

NEWSFLASH SLOVENIA**Central Depository****KDD workshop on SCoRE standards****12 June 2024**

Local CSD (KDD) presented additional details on the implementation of the SCoRE Corporate Actions Standards in the workshop held on 10 June 2024.

The AMI-SeCO goal of the implementation of the CA standards is to harmonise the processing of corporate actions through the CSDs across Europe and establishing a single, unified European market.

Workshop participants were presented with the system adjustments for systemic members when performing corporate actions and timeline for member testing.

The following topics were addressed:

- The provisions of the SCoRE standards will apply to all types of securities (shares, fixed income securities and investment funds).
- Swift ISO 20022 (SCoRE standard 15) is planned to be implemented in two steps:
 - 1st step: 18 November 2024 for communication between ECMS, applicable counterparties of the Eurosystem and the European CSDs.
 - 2nd step: November 2025 for KDD members and their clients.
- The below listed processes and workflows for corporate actions according to SCoRE standard 15 via Swift ISO20022 will be available from November 2025:
 - Notify (Notification, Update, Cancellation)
 - Instruct (Instruction, Cancellation, Status)
 - Advise (Entitlement, Cancellation) – new process.
 - Confirm (Confirmation, Payment, Status)
 - Reverse (Advise, Payment, Confirmation) will be supported at a later stage.
- Shareholder Meeting processes will remain unchanged. Minor adjustments will be done to ISO20022 MX message schemes related to Shareholder Meeting processing due to the regular updates of the Swift standard in November 2024.
- KDD member testing of voluntary corporate actions is planned for September 2024.

Impact on investors: Clients should take note of the above information from the KDD on the plans for the implementation of the SCoRE Corporate Actions standards in November 2025.

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