



OTP Bank Group

Market: Croatia

Date: 12.05.2021.

Category: Market Announcements

SKDD and SKDD-CCP Smart Clear dd Licencing in testing phase

Summary: SKDD and SKDD-CCP Smart Clear in the process of procedures and protocols testing

Based on the Conclusion of the Croatian Financial Services Supervisory Agency (hereinafter: HANFA) as of 30 April 2021 of the completeness of SKDD-CCP Smart Clear dd request and submitted documentation for obtaining the licence to provide the services of the central counterparty on the Croatian market, SKDD and SKDD-CCP will conduct a process of procedures, protocols and operations testing.

SKDD-CCP is obliged to undergo the informational system testing which includes the involvement of the Croatian National Bank (hereinafter: CNB), Zagreb Stock Exchange (ZSE), SKDD, and market members. Prior to CSDR rules and procedures coming into force, SKDD is required to test the procedures and processes with a selected market member. The selection of a Member that will participate in simulated testing in relation to the insolvency procedures is determined methodologically.

Testing will be carried out in the period between 24 May and 2 June 2021, and will include the following:

- SKDD-CCP and SKDD processes and procedures related to the clearing and settlement of transactions with the ZSE
- SKDD processes and procedures toward the designated market member over which the insolvency procedure is performed
- SKDD-CCP processes and procedures toward the designated market member over which the insolvency procedure is performed

The testing will be performed based on the real time production data from the ZSE, which will then be delivered to the testing system of SKDD-CCP. As the real time production data will be used in the process, the members will be able to monitor the SKDD and SKDD-CCP performance simultaneously. This will give an overview of the clearing and settlement processes once the SKDD-CCP becomes operational.

OTP Banka dd will provide all additional information in a timely manner.



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For any additional questions and clarifications, please do not hesitate to contact us at settlement@otpbanka.hr

Impact: Information on SKDD-CCP and SKDD testing phase

Required actions: -

Application date: -

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