

[ESMA publishes official translations for three sets of Guidelines under CSDR](#)

[Guidelines on the process to determine the most relevant currencies in which settlement takes place](#)

[Guidelines on the process to determine the substantial importance of a CSD for a host Member State](#)

These Guidelines aim at establishing the process for the collection, processing and aggregation of the data and information necessary for the calculation of the indicators to determine:

- the most relevant currencies in which settlement takes place, and
- the substantial importance of a CSD for a host Member State,

in order to ensure all concerned authorities are involved in the authorisation procedure and supervision of each CSD.

National Competent Authorities (NCAs) to which these Guidelines apply must notify ESMA whether they comply or intend to comply with the Guidelines, within two weeks of the date of publication by ESMA of the Guidelines in all EU official languages.

[Guidelines on cooperation between authorities](#)

The purpose of the guidelines is to ensure consistent, efficient and effective supervisory practices within the EU in respect of cooperation arrangements between supervisory authorities for:

- the consultation of authorities involved in the procedure for authorising CSDs under the CSDR; and
- the communication between the home and host authorities in relation to a CSD wishing to provide cross-border services.

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ESMA finalises guidelines on how to report internalised settlement

Entities such as investment firms and credit institutions, who are providing custody/ safekeeping services in relation to financial instruments recorded in a CSD, can settle transactions in those financial instruments outside the securities settlement systems operated by CSDs, but need to report them to national competent authorities (NCAs), starting on 12 July 2019.

ESMA's guidelines clarify the scope and process of internalised settlement reporting as well as the exchange of information between ESMA and NCAs, who will receive the data from reporting entities.

The guidelines will apply from the date of their publication on ESMA's website in all official languages of the EU. Within two months of the publication, NCAs will have to inform ESMA whether or not they intend to comply with these guidelines.

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