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# **E-MIG Workshop Market Standards for Corporate Actions Processing, 15 November 2012, Zurich, hosted by SIX-SIS, UBS, Credit Suisse and AFME**

## **Summary Report**

### **1. Participants**

- Austria : Viktor Spitzer, UniCredit
- Belgium : Barbar de Boutselis, Febelfin
- Bulgaria : Desislava Georgieva, Latina Dimitrova, Central Depository
- Czech Republic : Jaroslava Vlkova, PSE
- Denmark : Viggo Rosenquist, Danske Bank, Lise Arnth-Jensen, Danish Bankers Association, Peter Jensen, VP
- Finland: Paivi Ahola, Sampo Pankki
- France: Pierre Colladon, Société Générale, Franck Michot, BNP Paribas
- Germany: Markus Kaum, Munich Re, Thomas Rockstroh, Clearstream, Wilfried Blaschke, Commerzbank, Mark Hossdorf, DWP Bank
- Hungary: Gabor Szentpeteri, KELER
- Italy: Loretta Milani, Monte Titoli, Paola Deantoni, Société Générale, David Angeloni, ABI
- Netherlands : Ben van der Velpen, ING, Henk Bruggeman, DACSI
- Poland : Leszek Kolakowski, KDPW
- Romania : Ionut Manole, Depozitarul Central
- Spain : Teresa del Campo, Iberclear, Adolfo Garcia, Santander
- Sweden : Christine Strandberg, SEB
- Switzerland : Florentin Soliva, UBS
- UK : Andy Callow, Computershare, John Clayton, EUI,
- EACH: Anne Mairesse, LCH.Clearnet
- EBF: Christophe Bonte
- ESG: Julie Van Buylaere
- Euroclear: Edwin De Pauw
  
- Chair: Werner Frey, AFME

## **2. Introduction, objectives, developments since last workshop**

- Presentation attached

## **3. Consolidated overview of progress reports submitted by national MIGs**

- Presentation attached
- All individual progress reports distributed

## **4. Conclusions**

- Overall progress in implementing the standards is steady but slow; however, efforts of acceleration would most likely result in unwanted cutting of corners.
- The prioritization of standards is deemed helpful to apply limited resources in a focused manner; an additional prioritization for markets with lower level of implementation is not deemed advisable.
- The target date of 2013 for full implementation is unrealistic; major markets agreed to present plans to remove all items currently marked red ('not implemented') by the time of the next E-MIG workshop in June 2013.
- Targeted transfer of experience, e.g. plug and play solutions, acceptance and buy in of the standards by wider relevant constituents, will be on the agenda of the next E-MIG workshop in June 2013.
- Availability of support to CEE markets has been confirmed; CEE markets to articulate specific requests for support.

## **5. Way forward**

- Next E-MIG workshop: envisaged date and venue: 4 / 5 June 2013 in Stockholm