

Countries: Poland

Date: 20 Mar 2008

Markets: Poland

New Communication Standards for Corporate Actions

New market standards for corporate actions have been approved by the Securities Market Practice Group (SMPG). The representatives of the National Depository for Securities (KDPW), custodians and brokers have been involved in the Polish National Market Practice Group Corporate Actions, which drafted the document. The Group is aiming to streamline operational procedures in the Polish market through the standardisation around ISO15022 messages.

Under the new standards, the communication between market participants and their clients will be based on SMPG recommendations and ISO 15022 standards. The final version of the document provides samples of standard messages related to dividends, interest income and redemptions.

Market Information Impact

Poland

This information affects the data contained in the Corporate Actions sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Poland

Market Rating: A

Market Flash Impact: Positive

Impacted Risk Type: Operational Risk

Current Rating = A

Flash Impact = Positive

The application of the standardised messaging formats in the market based on ISO 15022 standards will improve straight through processing in the market, thus having a positive impact on the operational risk.

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