	CSD Functionality																																					
16a	Please confirm if you are eligible for the derogation of Article 8 (hold and release mechanism) and if you intend to do so?	M	End of August	Operational	No	No	No	No		Derogation will not be applied.	Currently, IBERCLEAR is not subject to the derogation of such article. Nevertheless, as suggested on Article 12(2) of RTS 2018/1229, by 20 January of each year, IBERCLEAR shall check if it can apply such derogation	No	No	No	No	Currently, ATHEXCSD is eligible for the derogation of article 8. Nevertheless, as suggested on Article 12(2) of RTS 2018/1229, by 20 January of each year,ATHEXCSD shall check if it can apply such derogation	No	Derogation will not be applied.	Derogation will not be applied.	No		No	Not Applicable. Hold & Release functionality is already implemented.	Hold/release is already available	Though we are eligible for the derogation, we enable and intend to enable the H&R functionality.		Yes	Hold and release functionality is already implemented	At this moment CDCC has no obligation and there is no intention to implement the hold and release mechanism.	KELER will implement partial settlement and hold/release. (No derogation)	No			No	No.	We are eligible for the derogation but: * for EUR T2S settlement hold&release functionality is already implemented; * for RON Settlement hold&relese will be implemented; * partial settlement will not be allowed	No	Hold and release functionality is already implemented
16b	By what method will hold & release be supported?	Critical	End be June	Technical, operational, commercial	Method according to T2S functionalities	Using T2S, as it is already the case since it is live.	Already live as and following T2S platform requirements.	You can set the hold/release status via the standard field on your instruction via: - EasyWay - Proprietary communication channel - SWIFT MT 540-3 (15022 format) - the client can instruct the value PREA to indicate that the instruction is on hold or NEWM for a released instruction (field :23G:) We will also offer the possibility to update the hold/release status.		Please refer to the CBF Customer Handbook chapter 3.1 and T2S functionality.	Similar to T2S functionality. Will this be T2S functionality or proprietary? Please provide more detail As T2S requirements.	Already live and following T2S requirements. Please see the Euroclear Finland User Handbook chapter 12.3 Maintaining Settlement Instruction. Available for Euroclear Finland participants.	Already live as and following T2S platform requirements.	As per T2S	- ISO 15022, MT 530 through SWIFT network. - U2A through BOGS GUI	ATHEXCSD Participants can set the hold/release status via the standard field on their instruction via:- Proprietary communication channel . ATHEXCSD will also support SWIFT MT 540-3 (15022 format) - the client can instruct the value PREA to indicate that the instruction is on hold or NEWM for a released instruction (field :23G:)	As per T2S requirements.	Please refer to the CBL Customer Handbook chapter 3.11 Please also refer to our customer announcement: https://www.clearstream.com/clearstream-en/products-and-services/settlement/a20021-1763704	Please refer to the LuxCSD Customer Handbook chapter 3.2 and T2S functionality.	Functionality already in place. Follows T2S Hold & Release functionality.		Already live as and following T2S platform requirements.	Hold & Release functionality is already implemented and compliant with T2S platform requirements.	Hold/release is already available	Please refer to T2S technical documentation.		as today	According to T2S Standard	n/a		Functionality will be similar of how it is applied in T2S. Please provide exact details			See specs provided to the CSD participants	By the same means as today, with slight customizations according to the CSDR requirements.	ISO 15022 messages: MT540-3, MT530; GUI	MT530 and standard CREST functionality (ATXA)	Via prop file, ISO or GUI
16c	Will there be a limit to just one use of hold and release?	Critical	End of June	Technical, operational, commercial	No	No	No	No		Please refer to the CBF Customer Handbook chapter 3.1 and T2S functionality.	No	No	No	No	No	No.	Only OTC transactions are eligible for hold/release functionality	Please refer to the CBL Customer Handbook chapter 3.11 Please also refer to our customer announcement: https://www.clearstream.com/clearstream-en/products-and-services/settlement/a20021-1763704	Please refer to the T2S functionality.	No		No	No	Hold/release is already available. There are no limitations.	We do not limit the usage of the H&R functionality.		No	No	n/a	No limitation	No			No	No	No	No	Ref service descriptions provided to our participants
