



PRESS RELEASE

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## **CDCP celebrates first year in European platform T2S**

**Centrálny depozitár cenných papierov SR, a.s. (CDCP) is part of the EU Single Capital Market for one year already. This change has brought new uniform processes, the Rules of Operation, Scale of Fees, price cut for some services, growth of professionalism and credibility for business partners in whole Europe. One year ago CDCP successfully migrated to the European platform Target 2-Securities (T2S).**

Entering the EU Single Capital Market is an important landmark in CDCP existence. For more than 4 years individual working groups have been preparing itself for harmonisation of depository operations, especially on technology level, and the schedule for settlement of trades in securities has been harmonised with the other depositories operating in T2S as well. *„First anniversary of migration to T2S proves that the central depository is credible and stable partner for settlement of trades in securities. At the same time this confirms high professionalism of our employees.“* stated the Managing Director and Chairman of BoD of CDCP Mr. Martin Wiedermann. From migration to T2S CDCP continues with the process of harmonisation of operations related to securities holding, which are also in focus of the European Central Bank. In the first step CDCP will aim to eliminate the local specifics, e.g. co-ownership of securities in the way that the securities are split.

### **New services with lower fees and of higher quality**

In connection with transition to T2S - the single technology platform of the European depositories, certain changes occurred also in the Scale of Fees. While some fees for new services were added up, in case of several operations the fees remarkably decreased. Thanks to that in certain situations the settlement of trades in securities can be cheaper than in the past. CDCP started to provide some new services such as hold/release mechanism, recycling of unsettled instructions, a message on counterparty instruction, night time settlement, or auto-collateralisation service whereby the National Bank Slovakia may provide the CDCP participant with the intraday credit to settle its trade in securities. In addition, settlement of trades between two depositories was standardised if both are T2S participants. *„We regard one year of operation in T2S as positive experience. The settlement in T2S is fast, reliable and without problems.“* concluded Mr. Peter Nagy, Director of the Operation Department in CDCP.

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