

Central Securities Depository Prague granted CSDR licence

Prague, 20 December 2018

The Central Securities Depository Prague receives the licence required by the new European CSD Regulation (CSDR), thus becoming yet another European depository in possession of this licence.

The Central Securities Depository Prague has received the licence from the Czech National Bank to pursue the activities of a central depository under the harmonized European regulation implemented by the CSDR. The decision became legally effective from 21 December, and, in addition to the CSDR, the activities of the CSD Prague and its participants will also be subject to the provisions of the Act on Capital Market Undertakings, as amended.

The Central Depository started the process of applying for permission from the Czech National Bank as early as 2017. The intention of the CSDR is to harmonize the services provided by individual European depositories and to enhance competition among CSD's within EU in order to reach quality service for participants, issuers and investors. By obtaining the licence from the Czech National Bank, the Central Securities Depository is certified to comply with all the rules and standards required by the European legislation. Compliance with these rules not only enhances trust and reliability of the services provided by the Depository but also facilitates the cooperation with other European depositories in the settlement of foreign transactions, and also enables future development in European context, which is one of the main objectives of European regulation.

“Licensing process has been among our crucial projects in last two years. Strengthening harmonization and international cooperation of individual European depositories will ultimately lead to the improvement of customer service, and that is our common goal. I am extremely glad that the Central Securities Depository has been granted the CSDR licence. I see this as a confirmation of quality and, at the same time, a challenge for future work”, says Helena Čacká, Director of the Central Securities Depository.

Central Securities Depository Prague

The Central Securities Depository Prague (CSDP) is a fully owned subsidiary of the Prague Stock Exchange (PSE). It maintains the central register for dematerialized securities issued in the Czech Republic, assigns international securities identification numbers (ISIN) to investment instruments, and operates a settlement system for settling exchange and OTC securities trades. CSD Prague is a member of the CEE Stock Exchange Group.

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