NEW	In the event that Hold & Release functionality is not supported how would the delivering party put their instruction on hold in accordance of Article 31.2 of the RTS	M	End of August	Technical, operational, commercial	N/A	N/A	N/A			N/A, H&R is supported; please refer to the CBF Customer Handbook chapter 3.1 and T2S functionality.	N/A	N/A	N/A	N/A	N/A	N/A	For guaranteed instructions CCPs will manage H/R updates directly or through MT support. In all exceptional	N/A, H&R is supported; please refer to the CBL Customer Handbook chapter 3.11	N/A, H&R is supported; please refer to the LuxCSD Customer Handbook chapter 3.2 and T2S functionality.	The Hold & Release functionality is supported.		N/A	Not Applicable.	N/A			Hold and release is supported		Exceptional function applicable only for buy-in process will be available.	It is supported	The Hold & Release functionality will be supported.				n/a	Hold & Release functionality will be available for our participants.	N/A	N/A
17a	Please confirm if you are eligible for the derogation of Article 10 (facilitation of partial settlement) and if you intend to do so?	M	End of August	Operational	No	No	No	No		Derogation will not be applied.	Currently, IBERCLEAR is not subject to the derogation of such article. Nevertheless, as suggested on Article 12(2) of RTS 2018/1229, by 20 January of each year, IBERCLEAR shall check if it can apply such derogation	No	No	No	No	Currently, ATHEXCSD is eligible for the derogation of article 10. Nevertheless, as suggested on Article 12(2) of RTS 2018/1229, by 20 January of each year, ATHEXCSD shall check if it can apply such derogation	No	Derogation will not be applied.	Derogation will not be applied.	No		No	Not Applicable.	Implementation of partial settlement is not planned	We are eligible for the derogation and we do not enable or intend to enable partial settlement.		Yes	VP will not make use of the art. 12 (Derogation from certain measures to prevent settlement fails)	At this moment CDCC has no obligation and there is no intention to implement the partial settlement.	Yes, see answer 16	No				no	DC are eligible for the derogation of Article 10 . DC doesn't plan to implement partial settlement mechanism, as long as DC are subject to derogation to Article 10.	No	Ref service descriptions provided to our participants
17b	Do you support partial hold & release or only for the full quantity of the instruction? Do you intend to enforce partial settlement?	Critical	End of June	Technical, operational, commercial	Yes, since T2S Release 3.2 No, partial settlement is not enforced (only for clearing instructions).	Using T2S, as it is already the case since it is live.	Yes as per T2S requirements.	Partial hold and release will be available for clients on external T2S transactions soon after the CSDR compliance deadline (no start date known). Please provide an update on start date		"Partial release" is available at CBF since T2S Change Request 653 was implemented in November 2019. CBF will not enforce partial settlement.	"Partial Release" has been already implemented, following T2S calendar of releases	No. Partial hold & release will be implemented as per T2S requirements when the Finnish market joins T2S in November 2022.	Yes as per T2S requirements.	TBC	"Partial Release" has been already implemented, following T2S calendar of releases	ATHEXCSD only allows release for the full quantity of the instruction. We don't intend to enforce partial settlement for the time being	Yes, "Partial release" has been implemented through T2S Change Request 653 as of 18 Nov. 2019.	CBL only allows for the release of the whole quantity for its internal and Bridge settlement until further notice. Partial settlement will be offered for CBL internal and Bridge settlement as of 19.10.2020. CBL will not enforce partial settlement. Alternatively, customers can apply "cancel/ replace" to	"Partial release" is available at LuxCSD since T2S Change Request 653 was implemented in November 2018. LuxCSD will not enforce partial settlement.	Only for full quantity. Please advise how participants are to adhere to the requirements for partial settlement under Article 23 of the Level 2?		Yes as per T2S requirements.	The partial release functionality was implemented with the implementation of CR 653, which was part of T2S Release 3.2.	Not planned Will not enforce partial settlement.	As we do not enable partial settlement, we also do not enable partial H&R.		Only full quantity Please advise how participants are to adhere to the requirements for partial settlement under Article 23 of the Level 2? We support change of partial settlement from value "No" to "Yes" required by CSDR	In scope for R4.0 and only for T2S settlement	n/a	Partial release is not in the scope of our developments, only partial settlement will be offered.	Currently plan only for full quantity.			See specs provided to the CSD participants Please provide a response to the question	Only full quantity. We intend to enforce partial settlement in scope of Art. 23 RTS.	No to both questions.	Tan can be split and then hold & release applied.	This can be achieved by combining partial and hold&release. An enhanced partial release functionality on omnibus accounts is planned for Feb 1 2021.
18	Do you support bilateral cancellation?	Critical	End of June	Technical, operational, commercial	Yes	Yes as per T2S requirements.	Yes as per T2S requirements.	To be introduced by CSDR compliance deadline in 2020 for matched instructions, not used today. On what date will this apply?		Yes, please refer to the CBF Customer Handbook chapter 3.3 and T2S functionality.	Yes	Yes	Yes as per T2S requirements.	Yes	Yes	Yes	Yes, please refer to MT Rule Book, Article 68 and T2S functionality.	Yes; matched internal instructions can only be bilaterally cancelled. Customers cannot cancel their Matched internal instructions unilaterally even if the requested Settlement Date has not been reached. For Bridge, bilateral cancellation will be applied as of 19.10.2020. Please also refer to our customer announcement: https://www.clearstream.com/clearstream-en/products-and-services/settlement/a20021-1763704	Yes, please refer to the LuxCSD Customer Handbook chapter 3.2 and T2S functionality.	Yes		Yes as per T2S requirements.	Yes	Yes	Yes.		Yes	Yes	Yes	Only with the go live date of the new system. (1st Feb 2021 not yet available!)	Currently no, but plan to support from May 2020.			See specs provided to the CSD participants Please provide a response to the question	yes	Yes	Yes	Yes
19	Do you support all transaction types? Please specify any which you do not support?	Critical	End of June	Technical, operational, commercial	Yes	Yes as per T2S requirements. Please check the NBB-SSS usage guidelines on SWIFT MyStandards.	Yes as per T2S requirements.	All ISO recognized instruction types are accepted (22F::SETR//)		The transaction types as defined by CSDR are supported when provided in MT54x (sequence E, field 22F::SETR// XXXX), Xact, Creation Online and CASCADE. The transaction type information will remain as not being relevant for the matching of the settlement instructions. Note: the codes are supported with the following caveat: XEMAC, LMS instructions can be sent with COLI/ COLO, respectively SECL/ SECB codes. For OTC, this requires the usage of a DSS "CDEX", e.g.: Field :22F::SETR/CDEX/COLI. This applies only to T2S ICP connectivity; DCPs can use COLI/COLO directly.	All T2S transaction types are supported by IBERCLEAR (more details in the IBERCLEAR's Procedure Manual (Annex TD1)).	Yes	Yes as per T2S requirements.	No, ID2S supports: TRAD ISSU CORP & REAL	Yes as per T2S requirements.	No. Currently ATHEXCSD supports the following transaction types: • TRAD - Trade • COLI - CollateralIn • COLO - CollateralOut • OWNI - InternalAccountTransfer • PORT - Portfolio Movement • INSP - Move of Stock • SECB - Securities Borrowing • SECL - Securities Lending • BSBK - Buy Sell Back	Yes as per T2S requirements.	The ESMA RTS Art. 5.4 related codes are either already supported or will be by 2020: (a) purchase or sale of securities (TRAD) (b) collateral management operations (COLI/ COLO/ CNCB) (c) securities lending/borrowing operations (SECL/ SECB) (d) repurchase transactions (REPU/ RVPO/ TRPO/ TRVO/ BSBK/ SBBK) You can find the list of the currently accepted codes in the CBL connectivity handbook on our website (https://www.clearstream.com/resource/blob/1288716/[illegible]/swift-ug-pdf-data.pdf).	The transaction types as defined by CSDR are supported when provided in MT54x (sequence E, field 22F::SETR// XXXX), Xact, Creation Online. The transaction type information will remain as not being relevant for the matching of the settlement instructions.	Yes		Yes as per T2S requirements.	No. Currently Interbolsa supports the following transaction types: • TRAD - Trade • OWNI - InternalAccountTransfer • OWNE - ExternalAccountTransfer • PORT - Portfolio Movement • BIYI - Buy-in • REPU - Repo • RVPO - ReverseRepo • COLI - CollateralIn • COLO - CollateralOut • AUTO - Auto-Collateralisation • CLAI - Market Claim (only for hold/release/cancellation) Do you have any future plans to support other transaction times such as BORR amongst others? The use of other transaction types depends of the needs and requests of the market; therefore this issue is under	Yes	Please refer to our IS CDCP application for the list of supported and not supported transaction types.		