

Corporate Actions Adaptation Plan

NCDCP, a.s.

Activity	Corporate Actions
Plan submitted by	NCDCP, a.s.
NSG	Slovakia
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

The adopted CMH standards and their implementation represents a new functionality of the NCDCP system that will require a complex IT solution.

The basic implementation timeframe is as follows:

- Set-up of project, Technical specifications of new functionalities and legal changes (if any), – by Jan 2020
- Designing and adoption of an internal adaptation plan – from Jan 2020 – to Mar 2020
- IT analysis and selection the IT solution – by Jun 2020
- Communication of relevant details of changes to existing processes to the clients – Jun 2020
- SW programming – from Jun 2020 – to Jun 2021
- Internal IT system testing, update of procedures and legal changes (if any) – from Jun 2021 – to Nov 2021

- User testing, Pre-production testing, training courses - from Nov 2021
- Go live – Nov 2022

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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:				June 2020	January 2020 - June 2021	June 2021- June 2022	November 2022
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	Implementation Started	seev.31 implemented, other changes in terms of adopted standards need to be implemented, change in operational rules including					
	1b. Update [ca.1.02]	Table 1	Adaptation Required						
	1c. Cancel [ca.1.03]	Table 2	Adaptation Required		changes in terms of adopted standards need to be implemented, change in operational rules including				
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	changes in terms of adopted standards need to be implemented, change in operational rules including					
	2b. Instruction Status Advice [ca.2.02]	Table 4	Adaptation Required						
	2c. Instruction Cancellation Request [ca.2.03]	Table 5	Adaptation Required						
	2d. Instruction Cancellation Request Status	Table 6	Adaptation Required						

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	Advice [ca.2.04]								
1C	Corporate Action Advice	<i>The Account Servicer shall be able to provide Preliminary Advice notifications in accordance with a set of harmonised business processes, workflows and key data elements.</i>							
Additional Information	Business Processes & Workflows	Key Data Elements							
	3a. Movement Preliminary Advice [ca.3.01]	Table 7	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including					
	3b. Movement Preliminary Advice Cancellation [ca.3.02]	Table 8	Adaptation Required						
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	changes in terms of adopted standards need to be implemented, change in operational rules including					
	4b. Movement Confirmation [ca.4.02]	Table 10							
	4c. Payment Confirmation [ca.4.03]	Table A and B	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including					
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	Table 7	Adaptation	changes in terms of adopted					

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	Preliminary Advice [ca.5.01]		Required	standards need to be implemented, change in operational rules including					
	5b. Payment Confirmation [ca.5.02]	Table A and B							
	5c. Movement Reversal Advice [ca.5.03]	Table 11	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including					
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>							
	Business Processes & Workflows	Key Data Elements							
Additional Information	1a. Meeting Notification [me.1.01]	Table 12	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including					
	1b. Meeting Cancellation [me.1.02]	Table 13	Adaptation Required						
	1c. Meeting Entitlement Notification [me.1.03]	Table 14	Adaptation Required						
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>							
	Business Processes & Workflows	Key Data Elements							
Additional Information	2a. Meeting Instruction [me.2.01]	Table 15	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including	We expect changes in the Bonds Act (Act No. 530/1990 Coll. on bonds as amended).The current wording of paragraphs 5a-5d does not sufficiently reflect on the needs of collecting and distributing the				

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?
					result of the owners' voting rights through the depositary).				
	2b. Meeting Instruction Cancellation Request [me.2.02]	Table 17	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including	We expect changes in the Bonds Act (Act No. 530/1990 Coll. on bonds as amended).The current wording of paragraphs 5a-5d does not sufficiently reflect on the needs of collecting and distributing the result of the owners' voting rights through the depositary).				
	2c. Meeting Instruction Status [me.2.03]	Table 16	Adaptation Required						
	2d. Meeting Vote Execution Confirmation [me.2.04]	Table 18	Adaptation Required						
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>							
	Business Processes & Workflows	Key Data Elements							
Additional Information	3a. Meeting Result Dissemination [me.3.01]	Table 19	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including	We expect changes in the Bonds Act (Act No. 530/1990 Coll. on bonds as amended).The current wording of paragraphs 5a-5d does not sufficiently reflect on the needs of collecting and distributing the result of the owners' voting rights through the depositary).				
	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>				June 2020	January 2020 - June 2021	June 2021- June 2022
	Business Processes & Workflows								
	CA Event ID	CA Event Name							

