
E-MIG Workshop Market Standards for Corporate Actions Processing, 4 July 2013, Stockholm, hosted by SEB

Summary Report

1. Participants

- Austria : Viktor Spitzer, UniCredit
- Belgium : Barbara de Boutselis, Febelfin
- Bulgaria : Desislava Georgieva, Latina Kaneva, Central Depository-AD
- Croatia: Mirana Koljatic, SKDD
- Czech Republic : Jaroslava Vlkova, Central Securities Depository Prague
- Denmark : Viggo Rosenquist, Danske Bank, Lise Arnth-Jensen, Danish Bankers Association, Peter Jensen, VP
- Estonia: Reet Porila, Swedbank
- Finland: Paivi Ahola, Daskebank
- 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, Balazs Toth, KELER
- Italy: Loretta Milani, Monte Titoli, Paola Deantoni, Société Générale, David Angeloni, ABI
- Lithuania : Jone Sceponaviciute, Swedbank
- Luxembourg : Patrick George, LuxCSD
- Netherlands : Ben van der Velpen, ING, Henk Bruggeman, DACSI
- Norway: Katja Goldworthy, VPS
- Poland : Leszek Kolakowski, KDPW
- Portugal : Jyrki Leppänen, Interbolsa
- Romania : Florina Goga, Depozitarul Central
- Spain : Teresa del Campo, Iberclear, Alfonso Baradica, BME
- Sweden : Christine Strandberg, SEB, Ulrika Svensson, Nordea
- Switzerland : Florentin Soliva, UBS
- UK : Andy Callow, Computershare, John Clayton, EUI, Mike Collier, Deutsche Bank
- AFME: Kristina Godau
- EACH: Anne Mairesse, LCH.Clearnet
- EBF: Christophe Bonte
- ECB: Rosen Ivanov
- Euroclear: Mats Gunnarsson, Thomas Brian
- EuropeanIssuers: Aleksandra Palinska
- SWIFT: Olivier Connan

- 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 with agenda

4. SWIFT Corporate Action Processing Standardisation Report

- Presentation attached

5. Conclusions

- Nearly all European markets are now implementing the Market Standards for Corporate Actions Processing and are providing progress report.
- The revised Market Standards for Corporate Actions Processing 2012 have now been endorsed by all relevant constituencies.
- Most major markets are expected to become fully compliant with the prioritised Market Standards for Corporate Actions Processing between the end of 2013 and mid-2015.
- Overall good progress has been made in planning the process of implementing the standards.
- Providing for the legal basis, where required, and developing adequate IT solutions by financial market infrastructures, particularly CSDs, and by banks have to be complemented by adoption and application of the solutions by all users – proliferation of the Guiding Principles and workshops at national level are among the instruments to achieve this.
- CEE markets are encouraged to ask for support, where required.
- The CAJWG will develop a proposed solution to the issue of fully underwritten rights issues.

6. Way forward

- Next E-MIG workshop: envisaged date and venue: January 2014, possibly in Vienna