

ESMA updates the CSDR Q&As

The CSDR Q&As provide common answers to questions regarding practical issues on the implementation of the new CSDR regime. The newest of CSDR Q&As concerns the CSDs' investment policy and clarifies the requirement to have "access to assets" on the same business day when a decision to liquidate those assets has been made.

Q&As are an important tool to promote common supervisory approaches and practices in the application of CSDR. The content of this document is aimed at competent authorities under the Regulation to ensure that in their supervisory activities, their actions are converging along the lines of the responses adopted by ESMA. It should also help investors and other market participants by providing clarity on the CSDR requirements.

The aim of CSDR is to harmonise certain aspects of the settlement cycle and settlement discipline and to provide a set of common requirements for CSDs operating securities settlement systems across the EU. ESMA will continue to develop this Q&A on CSDR in the coming months and will review and update them where required.