ESMA_QA_1226

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Additional Information

Level 1 Regulation
Central Securities Depositories Regulation (CSDR) Regulation (EU) No 909/2014- PTR-CSDR

Topic
Internalised settlement - Reporting parameters

Subject Matter
Internalised settlement - Reporting parameters

Question
How should a settlement internaliser treat internalised settlement instructions received after the end of the quarter, for settlement in a previous quarter, for the purpose of the reports under Article 9 of CSDR?

ESMA Answer

11-07-2019

Original language

[ESMA70-15-4448 CSD Internalised settlement Q&A 2]

A settlement internaliser should include such internalised settlement instructions in the report for the quarter during which the instructions are submitted, i.e. data covering the number of working days from the previous quarter(s) during which the respective instructions have failed to settle should be included in the report for the quarter during which the instructions are submitted. Previously submitted reports should not be updated in such cases.

For example, an instruction which has an Intended Settlement Date for the previous quarter (Q2) but is instructed late in Q3 (and fails for 2 business days in each quarter) would be reported as follows:

Quarter	Failing Business Days	Reported Failing Business Days
Q2	2	0
Q3	2	4