



OTP Bank Group

Market: Bulgaria

Date: 14th September 2023

Category: Market Announcements

The Government Securities Depository of the Bulgarian National Bank joined TARGET2-Securities

In accordance with the fulfilment of the commitments under the National Euro Changeover Plan of the Republic of Bulgaria, on 11 September 2023, the Government Securities Depository of the Bulgarian National Bank (BNBGSSS) joined the Eurosystem securities settlement platform TARGET2-Securities (T2S). The migration to T2S is the result of joint work between the BNB and the Eurosystem, which began in 2021.

T2S is one of the TARGET services provided by the Eurosystem, enabling harmonised securities settlement in central bank money at pan-European level. The BNBGSSS participation in T2S will improve EU investors' accessibility to euro-denominated Bulgarian government securities and is an important step towards the adoption of the euro in Bulgaria. Together with BNBGSSS, the other Bulgarian depository – Central Depository AD also joined T2S.

Impact: For information only

Required actions: No action required from clients

Source: Bulgarian National Bank

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Global Securities Services

NewsFlash



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