/></td> </tr> <tr> <td>M12: External testing completed by 13/10/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M13: Standard implemented by 20/11/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> </tbody> </table>	Analysis and Communication	Yes	No	n/a	M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	Internal Adaptation	Yes	No	n/a	M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M9: Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	Testing and Implementation	Yes	No	n/a	M10: External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M11: Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M12: External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
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³ Investment fund units may contain up to 6 decimals.

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.

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.*

6

Implemented

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"/>
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Payment amounts are always calculated on the end-of-day positions on the record date. If the payment date falls on a non-business day in the country of the currency in which the payment is due, the payment must be made on the next business day. If the next business day would fall in the following month, and the payment needs to be made in the same month (with the payment day being moved to precede the original payment date) then the Modified Following (Adjusted) Business Day Convention must be used.

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

8	<p>Payment time</p> <p><i>For European currencies, the cash proceeds of a corporate action should be distributed by Issuers CSDs as early as possible, but no later than 12:00 noon on the payment date (Issuer CSD time).</i></p> <p><i>For non-European currencies, the cash proceeds of a corporate action should be distributed by Issuers CSDs as early as possible, but no later than 16:30 on the payment date (Issuer CSD time).</i></p> <p><i>If the corporate action event would result in both cash and security movements, then the transactions for the debit (or credit) of securities and credit (or debit) of cash proceeds must be executed simultaneously.</i></p>	Implemented			Analysis and Communication				Yes	No	n/a
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	<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>										
	<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>										
	<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>										

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.

9	Notification of processing status	<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>	Adaptation required	To be implemented by 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 checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M2: Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M3: Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M4: Documentation completed by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M9: Internal testing complete by 02/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M10: External testing started by 05/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M11: Final external communication by 01/04/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M12: External testing completed by 13/10/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M13: Standard implemented by 20/11/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>	Analysis and Communication	Yes	No	n/a	M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M3: Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M5: Detailed external communication by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a	M6: Adaptation started by 01/01/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M7: Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M8: Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M9: Internal testing complete by 02/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	Testing and Implementation	Yes	No	n/a	M10: External testing started by 05/12/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M11: Final external communication by 01/04/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M12: External testing completed by 13/10/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M13: Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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<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>																																																																					
10	Elective events	<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. Upon receipt of the election, Issuer CSDs will also ensure the elected quantity is separated accounting wise. The elected quantity should remain separated</i>	Adaptation Required	To be implemented by 2025	<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td>M1: Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/> 01/01/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M2: Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/> 01/03/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M3: Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/> 31/07/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M4: Documentation completed by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/09/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/> 31/12/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 01/01/2024</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/06/2024</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/> 01/07/2024</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 checked="" type="checkbox"/> 03/12/2024</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>	Analysis and Communication	Yes	No	n/a	M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 01/01/2023	<input type="checkbox"/>	M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 01/03/2023	<input type="checkbox"/>	M3: Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 31/07/2023	<input type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 30/09/2023	<input type="checkbox"/>	M5: Detailed external communication by 31/12/2021	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 31/12/2023	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a	M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/01/2024	<input type="checkbox"/>	M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2024	<input type="checkbox"/>	M8: Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 01/07/2024	<input type="checkbox"/>	M9: Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 03/12/2024	<input type="checkbox"/>																				
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This must be implemented where needed in function of standard 10.</p>	<p>11</p>	<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td>M1: Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 01/01/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M2: Initial communication by 01/03/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 01/03/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M3: Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 31/07/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M4: Documentation completed by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/09/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 31/12/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 01/01/2024</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/06/2024</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 checked="" type="checkbox"/> 01/07/2024</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 checked="" type="checkbox"/> 03/12/2024</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 checked="" type="checkbox"/> 02/12/2024</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 checked="" type="checkbox"/> 01/04/2025</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 checked="" type="checkbox"/> 01/10/2024</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M13: Standard implemented by 20/11/2023</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 02/11/2025</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>	Analysis and Communication	Yes	No	n/a	M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/01/2023	<input type="checkbox"/>	M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/03/2023	<input type="checkbox"/>	M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/07/2023	<input type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/09/2023	<input type="checkbox"/>	M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/12/2023	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a	M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/01/2024	<input type="checkbox"/>	M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2024	<input type="checkbox"/>	M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/07/2024	<input type="checkbox"/>	M9: Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 03/12/2024	<input type="checkbox"/>	Testing and Implementation	Yes	No	n/a	M10: External testing started by 05/12/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/12/2024	<input type="checkbox"/>	M11: Final external communication by 01/04/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/04/2025	<input type="checkbox"/>	M12: External testing completed by 13/10/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/10/2024	<input type="checkbox"/>	M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/11/2025	<input type="checkbox"/>	
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<p><i>A default option should be present in all Corporate Action events that have more than one option. The default option</i></p>																																																																					

as identified by the Issuer CSD must be transmitted unchanged through the custody chain.

