

# Corporate Actions Adaptation Plan

## Interbolsa

Activity	Corporate Actions
<b>Plan submitted by</b>	Interbolsa S.A.
<b>NSG</b>	Portugal
<b>Date</b>	June 2021

## Background

The Adaptation Plan provides information on the changes which will be implemented to meet the AMI-SeCo 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 AMI-SeCo 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

Regarding Corporate Actions there are some adaptations required, namely:

- Standard 1 (Harmonised business process and workflows per CA event - implementation of ISO 20022 messages; implementation of Movement Preliminary Advice/Cancellation and CA Event Processing Status Advice; implementation of Reversals and Meeting Event Notifications);
- Standard 2 (Provision of data necessary for calculation of proceeds - to be evaluated the need to implement the CA events currently not available);
- Standard 3 (Consistency of information provided by Issuer CSDs, Investor CSDs & Custodians - to be evaluated the need to implement the CA events currently not available);
- Standard 4 (Rounding rules for cash payments);
- Standard 6 (Business day rule - the standard must be considered in the terms and conditions of the securities);
- Standard 8 (Payment time for government bonds cash proceeds);

- Standard 9 (Notification of processing status);
- Standard 10 (BIDS and EXOF to be implemented);
- Standard 11 (Availability of default options, if necessary, for the corporate actions with options not yet implemented - BIDS and EXOF);
- Standard 13 (Reversal of CA movements);
- Standard 15 (ISO 20022 messages for corporate actions).

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

## 2 Adaptation Plan Table

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:			
1	Harmonised business process and workflows per CA event	The Business Processes & Workflows and Key Data Elements are described in the following sections of the AMI-SeCo Corporate Action Standards document. Please refer to Standards 1A to 1H below:	Adaptation Required			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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/12/2022	<input type="checkbox"/>
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 02/01/2023	<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"/>
1A	Corporate Action Notification	The Account Servicer shall 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.							
Additional Information	Business Processes & Workflows	Key Data Elements							
	1a. Notify [ca.1.01]	Table 1	Adaptation Required	ISO 20022 messages needs to be implemented	N/A				
	1b. Update [ca.1.02]	Table 1	Adaptation Required						
	1c. Cancel [ca.1.03]	Table 2	Adaptation Required						
1B	Corporate Action Instruction	Instructions on elective corporate actions shall be processed in accordance with a set of harmonised business processes, workflows and key data elements.							
Additional Information	Business Processes & Workflows	Key Data Elements							

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:
	Workflows					
	2a. Instruction [ca.2.01]	Table 3	Adaptation Required	ISO 20022 messages needs to be implemented	N/A	
	2b. Instruction Status Advice [ca.2.02]	Table 4	Adaptation Required			
	2c. Instruction Cancellation Request [ca.2.03]	Table 5	Adaptation Required			
	2d. Instruction Cancellation Request Status Advice [ca.2.04]	Table 6	Adaptation Required			
1C	Corporate Action Advice	<i>The Account Servicer shall 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 7	Adaptation Required	Movement Preliminary Advice needs to be implemented	N/A	
	3b. Movement Preliminary Advice Cancellation [ca.3.02]	Table 8	Adaptation Required	Movement Preliminary Advice Cancellation needs to be implemented		
1D	Corporate Action Confirmation	<i>The Account Servicer shall confirm the execution 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				
	4a. CA Event Processing Status Advice[ca.4.01]	Table 9	Adaptation Required	CA Event Processing Status Advice needs to be implemented	N/A	
	4b. Movement Confirmation [ca.4.02]	Table 10	Adaptation Required	ISO 20022 messages needs to be implemented		
	4c. Payment Confirmation [ca.4.03]	Table A and B				

