



OTP Bank Group

Market: Hungary

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Category: Market Announcements

Information on KELER strategic projects planned for 2023/2024

The Hungarian CSD (KELER Ltd.) informed the market participants about their strategic projects planned for 2023/2024 on 30th August 2023.

In December 2022, the General Meeting of KELER adopted new strategic directions for the period 2023-2027 with the primary objective of achieving "domestic excellence" through further development of the Hungarian capital market.

The following projects planned to either be implemented or consulted in the upcoming 2023/2024 period.

1. Extending CAPS services to new types of securities
2. Partial release implementation (concept)
3. Implementing SWIFT changes in KELER's relevant business systems, processes, and functionalities
4. A new default client channel (SWIFT MX) will be introduced for MX messages sent and received on SWIFT
5. During the development the KID self-administration right will be introduced
6. Changes to MyStandards based MT message validation (MX-MT validation standardisation)

The main objectives of the projects include the increase level of automation and digitisation, progressive implementation of international best practices and standards, and progress in harmonisation in line with client needs.

Impact: For information only

Required actions: No action required from clients

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OTP Bank Plc.
HU-1051 Budapest, Nádor u. 16.

www.otpbank.hu

Your OTP GSS contact:
Miklós Tóth
Head of Securities Services
miklos.toth@otpbank.hu
+36 70 7082749



Global Securities Services

NewsFlash



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