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	User Communication	Internal Adaptation	Start of User Testing	Implemented by Nov. 2022?
1.	ACTV	Trading Status: Active	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including	legislation change is needed				
2.	BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including					
3.	BMET	Bond Holder Meeting	Adaptation Required		legislation change is needed				
4.	BPUT	Put Redemption	Adaptation Required						
5.	BRUP	Bankruptcy	Adaptation Required		legislation change is needed				
6.	CAPI	Capitalisation	Adaptation Required						
7.	CERT	Non-US TEFRA D Certification	Adaptation Required		legislation change is needed				
8.	CHAN	Change	Adaptation Required						
9.	CLSA	Class Action / Proposed Settlement	Adaptation Required						
10.	CMET	Court Meeting	Adaptation Required						
11.	CONS	Consent	Adaptation Required		changes in terms of adopted standards need to be implemented, change in operational rules including				
12.	CREV	Credit Event	Adaptation Required						
13.	DFLT	Bond Default	Adaptation Required						
14.	DLST	Trading Status: Delisted	Adaptation Required			legislation change is needed			
15.	DRAW	Drawing	Adaptation Required						
16.	DSCL	Disclosure	Adaptation Required						
17.	DTCH	Dutch Auction	Adaptation Required						
18.	EXOF	Exchange	Adaptation Required						
19.	EXTM	Maturity Extension	Adaptation Required						
20.	INCR	Increase in Value	Adaptation Required						
21.	INFO	Information	Adaptation						

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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							
22.	INTR	Interest Payment	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including						
23.	LIQU	Liquidation Payment	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including	legislation change is needed					
24.	MCAL	Full Call / Early Redemption	Adaptation Required							
25.	OTHR	Other Event	Adaptation Required							
26.	PARI	Pari-Passu	Adaptation Required							
27.	PCAL	Partial Redemption Without Pool Factor Reduction	Adaptation Required							
28.	PINK	Payment in Kind	Adaptation Required							
29.	PLAC	Place of Incorporation	Adaptation Required			legislation change is needed				
30.	PPMT	Instalment Call	Adaptation Required							
31.	PRED	Partial Redemption With Pool Factor Reduction	Adaptation Required							
32.	REDM	Final Maturity	Adaptation Required							
33.	REDO	Redenomination	Adaptation Required							
34.	REMK	Remarketing Agreement	Adaptation Required							
35.	RHDI	Intermediate Securities Distribution	Adaptation Required							
36.	SUSP	Trading Status: Suspended	Adaptation Required							
37.	TEND	Tender / Acquisition / Takeover / Purchase Offer	Adaptation Required			legislation change is needed				
38.	TREC	Tax Reclaim	Adaptation Required							
39.	WTRC	Withholding Tax Relief Certification	Adaptation Required							
40.	WRTH	Worthless	Adaptation Required							
3	Consistency of information	Investor (I)CSDs and Custodians shall remit information on CA					june 2020	january 2020 - november 2021	november 2021-	november 2022

