

Corporate Actions Adaptation Plan

OeKB CSD

Activity	Corporate Actions
Plan submitted by	OeKB CSD GmbH
NSG	Austria
Date	January 2020

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

In general Business Processes & Workflows in the area of Corporate Actions are in place. Messaging is currently based on ISO 15022 and ISO 20022 will be implemented in parallel until 2022.

"Instruction Status Advice" and "Instruction Cancellation Request Status Advice" will be implemented in ISO 15022 in the year 2020.

"CA Event Processing Status Advice" and "Movement Preliminary Advice" still to be implemented.

"Meeting Entitlement Notification", "Meeting Instruction Status" and "Meeting Vote Execution Confirmation" are not implemented yet but planned for 2020.

"Meeting Result Dissemination" not implemented (could be implemented and covered by SRD2 in 2020 and ISO 20022).

For some of the mentioned 40 CA Event IDs (such as ACTV, BRUP, DLST, EXTM, PLAC, SUSP) it should be considered to discuss whether or not they should remain on the ISO list. There are doubts whether there would be a source to provide that kind of information (with the exception of EXTM for which

information is communicated by the issuer or its paying agent). Other mentioned Event IDs (such as CAPI, CLSA, CMET, DRAW, INCR, PINK, PPMT, REMK) are currently not used in the Austrian Market but will be handled referring to shares held as Investor CSD. Conclusion: If information on these 40 CA Event IDs referring to shares held as Investor CSD is received from the Issuer CSD it will be communicated to the clients while usage of the above mentioned ACTV, BRUP, DLST, EXTM, PLAC, SUSP needs to be discussed when acting as Issuer CSD.

Standard 4, Rounding rule no. 1: Even though the Austrian market believes (as already raised before) that commercial rounding would be the correct method. rounding down will be implemented.

Standard 4, Rounding rule no. 2: Currently commercial rounding is implemented which can be changed to rounding down. In cases where the smallest denomination is < 1 it must be possible to match the decimals of the smallest denomination (to be included in the "Corporate Actions Harmonisation Standards" document). However (e.g. in case of PCAL) if every partially redeemed client position is rounded down there will be a mismatch between all redeemed client positions vs. position redeemed on the global certificate. This is a topic of implementation of standard 4 and should be raised in the CMH-TF expert group on asset servicing.

Standard 5: OeKB CSD will consult with issuers and participants in order to decide in due time whether or not to support such process in the future or to exclude securities with a negative interest rate.

Standard 6: This standard is not in line with the terms and conditions of some bonds that are already available on the market. Hence, it will need further discussions in the CMH-TF expert group on asset servicing.

Standard 7: As there are several debt-instruments (bonds) issued in units in the Austrian Market adaption is needed in order to implement this standard for such already existing bonds (as defined under standard 7 in the July/2019 version of the "Corporate Actions Harmonisation Standards" rulebook). This is also good for Hybrid Certificates, as they are also issued in units and are considered to be debt-instruments (bonds) from a legal point of view. As this affects a few thousand securities issued per year on the Austrian Market discussions with issuers are necessary.

Standard 8: In order to be in line with this standard a new payment time has to be adopted.

Standard 9: "Notification of processing status" is not implemented. Forwarding of the reason for the delay is only possible if received proactively (we suggest to include the term "proactively" in the "Corporate Actions Harmonisation Standards" rulebook) from the issuer.

Standard 12: Not implemented - probably covered by SRD 2 (needs to be further analysed).

Standard 13: Not implemented yet but will be implemented. However several implementation issues (such as the exact timing of processing) need to be considered further and have to be raised in the CMH-TF expert group on asset servicing.

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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?	User Communication	Internal Adaptation	Start of User Testing	Implemented by Nov. 2022?
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:							
1A	Corporate Action Notification	<i>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.</i>							
Additional Information	Business Processes & Workflows	Key Data Elements							
	1a. Notify [ca.1.01]	Table 1	Adaptation Required	Notify Workflow in place but based on ISO 15022.		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	1b. Update [ca.1.02]	Table 1	Adaptation Required	Update Workflow in place but based on ISO 15022.		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	1c. Cancel [ca.1.03]	Table 2	Adaptation Required	Cancel Workflow in place but based on ISO 15022.		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
1B	Corporate Action Instruction	<i>Instructions on elective corporate actions shall be processed in accordance with a set of harmonised business processes, workflows and key data elements.</i>							
Additional Information	Business Processes & Workflows	Key Data Elements							
	2a. Instruction [ca.2.01]	Table 3	Adaptation Required	Instruction Workflow in place but based on ISO 15022.		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	2b. Instruction Status Advice [ca.2.02]	Table 4	Adaptation Required	Instruction Status Advice Workflow in place in 2020 but based on ISO 15022.		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	2c. Instruction Cancellation Request [ca.2.03]	Table 5	Adaptation Required	Instruction Cancellation Request Workflow in place but based on ISO 15022.		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	2d. Instruction Cancellation Request Status Advice [ca.2.04]	Table 6	Adaptation Required	Instruction Cancellation Request Status Advice in place in 2020 but based on ISO 15022.		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
1C	Corporate Action Advice	<i>The Account Servicer shall be able to provide Preliminary Advice notifications in accordance with a set of harmonised business</i>							

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	User Communication	Internal Adaptation	Start of User Testing	Implemented by Nov. 2022?
		<i>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	In place but ISO 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	3b. Movement Preliminary Advice Cancellation [ca.3.02]	Table 8	Adaptation Required	In place but ISO 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
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	In place but ISO 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	4b. Movement Confirmation [ca.4.02]	Table 10				1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	4c. Payment Confirmation [ca.4.03]	Table A and B	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
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	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	5b. Payment Confirmation [ca.5.02]	Table A and B				1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	5c. Movement Reversal Advice	Table 11	Adaptation Required	In place but ISO 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	User Communication	Internal Adaptation	Start of User Testing	Implemented by Nov. 2022?
	[ca.5.03]								
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>							
		Key Data Elements							
Additional Information	1a. Meeting Notification [me.1.01]	Table 12	Adaptation Required	In place but ISO 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	1b. Meeting Cancellation [me.1.02]	Table 13	Adaptation Required	In place but ISO 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	1c. Meeting Entitlement Notification [me.1.03]	Table 14	Adaptation Required	Not implemented (planned for 2020)		1 st quarter 2020	2 nd quarter 2020	3 rd quarter 2020	yes
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>							
		Key Data Elements							
Additional Information	2a. Meeting Instruction [me.2.01]	Table 15	Adaptation Required	In place but ISO 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	2b. Meeting Instruction Cancellation Request [me.2.02]	Table 17	Adaptation Required	In place but ISO 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	2c. Meeting Instruction Status [me.2.03]	Table 16	Adaptation Required	Not implemented (planned for 2020)		1 st quarter 2020	2 nd quarter 2020	3 rd quarter 2020	yes
	2d. Meeting Vote Execution Confirmation [me.2.04]	Table 18	Adaptation Required	Not implemented (planned for 2020)		1 st quarter 2020	2 nd quarter 2020	3 rd quarter 2020	yes
1H	Meeting Event Results	<i>The Account Servicer shall disseminate meeting results in accordance with a set of harmonised business processes, workflows and key data elements.</i>							

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	User Communication	Internal Adaptation	Start of User Testing	Implemented by Nov. 2022?
Additional Information	Business Processes & Workflows	Key Data Elements							
	3a. Meeting Result Dissemination [me.3.01]	Table 19	Adaptation Required	Not Implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
2	Provision of data necessary for calculation of proceeds	<i>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.</i>							
Business Processes & Workflows									
	CA Event ID	CA Event Name							
1.	ACTV	Trading Status: Active	Adaptation Required	Not Implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
2.	BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
3.	BMET	Bond Holder Meeting	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
4.	BPUT	Put Redemption	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
5.	BRUP	Bankruptcy	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
6.	CAPI	Capitalisation	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
7.	CERT	Non-US TEFRA D Certification	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
8.	CHAN	Change	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
9.	CLSA	Class Action / Proposed Settlement	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
10.	CMET	Court Meeting	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
11.	CONS	Consent	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
12.	CREV	Credit Event	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
13.	DFLT	Bond Default	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
14.	DLST	Trading Status: Delisted	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
15.	DRAW	Drawing	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
16.	DSCL	Disclosure	Adaptation Required	Implemented (ISO 15022, ISO 20022 in 2020)		1 st quarter 2020	2 nd quarter 2020	3 rd quarter 2020	yes
17.	DTCH	Dutch Auction	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	User Communication	Internal Adaptation	Start of User Testing	Implemented by Nov. 2022?
	18. EXOF	Exchange	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	19. EXTM	Maturity Extension	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	20. INCR	Increase in Value	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	21. INFO	Information	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	22. INTR	Interest Payment	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	23. LIQU	Liquidation Payment	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	24. MCAL	Full Call / Early Redemption	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	25. OTHR	Other Event	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	26. PARI	Pari-Passu	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	27. PCAL	Partial Redemption Without Pool Factor Reduction	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	28. PINK	Payment in Kind	Adaptation Required	Not implemented, planned 2020		1 st quarter 2020	2 nd quarter 2020	3 rd quarter 2020	yes
	29. PLAC	Place of Incorporation	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	30. PPMT	Instalment Call	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	31. PRED	Partial Redemption With Pool Factor Reduction	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	32. REDM	Final Maturity	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	33. REDO	Redenomination	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	34. REMK	Remarketing Agreement	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	35. RHDI	Intermediate Securities Distribution	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	36. SUSP	Trading Status: Suspended	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	37. TEND	Tender / Acquisition / Takeover / Purchase Offer	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	38. TREC	Tax Reclaim	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	39. WTRC	Withholding Tax Relief Certification	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	40. WRTH	Worthless	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
3	Consistency of information provided by Issuer CSDs, Investor CSDs & Custodians	<i>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</i>							

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No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	User Communication	Internal Adaptation	Start of User Testing	Implemented by Nov. 2022?
		<i>CSDs shall use corporate action event types in a consistent manner.</i>							
	<i>The corporate action events listed in the table below shall be processed in a consistent manner across Europe in accordance with the details specified in Section 4 of this document, so that there is consistency in the usage of event types both within an individual CSD, and across different CSDs. The CA events listed below are in the scope of the Standard. Please indicate for each CA event whether adaptations are required in order to adhere to the Standard.</i>								
	CA Event ID	CA Event Name							
1.	ACTV	Trading Status: Active	Adaptation Required	Not Implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
2.	BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
3.	BMET	Bond Holder Meeting	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
4.	BPUT	Put Redemption	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
5.	BRUP	Bankruptcy	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
6.	CAPI	Capitalisation	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
7.	CERT	Non-US TEFRA D Certification	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
8.	CHAN	Change	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
9.	CLSA	Class Action / Proposed Settlement	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
10.	CMET	Court Meeting	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
11.	CONS	Consent	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
12.	CREV	Credit Event	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
13.	DFLT	Bond Default	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
14.	DLST	Trading Status: Delisted	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
15.	DRAW	Drawing	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
16.	DSCL	Disclosure	Adaptation Required	Implemented (ISO 15022, ISO 20022 in 2020)		1 st quarter 2020	2 nd quarter 2020	3 rd quarter 2020	yes
17.	DTCH	Dutch Auction	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
18.	EXOF	Exchange	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
19.	EXTM	Maturity Extension	Adaptation	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes

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No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	User Communication	Internal Adaptation	Start of User Testing	Implemented by Nov. 2022?
			Required						
20.	INCR	Increase in Value	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
21.	INFO	Information	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
22.	INTR	Interest Payment	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
23.	LIQU	Liquidation Payment	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
24.	MCAL	Full Call / Early Redemption	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
25.	OTHR	Other Event	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
26.	PARI	Pari-Passu	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
27.	PCAL	Partial Redemption Without Pool Factor Reduction	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
28.	PINK	Payment in Kind	Adaptation Required	Not implemented, planned 2020		1 st quarter 2020	2 nd quarter 2020	3 rd quarter 2020	yes
29.	PLAC	Place of Incorporation	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
30.	PPMT	Instalment Call	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
31.	PRED	Partial Redemption With Pool Factor Reduction	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
32.	REDM	Final Maturity	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
33.	REDO	Redenomination	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
34.	REMK	Remarketing Agreement	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
35.	RHDI	Intermediate Securities Distribution	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
36.	SUSP	Trading Status: Suspended	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
37.	TEND	Tender / Acquisition / Takeover / Purchase Offer	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
38.	TREC	Tax Reclaim	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
39.	WTRC	Withholding Tax Relief Certification	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
40.	WRTH	Worthless	Adaptation Required	Implemented (ISO 15022)		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes

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No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	User Communication	Internal Adaptation	Start of User Testing	Implemented by Nov. 2022?
4	Rounding rules	<i>Harmonised rounding rules shall be applied for the calculation of cash payments and securities movements.</i>							
	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	Currently commercial rounding, can be changed easily to rounding down.		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Rounding rule no. 2	For securities movements, the securities amount should be rounded down to the nearest full unit.	Adaptation Required	Currently commercial rounding, can be changed easily to rounding down. But if the smallest denomination is < 1 it must be possible to match the decimals of the smallest denomination		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	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).	Adaptation Required	Implemented, but sometimes ratio is foreseen in the conditions of the respective bond	Behavior does not match the terms and conditions of some bonds	1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
Additional Information	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	<i>Issuer CSDs and Investor CSDs shall support the processing of corporate actions where the underlying security has a fixed negative interest rate or a floating rate coupon. Any negative interest shall result in a cashflow from the Investor to the Issuer which shall be processed using the Interest Payment (INTR) event.</i>	Implemented	Currently OeKB CSD does not support the processing of cashflows from the Investor to the issuer resulting from securities with a negative interest rate. OeKB CSD will consult with issuers and participants in order to decide in due time whether or not to support such process in the future or to exclude securities					

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				with a negative interest rate.					
		<i>Securities with a fixed negative interest rate, or with a floating interest rate, may result in a payment from the Investor to the Issuer of the security. The Standard is applicable to CSDs acting in their role as both Issuer CSD and Investor CSD. If a CSD accepts only securities with a positive interest rate, or with a floating rate coupon with a floor of zero or above (fixed in the terms and conditions of the security), so that negative cash payments do not occur, then the CSD is deemed to comply with this standard.</i>							
6	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	to be analysed further	Behavior does not match the terms and conditions of some bonds	1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
		<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>							
7	Securities amount data	<i>Securities amount data shall be defined using nominal value for debt instruments (FAMT) and units for non-debt instruments (UNIT).</i>	Adaptation Required	There are several debt-instruments (bonds) issued in units in the Austrian Market. It is unclear how this standard can be introduced for such already existing bonds (as defined under standard 7 in the July/2019 version of the "Corporate Actions Harmonisation Standards" rulebook). Hybrid Certificates are also issued in units. They are considered to be debt-instruments (bonds) from a legal point of view. This affects more than 1000 securities issued per year on the Austrian Market. and hence a branch of business where it is unsure if issuers can finally fulfill this standard. Needs to be discussed with issuers.		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes

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		<i>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.</i>							
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	Payments are performed as soon as the issuer/agent has provided the funds. The new timeline has to be discussed with issuers. Currently Income collection and distribution starts at 10:30 for all securities, including government bonds. Issuers/agents can provide the funds on pay date till 14:30 at the latest. Different treatment of government bonds (payment no later than open for business of the payment systems) might be seen as difficult to accept.		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	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	see above		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	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.	Adaptation Required	see above		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes

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No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	User Communication	Internal Adaptation	Start of User Testing	Implemented by Nov. 2022?
9	Notification of processing status	<i>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.</i>	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
		<i>When a Corporate Action cannot be processed on the previously announced Payment Date. 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. 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.</i>							
10	Blocking of securities	<i>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.</i>	Implemented						
		<i>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:</i>							
	CA Event	Participation Type (Mandatory / Voluntary)							
	BIDS	VOLU	Implemented						

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	BPUT	VOLU	Implemented						
	CERT	CHOS	Implemented						
	CONS	VOLU	Implemented						
	DSCL	VOLU	Implemented						
	DTCH	VOLU	Implemented						
	EXOF	VOLU	Implemented						
		CHOS	Implemented						
	EXTM	CHOS	Adaptation Required			1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	INTR	CHOS	Implemented						
	LIQU	CHOS	Implemented						
	MCAL	CHOS	Implemented						
	OTHR	CHOS	Implemented						
		VOLU	Implemented						
	REDM	CHOS	Implemented						
	TEND	VOLU	Implemented						
11	Availability of default options	Account Servicers shall ensure that a Corporate Action event notification message identifies the default option for that event.	Implemented						
	<i>A default option should be present in all Corporate Action events that have more than one option. The default option as identified by the Issuer CSD must be transmitted unchanged through the custody chain.</i>								
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.	Adaptation Required	Not implemented		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	<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	A pre-advise message shall be issued in advance of any reversal of a CA. In case of a cash reversal, the pre-advise shall be sent sufficiently in advance of the reversal so that recipients have adequate time for cash management.	Adaptation Required	Currently there is no preadvise sent before the cancellation. The information why the reversal is needed with all the payment details is included in the MT564 for the new payment and in the MT566. Adaption would be needed in order to send a MT564 even before the cancellation takes place. In reality this would mean that preadvise message, cancellation and confirmation of the new payment are sent nearly		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes

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				at the same time. So, it would have to be clarified if our current behavior already satisfies this standard even if it is a slightly different one.					
		<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>							
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						
		<i>Before accepting securities paying cash proceeds in a currency not eligible in the settlement system, the CSD should put in a place a process to handle payments in that currency.</i>							
15	ISO 20022 messages for corporate actions	Account Servicers shall have the capability to support ISO 20022 messages for the processing of corporate actions.							
	Message Name	Message Identifier							
	Corporate Action Notification	seev.031	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Corporate Action Event Processing Status Advice	seev.032	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Corporate Action Instruction	seev.033	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Corporate Action Instruction Status Advice	seev.034	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Corporate Action Movement Preliminary Advice	seev.035	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Corporate Action Movement Confirmation	seev.036	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Corporate Action Movement Reversal Advice	seev.037	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Corporate Action Cancellation Advice	seev.039	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes

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	Corporate Action Instruction Cancellation Request	seev.040	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Corporate Action Instruction Cancellation Request Status Advice	seev.041	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Corporate Action Instruction Statement Report	seev.042	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Corporate Action Movement Preliminary Advice Cancellation Advice	seev.044	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Meeting Notification	seev.001	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Meeting Cancellation	seev.002	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Meeting Entitlement Notification	seev.003	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Meeting Instruction	seev.004	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Meeting Instruction Cancellation Request	seev.005	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Meeting Instruction Status	seev.006	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Meeting Vote Execution Confirmation	seev.007	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes
	Meeting Result Dissemination	seev.008	Adaptation Required	Currently only 15022		1 st quarter 2021	2 nd – 4 th quarter 2021	1 st quarter 2022	yes