



OTP Bank Group

Market: Hungary

Date: 18th December 2020

Category: Market announcements

Hungarian CSD received its CSDR licence

Summary: The Hungarian CSD (KELER) has informed the market participants that they were granted an authorisation under the Central Securities Depositories Regulation (CSDR) on 16th December 2020 and can offer its clients its services supporting an efficient and secure securities market as a central securities depository operating under unified European regulations.

The CSDR Regulation seeks to establish a uniform regulatory framework for the authorisation, client access and risk management of central securities depositories, introducing standard capital requirements and prudential rules in order to maintain their solvency and rules on operation and governance, and the provision of services.

Impact: The main objective of the CSDR Regulation on central securities depositories is to increase the security and efficiency of securities settlement infrastructures in the European Union.

Required actions: No action required from clients

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