

# 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.

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