



Member Notification

LCH : CSDR update - CSD Settlement fail penalties

22nd March 2022

Dear Member,

We would like to inform you of changes to the month end processing of February's CSDR fails penalties (the "CSDR Penalties"). This is to align with the changes announced by ECSDA, which can be found at: <https://ecsd.eu/archives/13970>

The key changes are:

- 18th March to 30th March: CSDs to send monthly reports.
- 13th April: CSDs to process monthly payment of CSDR penalties.

LCH across both Ltd and SA EquityClear and SA RepoClear services will make the following adjustments to the reporting and penalty collection timetable

	Daily Report	Monthly Report	CSDR Penalties Invoice and Payment
Impact	Any changes to February penalties received from CSDs in daily reports will be included in our daily reports	Scheduling date changes in Monthly reports	Invoice and Payment date impact
EquityClear Ltd		Month end report will be available about 11:05pm on 30 th March	CSDR Penalties will appear on the invoice of 11 th April. Penalties will be collected/paid via PPS on 13 th April – in line with the CSDs calendar.

	Daily Report	Monthly Report	CSDR Penalties Invoice and Payment
EquityClear SA	DPEN accessible via Portal	Monthly report MPEN via the Portal : - Partial MPEN on 18 th March for the T2S CSDs (ESES, NBB, Interbolsa) - Full MPEN on 30 th March a global monthly report including T2S CSDs and EB.	CSDR Penalties will be collected/paid via T2 on 13 th April – in line with the CSDs calendar.
RepoClear SA		The ITM monthly statement will be automatically published when we receive the CSD statements between both 18 th March and the 30 th March. EOM monthly statement (which includes the global net amount) will be published as soon as possible after the 30 th of March and no later than the 12 th of April.	CSDR Penalties will be collected/paid via T2 on 13 th April – in line with the CSDs calendar.

If you require additional information please contact :

- > For LTD : the Securities Client Services Team securitiesclientserviceLTD@lch.com
- > For EquityClear SA: SAEquityClear@lch.com
- > For RepoClear SA: repoclearclientserviceSA@lch.com

To view this notice online, please click on the below link :

<https://www.lch.com/membership/sa-membership/sa-member-updates>

Kind regards,
Securities Client Services Team

lch.com

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