



1 February 2016: Hrvatska narodna banka and its national user community connect to TARGET2

Following the successful completion of the necessary preparations and testing activities, the Eurosystem confirms the connection of Hrvatska narodna banka (central bank of Croatia) and its national user community to the real-time gross settlement system TARGET2 as envisaged on Monday, 1 February 2016.

Hrvatska narodna banka connects to TARGET2 as a non-euro area national central bank prior to euro adoption. This is in line with a decision taken by the Governing Council of the ECB in 2002, allowing the non-euro area national central banks to connect on a “no compulsion, no prohibition” basis. In practice, this connection brings 25 new participants to TARGET2 (24 commercial banks and Hrvatska narodna banka).

Including Croatia, the TARGET2 community now comprises 25 EU national central banks: 20 belonging to the euro area, including the European Central Bank, and five from non-euro area countries.