

Submission Date

10/06/2025

ESMA_QA_2566

Status: Forwarded to EC/Public Consultation/Other

Additional Information

Level 1 Regulation

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

Topic

Settlement discipline - Cash penalties: process

Subject Matter

Passing on of cash penalties throughout the settlement chain

Question

Should cash penalties be passed on throughout the settlement chain?