



### OTP Bank Group

Market: OTP Hungary

Date: 5<sup>th</sup> June 2023

Category: Regulatory announcements

### ISO 20022 migration recommendations from ECSDA

The European Central Securities Depositories Association (ECSDA) has released recommendations on ISO 15022 and 20022 usage, including timelines for adoption of ISO 20022 on 26<sup>th</sup> May 2023. The messages for General meetings should be solely in ISO 20022 as from 2026, and Corporate actions and market claims should only rely on ISO 20022 as from 2030.

The main standard used today in the post-trade industry is ISO 15022, but in the last few years, the usage of a more sophisticated version of ISO standard, ISO 20022, has increased.

European CSDs aim at further increasing the standardisation and efficiency of post- and pre-trade processes. The emergence of the new ISO 20022 standard for messaging is in line with this objective. According to ECSDA the above recommendations are intended to be discussed with the relevant market stakeholders.

**Impact:** For information only

**Required actions:** No action required from clients

**Source:** ECSDA

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