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:
1E	Corporate Action Reversal	<i>The Account Servicer shall execute 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 7	Adaptation Required	Reversals needs to be implemented	N/A	
	5b. Payment Confirmation [ca.5.02]	Table A and B				
	5c. Movement Reversal Advice [ca.5.03]	Table 11	Adaptation Required	Reversals needs to be implemented	N/A	
1F	Meeting Event Notifications	<i>The Account Servicer shall 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 12	Adaptation Required	ISO 20022 messages needs to be implemented	N/A	
	1b. Meeting Cancellation [me.1.02]	Table 13	Adaptation Required	ISO 20022 messages needs to be implemented		
	1c. Meeting Entitlement Notification [me.1.03]	Table 14	Adaptation Required	ISO 20022 messages needs to be implemented		
1G	Meeting Event Instructions	<i>The Account Owner (or the party holding the right to vote) shall instruct on meeting events in accordance with a set of harmonised business processes, workflows and key data elements.</i>	Not Applicable	Interbolsa does not provide Proxy voting services, considered an ancillary service. Interbolsa provides only Meeting Notifications.		
Additional Information	Business Processes & Workflows	Key Data Elements				
	2a. Meeting Instruction [me.2.01]	Table 15			N/A	

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:				
	2b. Meeting Instruction Cancellation Request [me.2.02]	Table 17								
	2c. Meeting Instruction Status [me.2.03]	Table 16								
	2d. Meeting Vote Execution Confirmation [me.2.04]	Table 18								
1H	Meeting Event Results	The Account Servicer shall disseminate meeting results in accordance with a set of harmonised business processes, workflows and key data elements.	Not Applicable	Interbolsa does not provide Proxy voting services, considered an ancillary service. Interbolsa provides only Meeting Notifications.						
Additional Information	Business Processes & Workflows	Key Data Elements								
	3a. Meeting Result Dissemination [me.3.01]	Table 19			N/A					
2	Provision of data necessary for calculation of proceeds	The corporate action notification, as communicated by the Account Servicer, shall include the necessary data elements required to calculate the cash and / or securities movements.	Adaptation Required			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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/12/2022	<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"/> 02/01/2023	<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"/>						
Business Processes & Workflows										
CA Event ID	CA Event Name									

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.	ACTV	Trading Status: Active	Not Applicable	Not relevant for the market	N/A	
2.	BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
3.	BMET	Bond Holder Meeting	Implementation started	Currently Interbolsa uses ISO 15022 messages. ISO 20022 messages needs to be implemented.		
4.	BPUT	Put Redemption	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
5.	BRUP	Bankruptcy	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
6.	CAPI	Capitalisation	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
7.	CERT	Non-US TEFRA D Certification	Not Applicable			
8.	CHAN	Change	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
9.	CLSA	Class Action / Proposed Settlement	Not Applicable	Not relevant for the market		
10.	CMET	Court Meeting	Not Applicable	Not relevant for the market		
11.	CONS	Consent	Not Applicable	Not relevant for the market		
12.	CREV	Credit Event	Not Applicable	Not relevant for the market		
13.	DFLT	Bond Default	Not Applicable	Not relevant for the market		
14.	DLST	Trading Status: Delisted	Not Applicable	Not relevant for the market		
15.	DRAW	Drawing	Not Applicable	Not relevant for the market		
16.	DSCL	Disclosure	Not Applicable	Not relevant for the market		
17.	DTCH	Dutch Auction	Not Applicable	Not relevant for the market		
18.	EXOF	Exchange	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To		

