

**Submission Date**

02/06/2017

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**Additional Information**

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**Level 1 Regulation**

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

**Topic**

CSDR questions - Other topics

**Subject Matter**

Access to CSDs

**Question**

Article 49(2) of CSDR provides that a CSD shall provide a response to an access request from an issuer within three months. If the CSD asks the requesting issuer for additional information, does it automatically entail an extension of the three-month period?

## ESMA Answer

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02-06-2017

Original language

[ESMA 70-156-4448 CSDR - CSD Q&A 8]

No, CSDR does not provide CSDs with any possibility to extend this three-month period. If the request submitted by an issuer does not satisfy the access conditions set out by it, the CSD can, based on a comprehensive risk assessment, refuse to grant access to such issuer. In that case, as specified in Article 49(4) of CSDR, the issuer shall have the right to complain to the competent authority of the CSD.