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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?
	provided by Issuer CSDs, Investor CSDs & Custodians	<i>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>						november 2022	
	<p><i>The corporate action events listed in the table below shall be processed in a consistent manner across Europe in accordance with the details specified in Section 4 of this document, so that there is consistency in the usage of event types both within an individual CSD, and across different CSDs. The CA events listed below are in the scope of the Standard. Please indicate for each CA event whether adaptations are required in order to adhere to the Standard.</i></p>								
	CA Event ID	CA Event Name							
1.	ACTV	Trading Status: Active	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including	legislation change is needed				
2.	BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Adaptation Required						
3.	BMET	Bond Holder Meeting	Adaptation Required		legislation change is needed				
4.	BPUT	Put Redemption	Adaptation Required						
5.	BRUP	Bankruptcy	Adaptation Required		legislation change is needed				
6.	CAPI	Capitalisation	Adaptation Required						
7.	CERT	<i>Non-US TEFRA D Certification</i>	Adaptation Required		legislation change is needed				
8.	CHAN	Change	Adaptation Required						
9.	CLSA	Class Action / Proposed Settlement	Adaptation Required						
10.	CMET	Court Meeting	Adaptation Required						
11.	CONS	Consent	Adaptation Required		legislation change is needed				
12.	CREV	Credit Event	Adaptation Required						
13.	DFLT	Bond Default	Adaptation Required						
14.	DLST	Trading Status: Delisted	Adaptation						

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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						
15.	DRAW	Drawing	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including					
16.	DSCL	Disclosure	Adaptation Required						
17.	DTCH	Dutch Auction	Adaptation Required			legislation change is needed			
18.	EXOF	Exchange	Adaptation Required						
19.	EXTM	Maturity Extension	Adaptation Required						
20.	INCR	Increase in Value	Adaptation Required						
21.	INFO	Information	Adaptation Required						
22.	INTR	Interest Payment	Adaptation Required						
23.	LIQU	Liquidation Payment	Adaptation Required			legislation change is needed			
24.	MCAL	Full Call / Early Redemption	Adaptation Required						
25.	OTHR	Other Event	Adaptation Required						
26.	PARI	Pari-Passu	Adaptation Required						
27.	PCAL	Partial Redemption Without Pool Factor Reduction	Adaptation Required						
28.	PINK	Payment in Kind	Adaptation Required						
29.	PLAC	Place of Incorporation	Adaptation Required			legislation change is needed			
30.	PPMT	Instalment Call	Adaptation Required						
31.	PRED	Partial Redemption With Pool Factor Reduction	Adaptation Required						
32.	REDM	Final Maturity	Adaptation Required						
33.	REDO	Redenomination	Adaptation Required						
34.	REMK	Remarketing Agreement	Adaptation Required						
35.	RHDI	Intermediate Securities Distribution	Adaptation Required		legislation change is needed				

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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?
	36. SUSP	Trading Status: Suspended	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including	legislation change is needed				
	37. TEND	Tender / Acquisition / Takeover / Purchase Offer	Adaptation Required						
	38. TREC	Tax Reclaim	Adaptation Required						
	39. WTRC	Withholding Tax Relief Certification	Adaptation Required						
	40. WRTH	Worthless	Adaptation Required						
4	Rounding rules	<i>Harmonised rounding rules shall be applied for the calculation of cash payments and securities movements.</i>				june 2020	january 2020 - november 2021	november 2021 - november 2022	november 2022
Additional Information	Rounding rule no. 1	For cash payments, the cash amount to be paid is to be rounded down to the number of decimals permissible in the payment currency (i.e. to 2 decimals in case of EUR payments).Accordingly, and as an example, a cash amount of EUR 2.556 should be rounded down to EUR 2.55	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including					
	Rounding rule no. 2	For securities movements, the securities amount should be rounded down to the nearest full unit.	Adaptation Required						
	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						
	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).	Adaptation Required						

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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?
5	Negative cash flows	Issuer CSDs and Investor CSDs shall support the processing of corporate actions where the underlying security has a fixed negative interest rate or a floating 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.	Not Applicable	NCDPC is currently accepting the positive interest only		june 2020	january 2020 - november 2021	november 2021- november 2022	november 2022
	<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	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.	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including		june 2020	january 2020 - november 2021	november 2021- november 2022	november 2022
	<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	Securities amount data shall be defined using nominal value for debt instruments (FAMT) and units for non-debt instruments (UNIT).	Implemented			june 2020	january 2020 - november 2021	november 2021- november 2022	november 2022
	<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	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including		june 2020	january 2020 - november 2021	november 2021- november 2022	november 2022