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:
				be implemented.		
19.	EXTM	Maturity Extension	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
20.	INCR	Increase in Value	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
21.	INFO	Information	Not Applicable	Not relevant for the market		
22.	INTR	Interest Payment	Implemented			
23.	LIQU	Liquidation Payment	Not Applicable	Not relevant for the market		
24.	MCAL	Full Call / Early Redemption	Implemented			
25.	OTHR	Other Event	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
26.	PARI	Pari-Passu	Implemented			
27.	PCAL	Partial Redemption Without Pool Factor Reduction	Not Applicable	Not relevant for the market		
28.	PINK	Payment in Kind	Not Applicable	Not relevant for the market		
29.	PLAC	Place of Incorporation	Not Applicable	Not relevant for the market		
30.	PPMT	Instalment Call	Not Applicable	Not relevant for the market		
31.	PRED	Partial Redemption With Pool Factor Reduction	Implemented			
32.	REDM	Final Maturity	Implemented			
33.	REDO	Redenomination	Not Applicable	Not relevant for the market		
34.	REMK	Remarketing Agreement	Not Applicable	Not relevant for the market		
35.	RHDI	Intermediate Securities Distribution	Not Applicable	Not relevant for the market		
36.	SUSP	Trading Status: Suspended	Not Applicable	Not relevant for the market		
37.	TEND	Tender / Acquisition / Takeover / Purchase Offer	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
38.	TREC	Tax Reclaim	Not Applicable			
39.	WTRC	Withholding Tax Relief Certification	Not Applicable			
40.	WRTH	Worthless	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered		



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:				
				relevant for the market. To be implemented.						
3	Consistency of information provided by Issuer CSDs, Investor CSDs & Custodians	Investor (I)CSDs and Custodians shall remit information on CA events in accordance with the information received from the Issuer (I)CSD. All CA event types announced by the Issuer CSD must be supported by all Investor (I)CSDs / Custodians. All Issuer CSDs shall use corporate action event types in a consistent manner.	Adaptation Required			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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/12/2022	<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"/> 02/01/2023	<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"/>							
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.										
	CA Event ID	CA Event Name								
1.	ACTV	Trading Status: Active	Not Applicable	Not relevant for the market	N/A					
2.	BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.						
3.	BMET	Bond Holder Meeting	Implementation started	Currently are used ISO 15022 messages. ISO 20022 messages needs to be implemented.						
4.	BPUT	Put Redemption	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.						

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:
5.	BRUP	Bankruptcy	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
6.	CAPI	Capitalisation	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
7.	CERT	Non-US TEFRA D Certification	Not Applicable			
8.	CHAN	Change	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
9.	CLSA	Class Action / Proposed Settlement	Not Applicable	Not relevant for the market		
10.	CMET	Court Meeting	Not Applicable	Not relevant for the market		
11.	CONS	Consent	Not Applicable	Not relevant for the market		
12.	CREV	Credit Event	Not Applicable	Not relevant for the market		
13.	DFLT	Bond Default	Not Applicable	Not relevant for the market		
14.	DLST	Trading Status: Delisted	Not Applicable	Not relevant for the market		
15.	DRAW	Drawing	Not Applicable	Not relevant for the market		
16.	DSCL	Disclosure	Not Applicable	Not relevant for the market		
17.	DTCH	Dutch Auction	Not Applicable	Not relevant for the market		
18.	EXOF	Exchange	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
19.	EXTM	Maturity Extension	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
20.	INCR	Increase in Value	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.		
21.	INFO	Information	Not Applicable	Not relevant for the market		
22.	INTR	Interest Payment	Implemented			
23.	LIQU	Liquidation Payment	Not Applicable	Not relevant for the market		

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:			
	24. MCAL	Full Call / Early Redemption	Implemented						
	25. OTHR	Other Event	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.					
	26. PARI	Pari-Passu	Implemented						
	27. PCAL	Partial Redemption Without Pool Factor Reduction	Not Applicable	Not relevant for the market					
	28. PINK	Payment in Kind	Not Applicable	Not relevant for the market					
	29. PLAC	Place of Incorporation	Not Applicable	Not relevant for the market					
	30. PPMT	Instalment Call	Not Applicable	Not relevant for the market					
	31. PRED	Partial Redemption With Pool Factor Reduction	Implemented						
	32. REDM	Final Maturity	Implemented						
	33. REDO	Redenomination	Not Applicable	Not relevant for the market					
	34. REMK	Remarketing Agreement	Not Applicable	Not relevant for the market					
	35. RHDI	Intermediate Securities Distribution	Not Applicable	Not relevant for the market					
	36. SUSP	Trading Status: Suspended	Not Applicable	Not relevant for the market					
	37. TEND	Tender / Acquisition / Takeover / Purchase Offer	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.					
	38. TREC	Tax Reclaim	Not Applicable						
	39. WTRC	Withholding Tax Relief Certification	Not Applicable						
	40. WRTH	Worthless	Adaptation Required	Corporate Action currently not supported by Interbolsa. Considered relevant for the market. To be implemented.					
4	Rounding rules	<i>Harmonised rounding rules shall be applied for the calculation of cash payments and securities movements.</i>	Adaptation Required			Analysis and Communication			
						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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<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			
						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"/>

