



PRESS RELEASE

Bratislava, 6 February 2017

Upon successful migration to T2S CDCP will operate according to single rules

During the weekend of 4 - 5 February 2017 Centrálny depozitár cenných papierov SR, a.s. (CDCP) successfully migrated to European platform Target 2-Securities (T2S) and starting from Monday, 6 February 2017 it opens its operations according to new schedule of the settlement system. In compliance with single conditions for all central securities depositories operating on T2S platform, the new Rules of Operation of CDCP and the new Schedule of Fees of CDCP enter into effect on this day. Starting from this day some new services were implemented by the new system of CDCP.

“To CDCP migration to T2S means an important milestone in company’s life. Upon migration to T2S CDCP along with participants of the capital market has become an integrated part of a single capital market of the EU and some areas of business of CDCP have been harmonised, mainly on a technological level. T2S shall also support the additional harmonisation in areas related to settlement of trades in securities what should contribute to achieving the EU strategy for the capital markets. At the same time it is also an important success of employees of CDCP and a proof of their abilities and professional skills.” said Martin Wiedermann, Managing Director of CDCP.

By successful migration of CDCP to the common technological platform of the European depositories – T2S several years of intensive work of CDCP and its participants have been concluded. During this process material changes in information systems had to be implemented whereas in the T2S environment communication is running through messages based on international ISO standard. Harmonised method of communication, single schedule of processing of instructions and common execution of some processes according to T2S specifications will have an impact on activity of CDCP and its participants in some cases when providing the services.

Operations of the settlement system starting from 6 February 2017 will be executed according to schedule of the T2S platform:

Time	Phases of day
18:45	Start of day
20:00	Night-time settlement
03:00	Maintenance window
05:00	Real-time settlement
16:00	End of real-time settlement
18:00	End of day



Opening hours at the sub-branch of CDCP that provides services to legal entities remain unchanged (Mo-Fri, 9:00-12:00, 13:00 – 15:00).

In connection with migration to T2S platform CDCP introduced several new services. For example it will enable its participants - banks to benefit from the new service of autocollateralisation in which the National bank of Slovakia can provide the intra-day credit secured by collateral for settlement of trades in securities.

In this migration wave, next to CDCP also German depository Clearstream, Austrian depository OeKB, Slovenian depository KDD, Hungarian depository KELER and Luxembourg depository Lux CSD migrated to T2S platform.

More on T2S platform

Common technological platform of depositories – T2S is the project of the European Central Bank, banks of the Eurosystem and the central securities depositories. It will become one of the pillars for enforcing the single internal market of securities services in the European Union. It will be tremendously important for harmonisation of securities settlement process mainly in euro currency and in areas connected to settlement.

Central securities depositories will become the „gates“ through which the market can access the services of T2S. Securities accounts will remain legally attributed to each single securities depository. Entities in the financial market will continue to have agreements concluded with central securities depository in order to access the services of securities settlement.

All central securities depositories participating in T2S will have the same conditions and rules under which they will use the T2S platform for settlement of transactions in securities.

Contacts:

Ms. Dagmar Kopuncová

Commercial Director

CDCP SR, a.s.

Tel.: +4212 59 395 125

E-mail: dagmar.kopuncova@cdcp.sk