Handling of fees for meeting related CA events

All fees (e.g. solicitation fees, consent fees) to be credited / debited as a result of participation in an event shall be confirmed using the same meeting event type.

12

Adaptation Required

Currently, NBB-SSS doesn't support this. This will be delivered in November 2025.

Analysis and Communication	Yes	No	n/a
M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/01/2023	<input type="checkbox"/>
M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/03/2023	<input type="checkbox"/>
M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/07/2023	<input type="checkbox"/>
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M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/12/2023	<input type="checkbox"/>
Internal Adaptation	Yes	No	n/a
M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/01/2024	<input type="checkbox"/>
M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2024	<input type="checkbox"/>
M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/07/2024	<input type="checkbox"/>
M9: Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 03/12/2024	<input type="checkbox"/>
Testing and Implementation	Yes	No	n/a
M10: External testing started by 05/12/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/12/2024	<input type="checkbox"/>
M11: Final external communication by 01/04/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/04/2025	<input type="checkbox"/>
M12: External testing completed by 13/10/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/10/2024	<input type="checkbox"/>
M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/11/2025	<input type="checkbox"/>

A holder of a security may be entitled to receive a fee following the announcement of a meeting fee. This fee may be paid to all holders of the security or alternatively only to certain holders of the security fulfilling certain criteria. The different constellation of options which may lead to the payment of a meeting fee are outlined below:

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

A bond/shareholder has to instruct early (a certain option until a certain deadline) in order to obtain an early incentive premium. The bond/shareholder then receives the rate announced in the early incentive premium field.

All bond/shareholders receive the fee without having to participate/instruct at the meeting – the rule is as follows: everyone who has a holding as of a certain date (record date) will receive the fee.

In addition to the above use cases, the event may also include a condition that resolutions have to pass at the meeting in order to receive a fee.

13	Reversal of CA movements	<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>	Adaptation required	Currently, NBB-SSS doesn't support this. This will be delivered in Nov 2023.	Analysis and Communication	Yes	No	n/a
	M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>			<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>		
	M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>			<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>		
	M3: Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>			<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>		
	M4: Documentation completed by 31/12/2021	<input checked="" type="checkbox"/>			<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>		
	M5: Detailed external communication by 31/12/2021	<input checked="" type="checkbox"/>			<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>		
	Internal Adaptation	Yes			No	n/a		
	M6: Adaptation started by 01/01/2022	<input checked="" type="checkbox"/>			<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>		
	M7: Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>			<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>		
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	Testing and Implementation	Yes			No	n/a		
	M10: External testing started by 05/12/2022	<input checked="" type="checkbox"/>			<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>		
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M13: Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>					
<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>								
14	Processing of foreign currency CA payments	<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>	Implemented		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"/>		
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	M6: Adaptation started by 01/01/2022	<input type="checkbox"/>			<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>		
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Before accepting securities paying cash proceeds in a currency not eligible in the settlement system, the CSD should put in a place a process to handle payments in that currency.

ISO 20022 messages for corporate actions

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

15

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

Message Name	Message Identifier				
Corporate Action Notification	seev.031	Implemented			
Corporate Action Event Processing Status Advice	seev.032	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented.		
Corporate Action Instruction	seev.033	Adaptation Required			
Corporate Action Instruction Status Advice	seev.034	Adaptation Required			
Corporate Action Movement Preliminary Advice	seev.035	Implemented			
Corporate Action Movement Confirmation	seev.036	Implemented			
Corporate Action Movement Reversal Advice	seev.037	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		

Corporate Action Cancellation Advice	seev.039	Implemented			
Corporate Action Instruction Cancellation Request	seev.040	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented.		
Corporate Action Instruction Cancellation Request Status Advice	seev.041	Adaptation Required			
Corporate Action Instruction Statement Report	seev.042	N/A			
Corporate Action Movement Preliminary Advice Cancellation Advice	seev.044	Implemented			
Meeting Notification	seev.001	Adaptation Required	This functionality is not available in the NBB-SSS. Will be implemented by 2025.		
Meeting Cancellation	seev.002	Adaptation Required			
Meeting Entitlement Notification	seev.003	Adaptation Required			
Meeting Instruction	seev.004	Adaptation Required			
Meeting Instruction Cancellation Request	seev.005	Adaptation Required			
Meeting Instruction Status	seev.006	Adaptation Required			
Meeting Vote Execution Confirmation	seev.007	Adaptation Required			
Meeting Result Dissemination	seev.008	Adaptation Required			