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:			
						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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/12/2022	<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"/> 02/01/2023	<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"/>
Additional Information	Rounding rule no. 1	For cash payments, the cash amount to be paid is to be rounded down to the number of decimals permissible in the payment currency (i.e. to 2 decimals in case of EUR payments).Accordingly, and as an example, a cash amount of EUR 2.556 should be rounded down to EUR 2.55	Adaptation Required	For cash payments, the amount to be paid needs to be rounded down to the number of decimals permissible in the currency, in case the next decimal number is below 5.	N/A				
	Rounding rule no. 2	For securities movements, the securities amount should be rounded down to the nearest full unit.	Implemented						
	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).	Implemented						
5	Negative cash flows	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	Not Applicable	Interbolsa accepts only securities with a positive interest rate, or with a floating rate coupon with a floor of zero or above		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"/>

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:			
		<i>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>		(fixed in the terms and conditions of the security), so that negative cash payments do not occur. Issuer or Issuer agents must consider the standard in the terms and conditions of the securities.		<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
						<b>M4:</b> Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
						<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
						<b>Internal Adaptation</b>	Yes	No	n/a
						<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
						<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
						<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
						<b>M9:</b> Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
						<b>Testing and Implementation</b>	Yes	No	n/a
						<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
						<b>M11:</b> Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
						<b>M12:</b> External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
						<b>M13:</b> Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
		<i>Securities with a fixed negative interest rate, or with a floating interest rate, may result in a payment from the Investor to the Issuer of the security. The Standard is applicable to CSDs acting in their role as both Issuer CSD and Investor CSD. If a CSD accepts only securities with a positive interest rate, or with a floating rate coupon with a floor of zero or above (fixed in the terms and conditions of the security), so that negative cash payments do not occur, then the CSD is deemed to comply with this standard.</i>							

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:			
6	Business day rule	<i>If the payment date of a corporate action falls on a non-business day (in the country of the currency in which the payment is due), the payment shall be made on the next business day.</i>	Adaptation Required	Issuer or Issuer agents must consider the standard in the terms and conditions of the securities	N/A	<b>Analysis and Communication</b>			
						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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<input type="checkbox"/>
						M5: Detailed external communication by 31/12/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>Internal Adaptation</b>			
						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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/12/2022	<input type="checkbox"/>
						<b>Testing and Implementation</b>			
						M10: External testing started by 05/12/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/01/2023	<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"/>
		<i>Payment amounts are always calculated on the positions at the end of day on record date. In the event that the payment date 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. The terms and conditions of the security must not have operational requirements stipulating that if the next business day would fall in the following month, the payment needs to be made in the same month (with the payment day being moved to precede the original payment date).</i>							

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:					
7	Securities amount data	Securities amount data shall be defined using nominal value for debt instruments (FAMT) and units for non-debt instruments (UNIT).	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"/>
						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"/>
The EU's standard practice for defining securities amount data is consistent usage of FAMT for debt instruments and UNIT for equities. This Standard builds upon the standard currently applicable in T2S markets and which should be applied on a pan-European basis.											
8	Payment time	Corporate action cash proceeds shall be distributed as early as possible, but no later than 12 noon, on the corporate action payment date. For any corporate action event involving a partial or full redemption, the cash proceeds should be made available by the Issuer CSD at the same time as the processing of the partial or full redemption on the payment date so that relevant parties are compensated/paid in a timely fashion for the partial or full redemption.	Adaptation Required	Cash proceeds for government bonds should be paid earlier, at the opening of the payment system.  For redemptions the cash instructions should be sent to T2S at the same time the securities instructions (T2S NTS) - under evaluation with market participants.	N/A						
						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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/12/2022	<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"/> 02/01/2023	<input type="checkbox"/>

