

Member Notification

LCH: CSDR Update

2 June 2021

Dear RepoClear Member,

Further to our initial communication in July 2020, regarding CSDR implementation that is scheduled to enter into force from February 2022, LCH would like to remind our members of the related documentation made available within LCH secured areas and Portal.

[Secure Area > SA Fixed Income > RepoClear > CSDR Documents](#)
[LCH Portal > RepoClear SA > Documents](#)

This documentation includes CSDR Service Description and Technical Specifications, recently updated since last shared in 2020. It contains all latest relevant changes LCH has undertaken, and subsequent reporting impact on members from the expected implementation date.

To ensure you have adapted your internal processes and procedures, testing will be made available to all members during Q4 2021. Exact dates to be communicated in due course.

UK Gilt Market

On 23 June 2020 the UK Treasury published a Written Ministerial Statement from the Chancellor of the Exchequer. Among other things, this stated that the UK would not be implementing the EU's settlement discipline regime, set out in CSDR, which is due to apply in February 2022. Subsequently, Euroclear UK and Ireland stopped their implementation for all CSDR related changes to the CREST system. Based on this, **LCH Limited has decided not to execute any further CSDR changes to the RepoClear Limited service.**

LCH Ltd will review its RepoClear service settlement discipline approach in line with UK Treasury future announcements as necessary.

Please contact us should you need more information:

For LCH SA: repoclearclientserviceSA@lch.com

For LCH Ltd: securitiesclientserviceLTD@lch.com

Kind regards,
LCH Client Service team

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