

XBRL US and Securities Operations Forum Announce Corporate Actions 2009 Conference on May 28, 2009

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Event to showcase new standards bringing issuers closer to investors

WASHINGTON, Feb. 18 /PRNewswire/ -- XBRL US and Securities Operations Forum today jointly announced "Corporate Actions 2009: Improving Issuer-Investor Communication by reducing risk and cost through technology standards", a conference to be held on May 28, 2009 in New York City at The Westin New York at Times Square. This one-day conference is the first of its kind to explore how establishing and implementing standards for the creation, processing, distribution and analysis of corporate actions data can reduce processing costs, result in more accurate information and improve timeliness. For more information and to register, [click here](#) or go to http://www.soforum.com/conferences/conference_agenda.php?cid=990174.

Today, public company events are disseminated through press releases and prospectuses. Data intermediaries, asset servicers, processing agents and others access these source documents, interpret the event and manually rekey it into their own databases using a data standard broadly used by the financial markets. This information, called corporate actions, is used to settle accounts and provide investors with market-moving information. Public company press releases and prospectuses do not follow a standard in how corporate action events are defined, which leads to a lack of clarity and the potential for inaccuracies in interpreting the corporate actions data. The use of an agreed-upon standard by issuers in addition to others in the corporate actions supply chain will save time and money for public companies, processing agents, asset servicers and investors.

The program will provide a detailed examination of the business case for solutions through standards and will culminate in the unveiling of a new technology demonstration based on XBRL (Extensible Business Reporting Language) for corporate actions data. A key value of the demonstration is that it will show how corporate actions information can be converted from the XBRL technology standard into the ISO business standard -- the language that is used to reach investors.

The conference is hosted jointly by XBRL US, the national consortium for XML business reporting standards, and by Securities Operations Forum, an educational center for operations professionals in the financial services industry. The event is presented in association with The Depository Trust & Clearing Corporation (DTCC) and SWIFT, the global provider of financial messaging for over 200 countries (75 million corporate actions messages in 2008).

"This conference is designed to help foster agreement between public companies and custodians on the complex nature of corporate actions data," said Donald F. Donahue, Chairman and CEO of DTCC. "The process as it stands today is rife with inefficiencies that add significant processing costs, and can result in inaccurate corporate data. At the conference, we will outline a roadmap for reducing the costs and inaccuracies by leveraging the agreed-upon ISO standard for the data and conveying that information in an XBRL format."

The event will feature speakers including:

Donald F. Donahue, Chairman and CEO of The Depository Trust & Clearing Corporation (DTCC)
Jeffrey Morgan, President and CEO, the National Investor Relations Institute (NIRI) Alfred R. Berkeley, Chairman, Pipeline Financial Systems LLC and Chair, XBRL US Board David Blazzkowsky, Director, Office of Interactive Disclosure, Securities and Exchange Commission
Jamie Shay, Head of Standards, SWIFT

Panel sessions will cover the in-depth business case, which addresses the costs and pain points in the current process, global standard setting, and provide a detailed look at an XBRL-based technology solution that is being developed using the ISO standard for corporate actions.

"Today, the challenge of interpreting different information from multiple sources about corporate events creates process inefficiencies which impact the end investor," said Chris Church, Global Head of Securities, Chief Executive for Americas, SWIFT. "Enabling the creation of corporate action announcements in a structured, ISO-based format by the issuer is not only a vital next step in improving efficiencies for SWIFT's clients in the asset servicing business – it will also allow issuers to provide a better service to their shareholders."

Individuals who should attend the conference from the issuer side include financial executives, corporate secretaries, and investor relations officers as well as underwriters and attorneys. Regulators, custodians, broker dealers and investors involved in corporate actions should also attend. For more information and to register, [click here](#) or go to http://www.soforum.com/conferences/conference_agenda.php?cid=990174.

Those who register by March 31, 2009 with Promotion Code SCA400 are eligible for a discounted early bird registration fee of \$795 (the regular fee is \$895).

About DTCC

The Depository Trust & Clearing Corporation (DTCC), through its subsidiaries, provides clearance, settlement and information services for equities, corporate and municipal bonds, government and mortgage-backed securities, money market instruments and over-the-counter derivatives. In addition, DTCC is a leading processor of mutual funds and insurance transactions, linking funds and carriers with financial firms and third parties who market these products. DTCC's depository provides custody and asset servicing for more than 3.5 million securities issues from the United States and 110 other countries and territories, valued at \$27.6 trillion. In 2008, DTCC settled more than \$1.88 quadrillion in securities transactions. DTCC has operating facilities in multiple locations in the United States and overseas.

About Securities Operation Forum

Securities Operations Forum is the leading educational company in the US securities processing industry, providing conferences, books, classroom training and eLearning programs to thousands of professionals each year. More information is available at www.soforum.com.

About SWIFT

SWIFT is a member-owned cooperative that provides the communications platform, products and services to connect over 8,500 banking organisations, securities institutions and corporate

customers in more than 200 countries. SWIFT enables its users to exchange automated, standardised financial information securely and reliably, thereby lowering costs, reducing operational risk and eliminating operational inefficiencies. SWIFT also brings the financial community together to work collaboratively to shape market practice, define standards and debate issues of mutual interest.

About XBRL

XBRL (Extensible Business Reporting Language) is a royalty-free, open specification for software that uses XML data tags to describe business and financial information for public and private companies and other organizations. XBRL benefits all members of the information supply chain by utilizing a standards-based method with which users can prepare, publish in a variety of formats, exchange and analyze business and financial statements and the information they contain.

About XBRL US

XBRL US is the non-profit consortium for XML business reporting standards in the United States and is a jurisdiction of XBRL International. It represents the business information supply chain, including accounting firms, software companies, financial databases, financial printers and government agencies. Its mission is to support the implementation of XML business reporting standards through the development of taxonomies relevant for use by US public and private sectors, working with a goal of interoperability between sectors, and by promoting adoption of these taxonomies through the collaboration of all business reporting supply chain participants. XBRL US has developed taxonomies to support U.S. GAAP and common reporting practices under a contract with the Securities and Exchange Commission. The XBRL US GAAP Taxonomies are available for review at <http://xbrl.us/pages/us-gaap.aspx>.

Links:

www.xbrl.us

www.soforum.com

www.dtcc.com

www.swift.com

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