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:			
						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"/>
	Payment time for government bonds	For government bonds issued in domestic CSDs cash proceeds are paid no later than open for business of the payment system (i.e. 07:00 for TARGET2).	Adaptation Required	Currently the cash proceeds are processed at 9:30 CET. Cash proceeds for government bonds should be paid earlier, at the opening of the payment system	N/A				
	Payment time for corporate bonds	For corporate bonds, the current minimum requirement is that cash proceeds be distributed no later than noon in the time zone of the Issuer CSD (consistent with existing CAJWG Standards). In line with recent improvements in market infrastructure in Europe (e.g. through the introduction of T2S) there are opportunities to improve the current latest time by which payments should be made with a latest cut-off time of 10:30 already feasible in many markets.	Implemented						
9	Notification of processing status	In the event that an issuer, issuer agent, or Issuer CSD cannot process a Corporate Action on the previously announced Payment Date, then all Account Servicers shall inform Account Owners about the delay as soon as possible and based on information received from higher up the custody chain.	Adaptation Required	Issuer or Issuer Agent should always inform the CSD about the reason for the delay/cancellation of a CA event.  Interbolsa will inform the Account Owners about the delay as soon as possible and based on information received from the Issuer or Issuer Agent.	N/A	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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/12/2022	<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"/> 02/01/2023	<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"/>						
When a Corporate Action cannot be processed on the previously announced Payment Date. Issuers and their respective agents shall be responsible for providing									



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:			
		information to the Issuer CSD on the reasons for the delay in the processing of the Corporate Action. A notification message containing this information shall be provided on a mandatory basis from the Issuer CSD to its clients. Intermediaries shall pass on the notification message through the custody chain to ensure all impacted parties are informed of the delay.							
10	Blocking of securities	For all Mandatory with Choice and Voluntary CA events involving a debit of securities, the Issuer CSD and all relevant intermediaries shall ensure that the elected security position is subject to blocking.	Adaptation required	Adaptations required for the CA Events to be implemented (BIDS and EXOF)		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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/12/2022	<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"/> 02/01/2023	<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"/>
		Underlying Securities on which an election is made should be separated accounting-wise from non-elected Underlying Securities by the (I)CSD and all Intermediaries. Accordingly there shall be a harmonised set of CA events where participation requires the blocking of securities (blocking refers to a period of time in which an investor's securities are prevented from being accessed). On this basis, Account Servicers shall include an indicator in the CA notification message to identify if a security position will be blocked. A "Follow-the-Issuer CSD" principle shall be applied. Blocking of securities should take place when the following criteria are met simultaneously: 1. The CA event participation type is either Mandatory with Choice (CHOS) or Voluntary (VOLU) 2. The option results in a debit of a security position In the case of debt instruments, the following CA events and CA option combinations are subject to blocking:							
	CA Event	Participation Type (Mandatory / Voluntary)							
	BIDS	VOLU	Adaptation	Corporate Action currently					

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:
			Required	not supported by Interbolsa. CA to be implemented		
	BPUT	VOLU	N/A			
	CERT	CHOS	N/A			
	CONS	VOLU	N/A			
	DSCL	VOLU	N/A			
	DTCH	VOLU	N/A			
	EXOF	VOLU	Adaptation Required	Corporate Action currently not supported by Interbolsa. CA to be implemented.		
		CHOS	Adaptation Required	Corporate Action currently not supported by Interbolsa. CA to be implemented.		
	EXTM	CHOS	N/A			
	INTR	CHOS	N/A			
	LIQU	CHOS	N/A			
	MCAL	CHOS	N/A			
	OTHR	CHOS	N/A			
		VOLU	N/A			
	REDM	CHOS	N/A			
	TEND	VOLU	N/A			

