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ISITC Releases Updated Corporate Actions Market Practice Guide

- *Corporate Actions Working Group recommends standards for corporate actions processing*

Boston, 2 November 2009 – ISITC (International Securities Association for Institutional Trade Communication), the industry trade group focused on standards in transaction processing and related communications, announced today the release of the updated Corporate Actions Market Practice Guide, developed by the Corporate Actions Working Group. The updated Market Practice Guide outlines recommended standards for business processes throughout the complete lifecycle of a corporate action.

In a statement, the Corporate Actions Working Group noted, “Over the last few years, we have been working toward improving corporate actions processing, step by step, through each component of the lifecycle. The latest Market Practice is a reflection of these efforts and we encourage industry participants to adopt these standards as we work toward increasing automation and achieving greater straight through processing in corporate actions.”

At the ISITC Member Conference in September of 2009, the Corporate Actions Working Group came together to discuss and complete the Market Practice Guide, which will be continuously updated to reflect future industry changes. The Market Practice Guide covers the corporate action announcement, instruction, status, processing advice, and payment confirmation flows. After defining market and messaging best practices, the Corporate Actions Working Group actively contributes towards enhancing the global ISO corporate action message standard, thereby ensuring it meets the needs of the U.S. market.

Genevy Dimitrion, Chair of ISITC, says, “Since our inception, we have been working toward improving trade processing across the industry. As part of these efforts, our Corporate Actions Working Group has continued to push forward on putting forth industry best practices in order to benefit the global market as a whole. As the financial services industry continues to undergo change, ISITC is committed to effecting positive change in the industry through the cooperative efforts of our member firms.”

For a copy of the Corporate Actions Market Practice Guide, visit www.isitc.org.

About ISITC

Comprised of 1,500 individuals from 350 companies worldwide, ISITC provides members with the means to revolutionize the securities-trading process. ISITC brings together broker/dealers, custodians, investment managers, vendors/utilities and other industry professionals to develop proposed standards that are designed to enhance efficiencies in trade processing and related communications. Through collaboration, ISITC's members reduce inefficiencies, lower risk, and build shareholder value while developing and promoting the global securities industry. For more information on ISITC please visit our website: www.isitc.org