



**Ceskoslovenska  
obchodni banka, a.s.**

**The Czech Republic**

# **CSOB Custody Bulletin**

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## New CSD interface implementation postponed

The Central Securities Depository (CDCP) informed its participants about the additional postponement of the implementation date of the interface to 29th March 2021 due to overall status and scope of testing being negatively affected by the COVID-19 pandemic. On this date, new settlement cycles will be introduced:

1st DVP settlement cycle: 8:00 CET (overnight settlement cycle)

2nd DVP settlement cycle: 9:00 CET

3rd DVP settlement cycle: 10:00 CET

4th DVP settlement cycle: 11:00 CET

5th DVP settlement cycle: 12:00 CET

6th DVP settlement cycle: 13:00 CET

7th DVP settlement cycle: 14:00 CET (correction cycle for EUR settlement)

8th DFP settlement cycle: 17:00 CET

Due to ESMA's proposal to postpone the implementation of RTS on settlement discipline under CSDR by one year to February 2022, it was agreed at the meeting of the User Committee to postpone implementation of these functionalities as well by one year to February 2022. The functionalities are:

- partial settlement,
- penalties (Late matching fail penalty and settlement fail penalty),
- new settlement orders (RWP – Receive with payment, DWP – Delivery with payment, CPFOD - Credit payment free of delivery, DPFOD – Delivery payment free of delivery),
- buy-in.



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## **Impact on foreign investors:**

New interface is going to be implemented on 29 March 2021. The implementation will introduce additional settlement cycles. CDSR implementation was postponed by one year to February 2022.

**Source:** CDCP, CSOB



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