Selection of STEP-compliant Securities Settlement Systems

Questionnaire

# Information

Responding institution: [name]

The information provided in the answers is accurate as of [date]

Any enquiries should be sent to [contact details]

# Answers to the key questions of the requirements

## Requirement: calendar: operating days of the TARGET system

Key question(s):

1. Are you able to work on TARGET operating days for new issuances and secondary markets transactions for Short term papers?

Provide answers here:

## Requirement: Same Day issuance

Key question(s):

1. Assess the cut off time for same day settlement in the different patterns:

* DVP transaction
* FOP transaction
* In both cases:
  + For internal transactions
  + For transactions with another SSS.

Provide answers here:

2. Assess if the cut off time is different for new issuances and secondary market transactions.

*By cut off time, we understand the limit time at which a B/O (IPA or Issuer) can transmit the information on a transaction to be executed on same day value.*

Provide answers here:

3. Please describe the information that you will process back to the IPA/issuer on the transaction (for both cash and securities accounts).

Provide answers here:

## Requirement: ISIN Code

Key question(s):

1. Are you able to deliver an ISIN code for short term issuances?

Provide answers here:

2. Please describe the process for delivering the ISIN code to the IPA/the issuer/the investor.

Provide answers here:

3. Please assess the times and communication process for the delivery.

Provide answers here:

## Requirement: Links for domestic/internal and cross-border/cross-system distribution of transfers with other European CSD/ICSD

Key question(s):

1. Please describe the link you can perform for external transactions with all other European CSD/ICSD.

Provide answers here:

2. Please add to the above information the nature of the link (direct, through a local bank…), DVP or FOP mode, intraday deadlines for internal and cross-system transfers, and cut-off times for transfers of the respective links. Please, where relevant, specify differences between primary and secondary market transactions cut off for same day settlement.

Provide answers here:

## Requirement: DVP

Key question(s):

1. Please asses if transactions in STEP securities can be settled in Delivery-Versus-Payment mode (DVP). Please specify if differences between primary and secondary market transactions practices, both for domestic and cross-border transactions.

Provide answers here:

## Requirement: Cost transparency and fee information on issuance, settlement and custody of STEP instruments

Key question(s):

1. Please give a thorough assessment of the fees for both issuer and investor on the following transactions:

* New issuance
* Secondary market

Provide answers here:

2. Please precise the fee and tariffs charged for STEP instruments and services according to the following criteria:

* Nature of the paper (maturity, currency of issue…)
* Nature of transaction: internal, or external with other SSS involved, DVP mode or other…

Provide answers here:

## Requirement: Central bank money

Key question(s):

1. Please precise if and when you can operate in central bank money for the settlement of short term paper transactions.

Provide answers here:

## Requirement only In cases where the CSD is the data source: Data and statistics

Key question(s):

1. If applicable, please provide information if you are ready and technically able to deliver the data requirements as defined by the ACI/STEP Working Group on Statistics and Index?

Provide answers here:

# Certification of information

The person in charge of completing the document certify that the information is (complete) and accurate,

Signed by: (name and title)