Yes	We support the following transaction types: BSBK, CNCB, COLI, COLO, REPU, RVPO, SBBK, SECB, SECL, TRAD, REAL, TRPO, TRVO	At this moment only TRAD is acceptable. Other codes according Article 5 of RTS will be supported by 2020: (a) purchase or sale of securities (TRAD) (b) collateral management operations (COLI/ COLO/ CNCB) (c) securities lending/borrowing operations (SECL/ SECB) (d) repurchase transactions (REPU/ RVPO/ TRPO/ TRVO/ BSBK/ SBBK)	This will be shared in the updated KSDP Service Description.	Currently use proprietary transaction types, but plan to support all from May 2020.			All ISO recognized instruction types are accepted (22F::SETR//)	yes	We support the following transaction types: COLI, COLO, SECB, SECL, TRAD We will adopt the BYIY code.	Yes	All ISO transactions codes are accepted
20	Will you be changing any existing prioritisation rules as a result of CSDR? E.G are you going to implement FIFO methodology?	H	End of July	Technical, operational, commercial	No	No	No	No		No	No	No	No	No	No	No.	No	No	No	No		No	No	Not planned	We do not plan activities in regard to prioritization rules.		No	No	No	Order of settlement: 1. Transaction priority (decided by KELER, e.g on-exchange transactions have higher priority), 2. Client priority (possibility to apply high priority on	No			No	We do not plan any changes in prioritisation rules in accordance with CSDR.	Slight change for RON settlement to ensure always settle the transactions by age. The FIFO concept is already implemented during the securities settlement processes.	No	No, optimisation is based on efficiency.
New	Will all transactions going forward be subject to matching process? Will existing Delivery Without Matching (DWNM) processes be stopped?	H	End of July	Technical, operational	Yes. Currently, we do not have any processes where a 'Delivery without matching'	All transactions are already subject to a matching process.	Matching is mandatory in T2S platform. We will continue matching all our transactions. Our existing process of			T2S rules apply, i.e. matching is already required for all transactions; dumps are not allowed. Note that CBF continues to offer	N/A	Matching is always required by the system (matching indicator NMAT), or for party internal transactions pre-	Matching is mandatory in T2S platform. We will continue matching all our	Yes, unless already matched	Yes. BOGS does not support DWNM	Yes	Yes, according to Matching standards agreed in T2S. No matching is only allowed for FoP transfer of	as of 19.10.2020, dump instructions ("S1" delivery without matching ("dump")instructions) will only remain allowed for CBL internal settlement between accounts of the same	T2S rules apply, i.e. matching is already required for all transactions; dumps are not allowed.	Yes, all instructions will be subject to matching. However, penalty instructions, where applicable, will		Matching is mandatory in T2S platform. We will continue matching all our transactions. Our existing process of	Matching is required for all transactions.	All transactions are matched.			yes, all transactions between participants must be matched		n/a	Matching will be mandatory however KELER will provide "passive matching" feature: if participants agree KELER can generate the receive free instruction on behalf of the participant and therefore matching can happen whenever	Yes, all instructions will be subject to matching. However, penalty instructions, where applicable,				Matching is a default rule in KDPW since 2017.	All domestic instructions entered in our system are subject to matching process, except of the trades concluded within the trading venues which are received already matched.	Matching is required in the CREST system.	As stipulated by CSDr there are exceptions from the matching requirements so a specific transaction type is kept for this purpose.
