

FrontLine SIX x-clear Ltd

Central Securities Depositories Regulation (CSDR) – Settlement Discipline Regime

Settlement Discipline Regime of CSDR – SIX x-clear provides additional information on implementation and impact on Members

1.0 Overview

SIX x-clear Ltd (SIX x-clear) would like to inform its Members of the publication of the Red Paper “The impact of CSDR Settlement Discipline on SIX x-clear” and the corresponding Q&A. Both documents provide useful information on the implementation of the Settlement Discipline Regime of the Central Securities Depositories Regulation (CSDR).

2.0 Effective date

SIX x-clear’s Red Paper and the corresponding Q&A were published on 22 July 2020. Please find both documents below:

- **SIX x-clear’s Red Paper:** www.six-group.com > The Swiss Stock Exchange > Post-Trade > Profile > Publications > 2020 > The Impact of CSDR Settlement Discipline on SIX x-clear - Swiss Stock Exchange Red Paper
- **Q&A:** www.six-group.com > The Swiss Stock Exchange > Post-Trade > Clearing > Member Information > Market Information > Q&A CSDR Settlement Discipline Regime

3.0 Impact on Members

This FrontLine is of a merely informative nature.

4.0 Details

The Central Securities Depositories Regulation (CSDR) Settlement Discipline is currently a market buzzword. SIX x-clear wants to go beyond merely reproducing the regulation and tell its Members how CSDR’s Settlement Discipline Regime will impact them, both in Switzerland, in the UK and in the EU. Our Red Paper “The impact of CSDR Settlement Discipline on SIX x-clear” and the corresponding Q&A should help our Clearing Members prepare for the CSDR Settlement Discipline Regime, presumably coming into force on 1 February 2021.

5.0 Contact

If you have any further questions, please contact your Relationship Manager who will be happy to answer them or forward them to the relevant team. The contact details are mentioned in the list of SIX SIS contacts published at www.six-group.com > Login > Securities Services Private > Contacts > SIX SIS > List of SIX SIS contacts.

In this context, SIX x-clear Ltd draws the Members’ attention to **clause 7.1 and chapter 16.0** (liability) of the Rulebook of SIX x-clear Ltd stipulating that the Member is responsible for compliance with the applicable laws **Central Securities Depositories Regulation (CSDR) – Settlement Discipline Regime**



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(in particular domestic and foreign tax, foreign exchange and stock market regulations as well as with company law and articles of association) with respect to the Clearing services obtained from SIX x-clear Ltd.