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>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>							
	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	changes in terms of adopted standards need to be implemented, change in operational rules including					
	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						
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	changes in terms of adopted standards need to be implemented, change in operational rules including		june 2020	january 2020 - november 2021	november 2021 - november 2022	november 2022
		<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</i>	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including	Elected security positions blocking (including holder account impact) are not defined in local	june 2020	january 2020 - november 2021	november 2021 - november 2022	november 2022

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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>security position is subject to blocking.</i>			Securities Act (Law No. 566/2001 Coll. on securities and investment services and on amendment to certain laws, as amended)				
		<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	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including	legislation change is needed				
	BPUT	VOLU	Adaptation Required						
	CERT	CHOS	Adaptation Required						
	CONS	VOLU	Adaptation Required						
	DSCL	VOLU	Adaptation Required						
	DTCH	VOLU	Adaptation Required						
	EXOF	VOLU	Adaptation Required						
		CHOS	Adaptation Required						
	EXTM	CHOS	Adaptation Required						
	INTR	CHOS	Adaptation Required						

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	LIQU	CHOS	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including	legislation change is needed				
	MCAL	CHOS	Adaptation Required						
	OTHR	CHOS	Adaptation Required						
		VOLU	Adaptation Required						
	REDM	CHOS	Adaptation Required						
	TEND	VOLU	Adaptation Required						
11	Availability of default options	Account Servicers shall ensure that a Corporate Action event notification message identifies the default option for that event.	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including		june 2020	january 2020 - november 2021	november 2021 - november 2022	november 2022
	<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	changes in terms of adopted standards need to be implemented, change in operational rules including	legislation change is needed	june 2020	january 2020 - november 2021	november 2021 - november 2022	november 2022
	<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-advance message shall be issued in advance of any reversal of a CA. In case of a cash reversal, the pre-advance shall be sent sufficiently in advance of the reversal so that recipients have adequate time for cash management.	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including	legislation change is needed	june 2020	january 2020 - november 2021	november 2021 - november 2022	november 2022
	<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	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including		june 2020	january 2020 - november 2021	november 2021 - november 2022	november 2022

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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>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>							
		<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.				june 2020	january 2020 - november 2021	november 2021- november 2022	november 2022
	Message Name	Message Identifier							
	Corporate Action Notification	seev.031	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including					
	Corporate Action Event Processing Status Advice	seev.032	Adaptation Required						
	Corporate Action Instruction	seev.033	Adaptation Required						
	Corporate Action Instruction Status Advice	seev.034	Adaptation Required						
	Corporate Action Movement Preliminary Advice	seev.035	Adaptation Required						
	Corporate Action Movement Confirmation	seev.036	Adaptation Required						
	Corporate Action Movement Reversal Advice	seev.037	Adaptation Required						
	Corporate Action Cancellation Advice	seev.039	Adaptation Required						
	Corporate Action Instruction Cancellation Request	seev.040	Adaptation Required						
	Corporate Action Instruction Cancellation Request Status Advice	seev.041	Adaptation Required						

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?
	Corporate Action Instruction Statement Report	seev.042	Adaptation Required	changes in terms of adopted standards need to be implemented, change in operational rules including					
	Corporate Action Movement Preliminary Advice Cancellation Advice	seev.044	Adaptation Required						
	Meeting Notification	seev.001	Adaptation Required						
	Meeting Cancellation	seev.002	Adaptation Required						
	Meeting Entitlement Notification	seev.003	Adaptation Required						
	Meeting Instruction	seev.004	Adaptation Required						
	Meeting Instruction Cancellation Request	seev.005	Adaptation Required						
	Meeting Instruction Status	seev.006	Adaptation Required						
	Meeting Vote Execution Confirmation	seev.007	Adaptation Required						
	Meeting Result Dissemination	seev.008	Adaptation Required						