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Additional Information

Level 1 Regulation

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

Topic

General questions - Other topics

Subject Matter

Relevant Authorities

Question

In case of provision of services by a CSD in another Member State, Article 23(4) of CSDR requires to inform the “relevant authorities of the [host] Member State”, and Article 24(4) thereof requires that, in case of substantial importance of the activities of a CSD in a host Member State, the “relevant authorities of the home Member State and of the host Member

State” shall be involved in the supervision of these activities.
Which authorities should be considered as relevant authorities of the home Member State and of the host Member State?

ESMA Answer

11-11-2017

Original language

[ESMA70-156-4448 CSD General Q&A 3]

Relevant authorities of the home and of the host Member States are the authorities that have been identified as “relevant authorities” under Article 12(1) of CSDR, and which are located respectively in the home Member State and the host Member State.