

COMMUNIQUE

■ PUBLICATION BY ESMA OF THREE PUBLIC CONSULTATION PAPERS RELATING TO REGULATION (EU) NO 909/2014 ("CSDR")

On 18 December 2014, the European Securities and Markets Authority (ESMA) published three public consultation documents on the draft regulatory technical standards (RTS), technical advice (TA) and guidelines laid down in Regulation (EU) No 909/2014 (CSDR) on improving securities settlement in the European Union and on central securities depositories.

The purpose of the draft technical standards is the provisions laid down in Articles 6, 7, 9, 12, 17, 18, 22, 24, 25, 26, 29, 33, 37, 45, 46, 48, 49, 52, 53, and 55 of the CSDR.

The technical advice that ESMA will submit to the European Commission concerns cash penalties and the substantial importance of central securities depositories as laid down in Articles 7 and 24 of the CSDR.

The purpose of the draft guidelines is the access by the central securities depositories to central counterparties and trading venues in order to clarify the application of Article 53 of the CSDR.

The public consultation documents are available on ESMA's website at:

<http://www.esma.europa.eu/news/CSDR-ESMA-consults-implementing-measures-new-settlement-regime?t=326&o=home>

The public consultation runs until 19 February 2015. The answers shall be submitted through ESMA's website (www.esma.europa.eu) under the section 'Your input – Consultations'.

A public hearing will take place on 13 January 2015.

Luxembourg, 19 December 2014

