

Links ICSDs

Table for management of the Corporate Actions: coupon e refund

EVENT	AUTOMATIC MANAGEMENT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS
Coupon	YES	EB	No action	<p><u>Actual Settlement Date:</u></p> <p>ECB automatically performs the coupon compensation</p>
		CLE	No action	<p><u>Actual Settlement Date:</u></p> <p>CC&G require to the delivering Member to credit to the settlement account of CC&G¹ the amount equal to the gross amount of the coupon, later CC&G credit to the Member in Bonis the same amount via MT202.</p>
	NO		No action	<p><u>Actual Settlement Date:</u></p> <p>CC&G require to the delivering Member to credit the settlement account of CC&G¹ the amount equal to the gross amount of the coupon, later CC&G credit to the receiving Member the same amount via MT202.</p>

¹ The cash transfer will be made by CC&G and Members according to the deadline provided by the Settlement Service.



EVENT	AUTOMATIC MANAGEMENT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS
Total Redemption	NO		Cancellation	<p style="text-align: center;"><u>Payment Date:</u></p> <p>CC&G require to the delivering Member to credit the settlement account of CC&G in Euroclear, an amount equal to the difference, if positive, between the amount of the redemption and the original countervalue of the settlement instruction. Later CC&G credit the receiving Member the same amount through Swift message MT202. In case of negative difference, CC&G require the receiving counterparty to credit to the settlement account of CC&G in order to recognize the difference to the Central Counterparty guarantee system.</p>

EVENT	AUTOMATIC MANAGEMENT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS
Partial redemption without reduction of nominal value (Same Payment Date of the coupon)	SI	EB	No action	<p style="text-align: center;"><u>Actual Settlement Date:</u></p> <p style="text-align: center;">EB automatically performs the coupon compensation</p>
		CLE	No action	<p style="text-align: center;"><u>Actual Settlement Date:</u></p> <p>CC&G require to the delivering Member to credit to the settlement account of CC&G¹ the amount equal to the partial redemption amount and the gross amount of the coupon; later CC&G credit to the Member in Bonis the same amount via Swift MT202</p>

	NO		No action	<p style="text-align: center;"><u>Actual Settlement Date:</u></p> <p>CC&G require to the delivering Member to credit the settlement account of CC&G¹ of the amount equal to the partial redemption amount and the gross amount of the coupon; later CC&G credit the Member in Bonis for the same amount via Swift MT202</p>
<p>Partial redemption without reduction of nominal value</p> <p>(Payment date different from coupon's payment date)</p>	NO		No action	<p style="text-align: center;"><u>Payment Date:</u></p> <p>CC&G require to the delivering Member to credit the settlement account of CC&G¹ the amount equal to the partial redemption amount and the gross amount of the coupon; later CC&G credit to the Member in Bonis the same amount via Swift MT202</p>

EVENT	AUTOMATIC MANAGEMENT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS
<p>Partial redemption with reduction of nominal value</p>	YES ²		Cancellation	<p style="text-align: center;"><u>Payment Date:</u></p> <p>CC&G input a settlement instruction with the original quantity rectified on the basis of the reduction of the nominal value of the instrument and with countervalue equal to the original countervalue minus the amount refunded.</p>

² The automatic management of the event is referred only to the cancellation of the settlement instruction subject to partial redemption.