

**Centrálny depozitár cenných papierov SR, a.s.**  
Ul. 29. augusta 1/A, 824 81 Bratislava

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**Amendment to the Rules of Operations  
of Centrálny depozitár cenných papierov SR, a.s.  
(of 24 August 2012)**

## **Subject of the Amendment of 24 August 2012**

The following changes are the subject-matter of Amendment to the Rules of Operations of Centrálny depozitár cenných papierov SR, a.s.:

### **1. New items with following wording shall be added to the section 1a.1 of Article 1 of Part I – Introductory Provisions of the Rules of Operations:**

- aa) “SWIFT” - communication system for transferring of data between banks and other financial or non-financial institutions. For more information refer to [www.swift.com](http://www.swift.com).
- bb) “SWIFT message”- SWIFT is transferring data through messages which have their own structure depending on type of message. Each message type has own name and code with following structure: MTXXX, where XXX is three digit number.
- cc) “BIC code” – each bank participating in SWIFT has own unique code for identification – BIC code. This code is assigned by SWIFT itself.
- dd) “SCD Klient” – application for communication with the database of CDCP SR in U2A mode.
- ee) “API” – module for communication with the database of CDCP SR in A2A mode.
- ff) “Services of CDCP” – services executed over the database of book-entry securities that are specified in interfaces of SCD Klient and API application.

### **2. The original wording of the section 3.1 of Article 3 of Part I – Introductory Provisions of the Rules of Operations shall be replaced by the following wording:**

- “3.1 The division of the Rules of Operation reflects the needs of the members, the issuers, the CDCP and other entities of the capital market. The Rules of Operation are divided as follows:
- a) Introductory provisions;
  - b) The Rules for Membership;
  - c) The Rules for Registration of Issues;
  - d) The Rules of Work with the Registry;
  - e) The Rules of Work with the Registry of Foreign Securities
  - f) The Rules of Work with the Special Registry of CDCP for Foreign Securities issued by the European Central Bank
  - g) The Rules of Clearing and Settlement;
  - h) The Rules for a dual display and conversion of SKK currency to euro in the Registry of the CDCP;
  - i) Special and final provisions.”

### **3. Text with following wording shall be added at the end of section 7.7 of Article 7 of Part I – Introductory Provisions of the Rules of Operations:**

“In case of request for service via SWIFT message, the authorised person must:

- a) be granted a membership or must have concluded an agreement with CDCP on using SWIFT messages and, at the same time, opened at least one owner's account in the CDCP's registry.
- b) be assigned a BIC code

- c) have confirmation on successful passing of a test. Testing scenario is published on the web page of CDCP.

**4. Following text shall be inserted after the text “CDCP services” in the first sentence of the section 9.1 of Article 9 of Part I – Introductory Provisions of the Rules of Operations:**

“through SCD Klient or API”

**5. Following text shall be added at the end of the section 9.4 of Article 9 of Part I – Introductory Provisions of the Rules of Operations:**

“It is possible to submit selected requests for service also through SWIFT via respective SWIFT message if authorised person meets terms specified in the Article 7.7.”

**6. New sections 9.5 and 9.6 with following wording shall be added after section 9.4 of the Article 9 of Part I – Introductory Provisions of the Rules of Operations:**

“ 9.5 Actual description of SWIFT messages, which is possible to use when submitting CDCP’s services, is available on the web site of CDCP in section dedicated to members/issuers/BSSE and in Annex 1 of the Executory Decree No. 6 – “Using of SWIFT messages”.

9.6 The member is allowed to use, but only based on specific and mutually agreed conditions, also other fields that are in compliance with the pattern and structure of respective SWIFT message but are not specified in the Executory Decree No.6 – “Using of SWIFT messages”. ”

**7. Original numbering of sections 9.5 - 9.10 of the Article 9 of Part I – Introductory Provisions of the Rules of Operations shall be changed to 9.7 – 9.12.**

**8. New section 9.9 with following wording shall be added after section 9.8 of the Article 9 of Part I – Introductory Provisions of the Rules of Operations:**

“ 9.9 If update of used SWIFT messages will be required due to amendment pursuant to the Articles 9.7 and 9.8, CDCP shall inform members and BSSE on availability of new description of SWIFT messages via e-mail to provided e-mail addresses, whereas description of such SWIFT messages is usually sent as an attachment of the e-mail.”

