

OUTCOME OF 36TH CASG MEETING

Held on 13 April 2015 at ECB premises in Frankfurt

1. Introduction by the Chairman

The CASG chairman welcomed the participants in the meeting. He explained that the main items on the agenda are 1) the discussion on change requests related to CA processing and 2) the update of the FAQ on T2S CA standards. For the discussions on change requests, colleagues from the Change Review Group have been invited to the meeting.

The CASG approved the outcome of its meeting in January..

Action points:

- No

2. Change Requests related to CA processing

The CASG was briefed by the chairman of the CRG on the status of the different change requests and after long discussions agreed on the following:

- For T2S T2S-0495-SYS (Add the parameter type value TRAN to message subscription parameter type Transaction Code) and T2S-0471-SYS (Deferred processing of maturity/expiry date update in T2S) it takes note of their status;
- T2S-0496-SYS (Add “Corporate Action Event Identifier” in sese.024) it agreed to split it in two separate change requests: one for the change which does not require ISO change and another one for the changes which would require changes in the ISO standards;
- T2S-0497-SYS (No check on minimum settlement unit when settling CAs instructions) the CASG took note that it has been submitted to the 4CB for detailed assessment by the end of July. It recognised that actually CSDs in some countries are controlling at the settlement level whether trading is not below certain Minimum Settlement Unit and according to Settlement Unit Multiple, both of which have been provided by the Issuers. the CASG will also propose a number of options

for a short-term solution to the CRG and ask the CRG to investigate the existing business cases with the T2S CSDs.

- T2S-0515-URD/SYS (Allow instructions in T2S for N days after maturity date of an ISIN) the CASG agreed to clarify the business case and submit a revised CR to the CRG, describing the requirements but leaving to the CRG to agree on the solution.

Action Points

- **The CASG secretariat will prepare the feedback of the CASG to the CRG based on the discussions in the meeting**
- **The CASG secretariat will draft a note on the potential options to deal with the problems related to the use of Minimum Settlement Unit and Settlement Unit Multiple by CSDs, which are connected with CA processing and raised in the context of the discussions on T2S 0497 SYS.**

3. Update of Frequently Asked Questions document on T2S CA Standards

The CASG members revisited all the amended and new replies of the updated version of the FAQ. They agreed that CASG members will provide by 23 April feedback for all questions described below, which will allow publication of the updated FAQ by the end of April.

It was also agreed that some newly proposed questions and answers, which were of more general nature and concern mostly CAs on stock, will be sent to the CAJWG, to be taken in their FAQ, and will be taken out of the updated FAQ on T2S CA standards.

Action Points

- **Michael Collier to provide revised drafting on questions 1.9 and 1.14**
- **Dean Little to provide revised drafting related to COAF on questions 1.31 and 2.17**
- **Paola Deantoni/Michael Collier to provide the template for manual BP agreed by the CAJWG. T2S CASG Secretariat to publish it on the CASG webpage.**
- **The CASG Secretariat is to publish the updated version of the FAQ as soon as it gets the feedback from the CASG members above, ideally by 30 April.**

4. Issues list of the CASG

The CASG went quickly through its list of open issues to review their status and found that it was ok with the current version.

Action Points

- No

5. ANY OTHER BUSINESS

5.1 Any other item proposed by CASG members

Nothing else was brought up by the CASG members.

Action Points

- No

5.2 Next steps

The next step of the CASG is the running of the gap analysis with purpose to deliver the next CASG gap analysis report for the HSG meeting in October. For that purpose the gap analysis will be initiated in June with a deadline for submissions by the T2S markets by 11th September 2015.

Action Points

- **The next meeting of the CASG will be on 30 September**
- **A telco of the CASG may take place at the end of May if there is need**