

# CSDR Data Feed

Fulfill your CSDR responsibilities with greater ease & efficiency.

## What is CSDR?

The Central Securities Depositories Regulation (CSDR) introduces new measures for the authorization and supervision of EU Central Security Depositories (CSDs) and creates a common set of prudential, organizational and conduct-of-business standards at a European level.

By introducing a securities Settlement Discipline Regime (SDR), CSDR seeks to help the Target2Securities (T2S) system achieve its objectives.

## Bloomberg's data solution

Bloomberg offers a CSDR-specific data feed to help businesses determine how to apply the various SDR requirements (under Articles 6 & 7 of Regulation (EU) No 909/2014) to different instrument types.

Our solution provides a broad range of instruments to help businesses manage risk, while also assisting with categorization and timeframes that can be incorporated into other workflow solutions.



### CSDR eligibility indicator

Indicates whether an instrument is in scope for SDR requirements.



### SME eligibility determination

Helps with **calculation of cash compensation** as part of the **buy-in process** and **penalty regimes**.



### Market value categorization

Enables **calculation of cash penalties** based on Article 7 of Commission Delegated Regulation (EU) 2017/389.



### Extension period timeframes

Supports **calculation of cash compensation** as part of the **buy-in process** and **penalty regimes**.



### