

# Corporate Actions Adaptation Plan

Activity	Corporate Actions
<b>Plan submitted by</b>	Danish National Stakeholder Group
<b>NSG</b>	Danish National Stakeholder Group
<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

The Danish market is compliant with standard 4, 6, 7, 8 and 14. In the Danish market mandatory with choice and voluntary CA events are not handle on fixed income therefore standard 10 and 11 are not applicable.

For standard 9 and 13 new standardised processes need to be implemented.

The Danish market need further analyse on the current and new ISO 20022 messages. A working group will be composed.

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

2 Adaptation Plan Table

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones							
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:							
1	Harmonised business process and workflows per CA event	The Business Processes & Workflows and Key Data Elements are described in the following sections of the AMI-SeCo Corporate Action Standards document. Please refer to Standards 1A to 1H below:	Add either: (i) Adaptation Required, (ii) Implementation Started or (iii) Implemented.	Add description	Add either (i) Yes or (ii) No. If Yes, add barrier.	<b>Analysis and Communication</b>							
						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"/>			
						<b>Internal Adaptation</b>				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"/>			
						<b>Testing and Implementation</b>				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"/>									
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	iii										
	1b. Update [ca.1.02]	Table 1	iii										
	1c. Cancel [ca.1.03]	Table 2	iii										
1B	Corporate Action Instruction	Instructions on elective corporate actions shall be processed in accordance with a set of harmonised business											

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>processes, workflows and key data elements.</i>				
Additional Information	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
	2a. Instruction [ca.2.01]	Table 3	iii			
	2b. Instruction Status Advice [ca.2.02]	Table 4	iii			
	2c. Instruction Cancellation Request [ca.2.03]	Table 5	iii			
	2d. Instruction Cancellation Request Status Advice [ca.2.04]	Table 6	iii			
1C	<b>Corporate Action Advice</b>	<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	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
	3a. Movement Preliminary Advice [ca.3.01]	Table 7	iii			
	3b. Movement Preliminary Advice Cancellation [ca.3.02]	Table 8	N/A	As VP send seev.035 (movement preliminary advice) EOD on record date it cannot be cancelled, as VP complete the CA event based on the same holdings.		
1D	<b>Corporate Action Confirmation</b>	<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	<b>Applicable Business Processes &amp; Workflows</b>	<b>Key Data Elements</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:
	4a. CA Event Processing Status Advice[ca.4.01]	Table 9	i	Implementation of seev.032		November 2023
	4b. Movement Confirmation [ca.4.02]	Table 10	iii			
	4c. CA Event Processing Status Advice [ca.4.03]	Table A and B		The Danish market analyses if adaption is required		
1E	<b>Corporate Action Reversal</b>	<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	<b>Applicable Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
	5a. Movement Preliminary Advice [ca.5.01]	Table 7	i	Implement seev.035		November 2023
	5b. Payment Confirmation [ca.5.02]	Table A and B		The Danish market analyses if adaption is required		
	5c. Movement Reversal Advice [ca.5.03]	Table 11	i	Implement seev.037		November 2023
1F	<b>Meeting Event Notifications</b>	<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	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
	1a. Meeting Notification [me.1.01]	Table 12	n/a	Not used for fixed income in the Danish market		
	1b. Meeting Cancellation [me.1.02]	Table 13	n/a	Not used for fixed income in the Danish market		
	1c. Meeting Entitlement Notification [me.1.03]	Table 14	n/a	Not used for fixed income in the Danish 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:
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>				
	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
Additional Information	2a. Meeting Instruction [me.2.01]	Table 15	n/a	Not used for fixed income in the Danish market		
	2b. Meeting Instruction Cancellation Request [me.2.02]	Table 17	n/a	Not used for fixed income in the Danish market		
	2c. Meeting Instruction Status [me.2.03]	Table 16	n/a	Not used for fixed income in the Danish market		
	2d. Meeting Vote Execution Confirmation [me.2.04]	Table 18	n/a	Not used for fixed income in the Danish market		
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>				
	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
Additional Information	3a. Meeting Result Dissemination [me.3.01]	Table 19	n/a	Not used for fixed income in the Danish 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:					
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>				<b>Analysis and Communication</b>			Yes	No	n/a
						<b>M1:</b> Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>		
						<b>M2:</b> Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>		
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						<b>Testing and Implementation</b>			Yes	No	n/a
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<b>Business Processes &amp; Workflows</b>											
	<b>CA Event ID</b>	<b>CA Event Name</b>									
1.	ACTV	Trading Status: Active		The Danish market analyses if adaption is required							
2.	BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	iii								
3.	BMET	Bond Holder Meeting		The Danish market analyses if adaption is required							
4.	BPUT	Put Redemption		The Danish market analyses if adaption is required							
5.	BRUP	Bankruptcy		The Danish market analyses if adaption is required							
6.	CAPI	Capitalisation		The Danish market analyses if adaption is required							
7.	CERT	Non-US TEFRA D Certification		The Danish market analyses if adaption is required							
8.	CHAN	Change	iii								
9.	CLSA	Class Action / Proposed Settlement		The Danish market analyses if adaption is required							

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:
10.	CMET	Court Meeting		The Danish market analyses if adaption is required		
11.	CONS	Consent		The Danish market analyses if adaption is required		
12.	CREV	Credit Event		The Danish market analyses if adaption is required		
13.	DFLT	Bond Default		The Danish market analyses if adaption is required		
14.	DLST	Trading Status: Delisted	iii			
15.	DRAW	Drawing		The Danish market analyses if adaption is required		
16.	DSCL	Disclosure		The Danish market analyses if adaption is required		
17.	DTCH	Dutch Auction	iii			
18.	EXOF	Exchange	iii			
19.	EXTM	Maturity Extension	i	Implementation of EXTM ISO code. Today a replacement is sent.		November 2023
20.	INCR	Increase in Value	iii			
21.	INFO	Information	iii			
22.	INTR	Interest Payment	i	The Danish market analyses if adaption is required		
23.	LIQU	Liquidation Payment	i	today there is both a securities and cash movement, but there should only be a cash movement.		November 2023
24.	MCAL	Full Call / Early Redemption	i	The Danish market analyses if adaption is required		
25.	OTHR	Other Event	iii			
26.	PARI	Pari-Passu	iii			
27.	PCAL	Partial Redemption Without Pool Factor Reduction	i	The Danish market analyses if adaption is required		
28.	PINK	Payment in Kind	iii			
29.	PLAC	Place of Incorporation		The Danish market analyses if adaption is required		
30.	PPMT	Instalment Call		The Danish market analyses if adaption is required		

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31.	PRED	Partial Redemption With Pool Factor Reduction		Pool factor is not used in the Danish market																																																																					
32.	REDM	Final Maturity	i	The Danish market analyses if adaption is required																																																																					
33.	REDO	Redenomination		The Danish market analyses if adaption is required																																																																					
34.	REMK	Remarketing Agreement		The Danish market analyses if adaption is required																																																																					
35.	RHDI	Intermediate Securities Distribution	iii																																																																						
36.	SUSP	Trading Status: Suspended		The Danish market analyses if adaption is required																																																																					
37.	TEND	Tender / Acquisition / Takeover / Purchase Offer	iii																																																																						
38.	TREC	Tax Reclaim		The Danish market analyses if adaption is required																																																																					
39.	WTRC	Withholding Tax Relief Certification		The Danish market analyses if adaption is required																																																																					
40.	WRTH	Worthless	iii																																																																						
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 CSDs shall use corporate action event types in a consistent manner.</i>				<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M5:</b> Detailed external communication by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td><b>M6:</b> Adaptation started by 01/01/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M7:</b> Adaptation completed by 30/06/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M8:</b> Internal testing started by 01/07/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M9:</b> Internal testing complete by 02/12/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td><b>M10:</b> External testing started by 05/12/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M11:</b> Final external communication by 01/04/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M12:</b> External testing completed by 13/10/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M13:</b> Standard implemented by 20/11/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>				Analysis and Communication	Yes	No	n/a	<b>M1:</b> Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<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"/>	Internal Adaptation	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"/>	Testing and Implementation	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 checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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The corporate action events listed in the table below shall be processed in a consistent manner across Europe in accordance with the details specified in Section 4 of this																																																																									



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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>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>					
	<b>CA Event ID</b>	<b>CA Event Name</b>				
1.	ACTV	Trading Status: Active		The Danish market analyses if adaption is required		
2.	BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	iii			
3.	BMET	Bond Holder Meeting		The Danish market analyses if adaption is required		
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8.	CHAN	Change	iii			
9.	CLSA	Class Action / Proposed Settlement		The Danish market analyses if adaption is required		
10.	CMET	Court Meeting		The Danish market analyses if adaption is required		
11.	CONS	Consent		The Danish market analyses if adaption is required		
12.	CREV	Credit Event		The Danish market analyses if adaption is required		
13.	DFLT	Bond Default		The Danish market analyses if adaption is required		
14.	DLST	Trading Status: Delisted	iii			
15.	DRAW	Drawing		The Danish market analyses if adaption is required		
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18.	EXOF	Exchange	iii			

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:
19.	EXTM	Maturity Extension	i	Implementation of EXTM ISO code. Today a replacement is sent.		November 2023
20.	INCR	Increase in Value	iii			
21.	INFO	Information	iii			
22.	INTR	Interest Payment	i	The Danish market analyses if adaption is required		
23.	LIQU	Liquidation Payment	i	today there is both a securities and cash movement, but there should only be a cash movement.		November 2023
24.	MCAL	Full Call / Early Redemption	i	The Danish market analyses if adaption is required		
25.	OTHR	Other Event	iii			
26.	PARI	Pari-Passu	iii			
27.	PCAL	Partial Redemption Without Pool Factor Reduction	i	The Danish market analyses if adaption is required		
28.	PINK	Payment in Kind	iii			
29.	PLAC	Place of Incorporation		The Danish market analyses if adaption is required		
30.	PPMT	Instalment Call		The Danish market analyses if adaption is required		
31.	PRED	Partial Redemption With Pool Factor Reduction		Pool factor is not used in the Danish market		
32.	REDM	Final Maturity	i	The Danish market analyses if adaption is required		
33.	REDO	Redenomination		The Danish market analyses if adaption is required		
34.	REMK	Remarketing Agreement		The Danish market analyses if adaption is required		
35.	RHDI	Intermediate Securities Distribution	iii			
36.	SUSP	Trading Status: Suspended		The Danish market analyses if adaption is required		
37.	TEND	Tender / Acquisition / Takeover / Purchase Offer	iii			
38.	TREC	Tax Reclaim		The Danish market analyses if adaption is required		
39.	WTRC	Withholding Tax Relief Certification		The Danish market analyses if adaption is required		

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:				
40.	WRTH	Worthless	iii							
4	Rounding rules	<i>Harmonised rounding rules shall be applied for the calculation of cash payments and securities movements.</i>				<b>Analysis and Communication</b>				
						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 type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	
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						M5: 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		
						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"/>	
						<b>Testing and Implementation</b>				
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"/>							
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	iii							
	Rounding rule no. 2	For securities movements, the securities amount should be rounded down to the nearest full unit.	iii							
	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).	iii							

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:																																																																			
4	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).	iii																																																																						
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>				<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/06/2021</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M5:</b> Detailed external communication by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td><b>M6:</b> Adaptation started by 01/01/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M7:</b> Adaptation completed by 30/06/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M8:</b> Internal testing started by 01/07/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M9:</b> Internal testing complete by 02/12/2022</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/12/2022</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td><b>M10:</b> External testing started by 05/12/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> 02/01/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M11:</b> Final external communication by 01/04/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M12:</b> External testing completed by 13/10/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M13:</b> Standard implemented by 20/11/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>				Analysis and Communication	Yes	No	n/a	<b>M1:</b> Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M4:</b> Documentation completed by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2021	<input type="checkbox"/>	<b>M5:</b> 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	<b>M6:</b> Adaptation started by 01/01/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M7:</b> Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M8:</b> Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M9:</b> 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	<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> 02/01/2023	<input type="checkbox"/>	<b>M11:</b> Final external communication by 01/04/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M12:</b> External testing completed by 13/10/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M13:</b> Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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	<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>		i			November 2023																																																																			
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>				<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> </tbody> </table>				Analysis and Communication	Yes	No	n/a	<b>M1:</b> Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																
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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:			
						<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"/>
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						<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
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						<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"/>
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						<b>M13:</b> Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" 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>	iii						
7	Securities amount data	<b>Securities amount data shall be defined using nominal value for debt instruments (FAMT) and units for non-debt instruments (UNIT).</b>				<b>Analysis and Communication</b>	Yes	No	n/a
						<b>M1:</b> Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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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>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>	iii						
8	Payment time	<i>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.</i>				<b>Analysis and Communication</b>			
						Yes	No	n/a	
						M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" 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).	iii						
	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.	iii						

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:			
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>				<b>Analysis and Communication</b>	Yes	No	n/a
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						<b>M6:</b> Adaptation started by 01/01/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>M7:</b> Adaptation completed by 30/06/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>M8:</b> Internal testing started by 01/07/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>M9:</b> 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>	Yes	No	n/a
						<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/01/2023	<input type="checkbox"/>
						<b>M11:</b> Final external communication by 01/04/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
<b>M12:</b> External testing completed by 13/10/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
<b>M13:</b> Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
		<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>		Implementation of seev.032 from the CSD and down the chain.					
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>				<b>Analysis and Communication</b>	Yes	No	n/a
						<b>M1:</b> Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<b>M2:</b> Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						<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"/>						





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:			
	TEND	VOLU							
11	Availability of default options	<i>Account Servicers shall ensure that a Corporate Action event notification message identifies the default option for that event.</i>				<b>Analysis and Communication</b>			
						Yes	No	n/a	
						<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	
						<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	
						<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	
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						<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	
						<b>Internal Adaptation</b>			
						Yes	No	n/a	
						<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	
						<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	
						<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	
						<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	
						<b>Testing and Implementation</b>			
Yes	No	n/a							
<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>							
<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>							
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<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>							
	<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>		N/A	In the Danish market there is not mandatory with choice or voluntary CA events on fixed income.					

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:						
12	Handling of fees for meeting related CA events	<i>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.</i>				<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 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"/>		
						<b>Internal Adaptation</b>				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"/>		
						<b>Testing and Implementation</b>				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"/>								
<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>			n/a									
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>				<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>				Yes	No	n/a
						M6: Adaptation started by 01/01/2022	<input checked="" type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>		
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						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>				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 type="checkbox"/>	<input type="checkbox"/>	DD-MM-YYYY	<input type="checkbox"/>								

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones																																																																			
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		<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>	i	Implement the reversal flow including seev.035 and seev.037																																																																					
14	Processing of foreign currency CA payments	<i>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.</i>				<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td>M1: Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M2: Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M3: Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M4: Documentation completed by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M9: Internal testing complete by 02/12/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M10: External testing started by 05/12/2022</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M11: Final external communication by 01/04/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M12: External testing completed by 13/10/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>M13: Standard implemented by 20/11/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> </tbody> </table>				Analysis and Communication	Yes	No	n/a	M1: Analysis started by 30/06/2020	<input 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 type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	Internal Adaptation	Yes	No	n/a	M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M9: Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	Testing and Implementation	Yes	No	n/a	M10: External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M11: Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M12: External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
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		<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>	iii																																																																						
15	ISO 20022 messages for corporate actions	<i>Account Servicers shall have the capability to support ISO 20022 messages for the processing of corporate actions.</i>				<table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td>M1: Analysis started by 30/06/2020</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M2: Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M3: Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M4: Documentation completed by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/06/2021</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>				Analysis and Communication	Yes	No	n/a	M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M3: Analysis completed by 31/07/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>	M4: Documentation completed by 31/12/2021	<input 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"/>																								
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AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
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						<b>M9:</b> 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>	Yes	No	n/a
						<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/01/2023	<input type="checkbox"/>
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	<b>Message Name</b>	<b>Message Identifier</b>							
	Corporate Action Notification	seev.031	iii						
	Corporate Action Event Processing Status Advice	seev.032	i	Implementation of seev.032				November 2023	
	Corporate Action Instruction	seev.033	iii						
	Corporate Action Instruction Status Advice	seev.034	iii						
	Corporate Action Movement Preliminary Advice	seev.035	iii						
	Corporate Action Movement Confirmation	seev.036	iii						
	Corporate Action Movement Reversal Advice	seev.037	i	Implementation of seev.037				November 2023	
	Corporate Action Cancellation Advice	seev.039	iii						
	Corporate Action Instruction Cancellation Request	seev.040	iii						
	Corporate Action Instruction Cancellation Request Status Advice	seev.041	iii						
	Corporate Action Instruction Statement Report	seev.042		The Danish market analyses if adaption is required					
	Corporate Action Movement Preliminary Advice Cancellation Advice	seev.044		The Danish market analyses if adaption is required					
	Meeting Notification	seev.001	n/a	Not relevant for fixed income in the Danish market					
	Meeting Cancellation	seev.002	n/a	Not relevant for fixed income in the Danish 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:
	Meeting Entitlement Notification	seev.003	n/a	Not relevant for fixed income in the Danish market		
	Meeting Instruction	seev.004	n/a	Not relevant for fixed income in the Danish market		
	Meeting Instruction Cancellation Request	seev.005	n/a	Not relevant for fixed income in the Danish market		
	Meeting Instruction Status	seev.006	n/a	Not relevant for fixed income in the Danish market		
	Meeting Vote Execution Confirmation	seev.007	n/a	Not relevant for fixed income in the Danish market		
	Meeting Result Dissemination	seev.008	n/a	Not relevant for fixed income in the Danish market		