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# Market Notice

06 February 2020  
MN\_02/2020

## CSDR - ESMA suggests the European Commission to postpone Settlement Discipline to 1 Feb. 2021

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For the attention of: **Intermediaries**

Re: **CSDR Settlement Discipline**

Dear Client,

We are pleased to inform you that on feb 4<sup>th</sup> ESMA has published the Final Report “CSDR RTS on Settlement Discipline – postponed entry into force”.

The report postpones the entry into force of the implementation of the RTS on settlement discipline on feb 1<sup>st</sup> 2021, initially foreseen on 13 September 2020. ESMA acknowledges the need for market participants to be provided with more time to prepare the implementation of the Settlement Discipline.

The RTS will be submitted to the European Commission for review and endorsement. Subsequently it will be followed by the non-objection period by the European Parliament and Council before the publication in the EU Official Journal and entry into force.

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