

## PURPOSE

The Working Group's purpose is to research the key challenges and issues that continue to impact the Asset Servicing area with the aim of providing best practice guidance for existing services as well as proposing alternative business models. Through these improvements and fundamental change propositions, the Working Group can assist the Securities Services industry in adopting more accurate, efficient and cost-effective Asset Servicing arrangements.

# Asset Servicing Working Group

Working Group Co-Chairs:

- Stephen Ridley, Broadridge
- Daniel Thieke, DTCC

43 Working Group Members

26 ISSA Member Firms Involved

Asset Servicing covers a diverse group of business areas including corporate actions, income processing and proxy voting.

In scope topics are:

Data Sourcing methods – **currently active topic**

Withholding Tax Processes – **currently active topic**

Proxy Voting market practices

Complex Corporate Action Event handling

## DATA SOURCING

### Scope

The Working Group will analyze the current approach to sourcing data and create a best practice guidance paper for the industry to use to effect change.

### Key Deliverables

- Collaborate with The Value Exchange and other partners in a survey to better understand the issues around sourcing Corporate Action data (COMPLETE)
- Attend presentations from the Russian and Swiss CSDs on their approach to sourcing corporate action data (COMPLETE)
- Create the best practice guidance (IN HAND)

## WITHHOLDING TAX PROCESSES

### Scope

The Working Group is reviewing the current issues and looking at how these could potentially be addressed for both tax reclaims and relief at source.

### Key Deliverables

- Outline the key challenges that currently exist in processing Withholding Tax (for both relief at source and reclaim events) (COMPLETE)
- Create a paper highlighting the key challenges and providing recommendations for a way forward (IN HAND)