**9. Original numbering of sections 9.9 - 9.12 of the Article 9 of Part I – Introductory Provisions of the Rules of Operations shall be changed to 9.10 – 9.13.**

**10. Following text shall be inserted after the word “form” in the item a) of the section 11.2 of Article 11 of Part I – Introductory Provisions of the Rules of Operations:**

“via SCD Klient or API”

**11. New item b) with following wording shall be added after item a) of the section 11.2 of the Article 11 of Part I – Introductory Provisions of the Rules of Operations:**

“ b) in electronic form via SWIFT messages (in compliance with the Executory Decree No.6 – “Using of SWIFT messages” and the Article 7.7).”

**12. Original numbering of item b) of the sections 11.2 of the Article 11 of Part I – Introductory Provisions of the Rules of Operations shall be changed to c).**

**13. New section 11.8 and 11.9 with following wording shall be added at the end of the Article 11 of Part I – Introductory Provisions of the Rules of Operations:**

- “11.8 Instructions and requests for CDCP’s services received via SWIFT communication channel in form of SWIFT messages shall be responded by CDCP also through SWIFT communication channel in form of SWIFT messages.
- 11.9 The member is allowed to send requests for CDCP services in form of SWIFT messages only for those accounts, which are accessible for the member through standard Securities Register services.”

**14. New sections 7.11 to 7.14 with following wording shall be added after section 7.10 of the Article 7 of Part II – the Rules of Membership of the Rules of Operations:**

- “7.11 The member is entitled to send requests for CDCP’s services through the SWIFT system in form of SWIFT messages to handle those accounts which are accessible to the member through standard Securities Register services after meeting the terms according to the Article 7.7 part I – Introductory Provisions of the Rules of Operations. It is possible to send the requests from any logical terminal which is used by the member in the system SWIFT (CDCP will use SWIFT shortened 8 digits BIC code to identify the member, and will not distinguish, which logical terminal was used by the member for sending the message.).
- 7.12 The member is entitled to execute testing of SWIFT messages functionality in testing mode.
- 7.13 The member is entitled to cancel the SWIFT transfer instruction before the settlement date, as long as it is not matched.
- 7.14 Entity, which concluded an agreement on using SWIFT messages with CDCP, has the same rights as are specified in the sections 7.11 to 7.13.”

**15. Original numbering of section 7.11 of the Article 7 of Part II – the Rules of Membership of the Rules of Operations shall be changed to 7.15.**

**16. New sections 8.14 to 8.18 with following wording shall be added at the end of the Article 8 of Part II – the Rules of Membership of the Rules of Operations:**

- “8.14 The member is not allowed to send a request for CDCP’s services through SWIFT in form of SWIFT message to handle other accounts than those which are accessible to the member through standard Securities Register services.
- 8.15 In case the SWIFT is used, the member or other subject, who concluded an agreement on using SWIFT messages with CDCP,
- a) must use an identifier in the field SEME which is unique and unrepeatable in the future, in order to identify each SWIFT message;
  - b) must always enter legal reason of the transfer in the transfer message in the field 70E::SPRO in the part “Optional Repetitive Sequence B Trade Details”. The form and way of creation and entering of trade number is up to the transferor and transferee;
  - c) must always identify transferred volume in the transfer messages only by number of units of the security;
  - d) must always enter number identifier of the trade into the field 20C::COMM in the part “Optional Repetitive Subsequence A1 Linkages” of the transfer message;

