1 Annex I – Summary of questions & Responds of National Central Securities Depository (NCDCP) from Slovak republic.

Q1: Do you consider other stakeholders should be involved in the definition of the default rules and procedures of a CSD? If so, which ones, and what should be the level of their involvement?

R1: Yes, for instance Bratislava Stock Exchange, National Bank of Slovakia, Banks-members of NCDCP

Q2: Do you think that such acknowledgement process is appropriate? In particular, do you consider it necessary for the CSD to verify the information regarding the default with the designated authority under the SFD before the CSD can take any action, or should the CSD be able to start taking actions based on its reasonable assessment of the participant’s situation and on the reliability of the source that informed the CSD in the first place?

R2: Yes, we have an official and reliable source of such information in Slovakia named “Commercial Journal” and in case of Banks we have valid guidance Act No. 371/2014 “About the solving of crises situation on financial market”

 Q3: Do you consider that the actions listed are appropriate or that other actions should be listed? Should certain actions be mandatory, depending for instance on the type or size of default, the characteristics of the participant or the CSD or any other criteria?

R3: Yes, we consider that the actions listed are appropriate. No, we consider that listed criteria are sufficient and there is no necessity of their diversification.

Q4: Do you think other items should be included in the internal plans?

R4: No, we consider listed actions as sufficient.

Q5: Do you think that information on the implementation of the default rules and procedures should be transmitted to other stakeholders? If so, which other stakeholders?

R5: Yes, i. our competent authority - National Bank of Slovakia ; ii. our relevant authorities – Bratislava Stock Exchange; iii. our non-defaulting participants; iv. the trading venues and CCPs served by the NCDCP; v. the linked CSDs; vi. ESMA

Q6: Do you think that such testing and reviewing processes are appropriate?

R6: Yes.