Status update on the CSDR TF activities

AMI-SeCo

Frankfurt, 4-5 December 2019
**Implementation work**

- The implementation work on CR654 is on track, detailed documentation and stable version of the new ISO message (semt.044) for reporting cash penalties have been published on the ECB website ([link](#)).
- Efforts have been made to ensure endorsement and usability of the semt.044 message by the wider ISO community, e.g. to be able to use the monthly report as payment pre-advice for the collection and re-distribution of penalties.
- T2S CSDs will rely on existing functionalities and the usage of PFOD for the payment of cash penalties.

**Regulatory developments**

- The postponement of the entry into force of the settlement discipline regime provisions is still under discussion among Regulators, and official feedback is now estimated towards Q1 2020.
- Guidelines on CSDR settlement fails reporting are still under discussion.
Thank you for your attention!

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