- e) is allowed to enter account number of the counterparty into field 97A::SAFE of the block E1, the sub block BUYR ( message MT542), or SELL (message MT540) of the transfer message;
- f) must enter BIC code of the counterparty into the field DEAG (message MT540), or REAG (message MT542) in the block E1, in case an account number is not stated in the message. (If the counterparty is not a SWIFT member, it must have so called “non-SWIFT” BIC code; such code is assigned by SWIFT free of charge.)
- g) in case a SWIFT message MT540 or MT542 is being sent, must:
  - i. fill in the field GENL/LINK/COMM
  - ii. ensure compliance with first 8 digits of the BIC code of the sender stated in a SWIFT message header, in case the field FIAC/ACOW is filled in;
  - iii. ensure compliance with first 8 digits of a BIC code of CDCP in case the field FIAC/SAFE/NCSD is filled in;
  - iv. ensure compliance with first 8 digits of a BIC code of CDCP in case the field SETPRTY/PSET is filled in;
  - v. enter, into the field FIAC/SAFE, number of an owner’s account, to which a member/subject has right;
  - vi. fill in the field TRADDET/ISIN.

Messages MT540 or MT542 will be converted to relevant services D158B or D158A only after fulfilling of these essentials and will be processed in standard manner.

SWIFT message MT599 is sent to the member or to a subject that concluded agreement on using of SWIFT messages with CDCP if non-compliance is detected. List of error codes, which are delivered via this message, is published on the web page of CDCP.

- h) Must, in case of cancellation of sent SWIFT message:
  - i. fill in the field GENL/LINK/PREV in accordance with SEME value in the field GENL/LINK/PREV from already received message MT540 or MT542.
  - ii. accomplish the same terms as in items ii) – vi) of section 8.15, subsection e)
- i) SWIFT message MT599 is sent to the member or to a subject that concluded agreement on using of SWIFT messages with CDCP if non-compliance is detected. List of error codes, which are delivered via this message, is published on the web page of CDCP.

8.16 When SWIFT messages MT549 are sent, the member or other subject that concluded an agreement on using SWIFT messages with CDCP must,

- a) must fill in the field GENL/REQU. Allowed values are 535 and 548.
- b) In case value 535 was entered:
  - i. ensure compliance with first 8 digits of a BIC code of a sender from the SWIFT message header, if the item ACOW is filled in
  - ii. fill in, into the field SAFE, a number of an owner’s account to which a member/subject has right and from which an account statement is required.
- c) In case value 548 was entered:
  - i. fill in the field REF/PREV in accordance with SEME value in the field GENL/LINK/PREV from already received message MT540 or MT542;
  - ii. fill in the field GENL/SAFE which has to contain the same account number as was entered into the message MT540 or MT542 searched out by SEME (see item above).

SWIFT message MT599 is sent to the member or to a subject that concluded agreement on using of SWIFT messages with CDCP, if non-compliance is detected. List of error codes, which are delivered via this message, is published on the web page of CDCP.

- 8.17 Only securities without registered pledge, suspension of disposal right or lien, and securities from the issue without limited negotiability may be transferred via SWIFT.
- 8.18 List of all SWIFT messages with their structure, which will be used in SWIFT communication, is in Annex 1 of the Executory Decree No.6 – “Using of SWIFT messages”. ISO15022 standard is applied to all messages.”

**17. Following text shall be inserted after the words “telephone numbers” in the section 12.6 of the Article 12 of Part II – the Rules of Membership of the Rules of Operations:**

“BIC code in the SWIFT system”

**18. Following text shall be inserted after the words “via the APV” in the first and the third sentence in the section 2.10 of the Article 2 of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“or SWIFT”

**19. Following sentence shall be added at the end of the sections 2a.3 and 2a.4 of the Article 2a of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“Except that, if SWIFT message is used, transferred securities must be from the issue without limited negotiability.”

**20. New item d) with following wording shall be added to the section 5.1 of the Article 5 of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“d) based on SWIFT message MT549 – request for an account statement.”