	Buy-ins																																					
21	By what method do you expect participants to notify you of the results of a buy-in? Do you need the transaction type to be populated in the MT530?	Critical	End of June	Technical, operational, commercial	MT530 or via GUI	Using the ECSDA buy-in notification template and uploading it using the NBB One-Gate portal.	We will offer MT530 and Taskize for you to report your buy-in results. The MT530 will be available in My Standards when on-going discussions at the SMPG will be finalised. Refer to our Blueprint for additional information.	We will not implement a Swift message for the reporting of the buy-in results. We will use a proprietary format. More information to be provided at a later stage. We understand you will now also accept MT530 please confirm and provide a template		MT530 and proprietary formats (e.g. csv file upload to Xact; template content currently under definition by ECSDA). For the MT530, please refer to the SWIFT SMPG and our SWIFT User Guide (updated in June).	- MT530 - BME-PC ARCO portal - proprietary format, as ECSDA definition	Euroclear Finland will expect participants to notify results of a buy-in via secure email using the ECSDA framework Buy-in report template. ISO message (MT530) will not be supported.	We will offer MT530 and Taskize for you to report your buy-in results. The MT530 will be available in My Standards when on-going discussions at the SMPG will be finalised. Refer to our	MT530	MT530 or ECSDA buy-in template	ATHEXCSD will expect participants to notify results of a buy-in via our service desk using the ECSDA framework Buy-in report template. ISO message (MT530) will not be supported.	MT530 and user to application template on MT web interface (template content currently under definition by ECSDA). No need of transaction type information for buy-in notifications.	MT530 and proprietary formats (e.g. csv file upload to Xact; template content currently under definition by ECSDA). For the MT530, please refer to the SWIFT SMPG and our SWIFT User Guide (updated in June).	MT530 and proprietary formats (e.g. csv file upload to Xact; template content currently under definition by ECSDA). For the MT530, please refer to the SWIFT SMPG and our SWIFT User Guide (updated in June).	Currently under discussion. Please provide an update on what methods participants are to use		We will offer MT530 and Taskize for you to report your buy-in results. The MT530 will be available in My Standards when on-going discussions at the SMPG will be finalised. Refer to our Blueprint for additional information.	Via: - ISO 15022 message (MT530) - Proprietary format (new file)	Excel format in line with ECSDA template.	Via our IS CDCP application. Is this your sole process or will you accept the ECSDA spreadsheet template also?		PX messenger (in the case that buy-in was not successful) Has a template been provided? MT530 will be supported, no templates has been published yet	To be determined Please provide details including a template	Via GUI or template.	Buy-in results should be reported either via MT530 or via KID by the participants. The exact formats are under analysis as market practices are not finalized yet. (KELER will publish the KID interface in a later stage.)	Currently under discussion. Please provide full details including a template			ISO messages Please provide full details of the message type and your requirements	ISO 20022 format - under development.	Under discussion. Please provide an update including message template Is still under discussion	We will offer MT530 and Taskize for you to report your buy-in results. The MT530 will be available when on-going discussions at the SMPG are finalised.	We will initially not implement an ISO message for the reporting of the buy-in results due to uncertainty on ISO standards and expected low volumes. We will offer proprietary solution which is harmonised with the data requirements in the ECSDA template