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:				
11	Availability of default options	Account Servicers shall ensure that a Corporate Action event notification message identifies the default option for that event.	Adaptation Required	Adaptations required for the CA Events to be implemented (BIDS and EXOF)	N/A	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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/12/2022	<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"/> 02/01/2023	<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"/>							
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.										
12	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 via a CA confirmation message.	N/A	Not available in the Portuguese market		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"/>	

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:			
						M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
		<i>Account Servicers should support harmonised procedures for the handling of solicitation fees and consent fees accrued as a result of participation in a meeting related event, which shall be confirmed via a CA Confirmation message.</i>							
13	Reversal of CA movements	<i>A pre-advice message shall be issued in advance of any reversal of a CA. In case of a cash reversal, the pre-advice shall be sent sufficiently in advance of the reversal so that recipients have adequate time for cash management.</i>	Adaptation Required	Pre-advice messages needs to be implemented	N/A	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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/12/2022	<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"/> 02/01/2023	<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"/>
		<i>The Account Servicer shall 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>							

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:				
14	Processing of foreign currency CA payments	To process payment 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 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.	Implemented	N/A	N/A	Analysis and Communication				
						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"/>						
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.										
15	ISO 20022 messages for corporate actions	Account Servicers shall have the capability to support ISO 20022 messages for the processing of corporate actions.	Adaptation Required			Analysis and Communication				
						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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<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 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 type="checkbox"/>	<input checked="" type="checkbox"/> 30/12/2022	<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"/> 02/01/2023	<input type="checkbox"/>
						M11: Final external communication by 01/04/2023		<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>

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:			
						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	Adaptation Required	Message needs to be implemented	N/A				
	Corporate Action Event Processing Status Advice	seev.032	Adaptation Required	Message needs to be implemented					
	Corporate Action Instruction	seev.033	Adaptation Required	Message needs to be implemented					
	Corporate Action Instruction Status Advice	seev.034	Adaptation Required	Message needs to be implemented					
	Corporate Action Movement Preliminary Advice	seev.035	Adaptation Required	Message needs to be implemented					
	Corporate Action Movement Confirmation	seev.036	Adaptation Required	Message needs to be implemented					
	Corporate Action Movement Reversal Advice	seev.037	Adaptation Required	Message needs to be implemented					
	Corporate Action Cancellation Advice	seev.039	Adaptation Required	Message needs to be implemented					
	Corporate Action Instruction Cancellation Request	seev.040	Adaptation Required	Message needs to be implemented					
	Corporate Action Instruction Cancellation Request Status Advice	seev.041	Adaptation Required	Message needs to be implemented					
	Corporate Action Instruction Statement Report	seev.042	Adaptation Required	Message needs to be implemented					
	Corporate Action Movement Preliminary Advice Cancellation Advice	seev.044	Adaptation Required	Message needs to be implemented					
	Meeting Notification	seev.001	Adaptation Required	Message needs to be implemented					
	Meeting Cancellation	seev.002	Adaptation Required	Message needs to be implemented					
	Meeting Entitlement	seev.003	Adaptation	Message needs to be					

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:
	Notification		Required	implemented		
	Meeting Instruction	seev.004	Not Applicable	Interbolsa does not provide Proxy voting services. Interbolsa provides only Meeting Notifications.		
	Meeting Instruction Cancellation Request	seev.005	Not Applicable	Interbolsa does not provide Proxy voting services. Interbolsa provides only Meeting Notifications.		
	Meeting Instruction Status	seev.006	Not Applicable	Interbolsa does not provide Proxy voting services. Interbolsa provides only Meeting Notifications.		
	Meeting Vote Execution Confirmation	seev.007	Not Applicable	Interbolsa does not provide Proxy voting services. Interbolsa provides only Meeting Notifications.		
	Meeting Result Dissemination	seev.008	Not Applicable	Interbolsa does not provide Proxy voting services. Interbolsa provides only Meeting Notifications.		