**21. Following sentence shall be added at the end of the section 5.2 of the Article 5 of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“In case an account statement is issued based on request received through the SWIFT system, it will be sent to the applicant also via the SWIFT system in form of a SWIFT message MT535.”

**22. New item c) with following wording shall be added to the section 6.1 of the Article 6 of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“c) based on SWIFT message MT549 – request for an account statement sent by authorised person that has right to the account statement.”

**23. Following text shall be added at the end of the item b) of the section 6.4 of the Article 6 of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“or its BIC code”

**24. Following text shall be added at the end of the item c) of the section 6.4 of the Article 6 of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“In case the request is received via the SWIFT system, identification of the person is performed automatically based on indicated BIC code”

**25. Following text shall be added at the end of the item g) of the section 7.3 of the Article 7 of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“or SWIFT”

**26. Following text shall be added at the end of the item a) of the section 11.2 of the Article 11 of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“or SWIFT”

**27. Following text shall be inserted after the words “to the APV” in the section 12.1 of the Article 12 of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“or SWIFT”

**28. Following text shall be added at the end of the sections 12.2 and 12.3 of the Article 12 of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“Only those securities, for which prior consent is not required, are possible to transfer via SWIFT.”

**29. Following text shall be inserted after the words “The instruction to register a transfer” in the first sentence of the section 12.4 of the Article 12 of Part IV – the Rules of Work with the Register of the Rules of Operations:**

“, submitted via SCD Klient or API,”

**30. The words “regulated market” at the end of the section 3.1 of Article 3 of Part IVa – The Rules of work with the Register of Foreign securities of the Rules of Operations shall be replaced by the following wording:**

“BSSE market”

**31. The original wording of the Article 9 of Part V – The Rules of Clearing and Settlement of the Rules of Operations shall be replaced by the following wording:**

“9.1 This Article governs the time schedule of clearing and settlement of stock exchange trades

9.2 In case of settlement instructions where trade date differs from the settlement date:

- a) The member’s confirmation of consent with the settlement of an instruction to its registration can be placed from the moment when the Stock Exchange makes accessible the dispositions of trade and dispositions of settlement in the CDCP’s clearing and settlement system, i.e. usually from the day of closing the trade. The confirmation must be made not later than on SD-1 by 16:00
- b) Reservation tags assignment is realised on SD-1 usually from 16:00 for instructions with financial settlement and on SD usually from 8:00 for instructions without financial settlement;
- c) CDCP shall send the payment instructions to the payment system on SD usually from 9:00. Recommended deadline for delivery of cash by participants for positions resulting from netting is until 10:00, for positions resulting from gross until 13:00.
- d) Deadline for receipt of information from the payment system pursuant to Section 8.15 and 8.16 of the Article 8 of this part of the Rules of Operation is set for positions

resulting from netting at 11:30 and for positions resulting from gross at 13:30.

- 9.3 For settlement instructions with the day of closing the trade is equal to SD:
- a) reservation tags are assigned and payment instructions are sent to the payment system continuously, after settlement instruction is submitted.
  - b) confirmation of member on the consent with settlement of instruction in its registry must be done on SD by 16:30 at the latest,
  - b) reservation tags shall be assigned on SD usually from 16:00,
  - c) CDCP shall send payment instructions to the payment system on SD usually on 16:00. Recommended time for delivery of cash by participants is until 17:00,
  - d) the deadline for receiving information pursuant to Section 8.15 and 8.16 of the Article 8 of this part of the Rules of Operation is set at 17:30.
- 9.4 The securities leg of the settlement based on instruction for registration of the transfer placed by the BSSE is realized on SD continuously from 8:00 till 18:00.”

**32. New section 4.20 with following wording shall be added to the Article 4 of Part VI – Special and Final Provisions of the Rules of Operations:**

“4.20 The amendment to the Rules of Operation dated 24 August 2012 comes into effect on the day following the day when decision on its approval by NBS entered into effect.”