



## OTP Bank Group

Market: Croatia

Date: 27.10.2021

Category: Market Announcements

### Presentation on SKDD-CCP migration plan

#### Summary:

Following our Newsflash on the presentation and start of operational business of the SKDD-CCP as of 10 September 2021, we bring the most important conclusions of the presentation of the SKDD-CCP - migration plan and harmonization with the CSDR held on 27 October 2021.

Timeline of the expected activities:

02 – 05 November	testing of the SKDD information system related to changes in the Settlement Discipline project
Until 15 November	CCP will submit an application for membership in the SKDD and SWIFT; the Croatian National Bank (hereinafter: CNB) will bring a decision to amend the Rules of Procedure of the CLVPS
22 - 25 November	CCP will undergo an information system testing
29 November - 3 December	CCP members submit an Application for admission to SKDD membership
6 – 7 December	conclusion of the Membership Agreement, notification of admission to membership (members, CFSSA, CNB, SKDD and ZSE)
7 – 8 December	enrollment of members in the CCP system
9 – 10 December	members will be given access to the CCP information system
Until 17 December	SWIFT - production activation CLVPS - CCP account activation



# Global Securities Services

## NewsFlash



20 – 24 December	CCP will provide their members the information on the amounts of collateral claims
27 – 29 December	Members are to execute the collateral payment The CCP will provide the ZSE a list of CCP members of the settlement system for settlement services as of T day
31 December	after 6pm CET, SKDD will change the settlement type for all financial instruments from contractual to “trade for trade” settlement exclusively
3 January 2022	SKDD-CCP GO LIVE The CDCC ceases to provide the contractual settlement services. CCP begins to receive real-time transactions from ZSE that are eligible for settlement. ZSE retrieves data from the CCP on eligible financial instruments for settlement and begins to classify transactions and send them separately to the CCP and SKDD. CFSSA issues a Decision on the approval of the depository - CSDR license
5 January 2022	CCP starts sending settlement instructions (according to accrued liabilities) to the SKDD system, the first day of settlement of transactions received from the CCP.
As of 7 January 2022	upon settlement of all transactions classified in the contractual settlement, SKDD will refund the cash from the guarantee fund and return the bank guarantees.
Beginning of 2022 expected	CFSSA's approval to operate in accordance with the CSDR is expected
February 2022	Settlement Discipline Regime (SDR) comes into force
January 2023	all new securities traded on trading venues must be issued in dematerialized form
January 2025	all securities traded on trading venues must be dematerialized



# Global Securities Services NewsFlash



SKDD-CCP activated a web site [www.skdd-ccp.hr](http://www.skdd-ccp.hr) where all instructions related to the operational processes of the SKDD-CCP can be found.

For any additional information or more details on the subject matter, please contact your brokers.

**Impact:** Adjustments to the new business processes of CDCC-CCP

**Required actions:** Adjustments to the new operational work environment and processes of the CDCC-CCP by the end of the year 2021

**Application date:** 3 January 2022

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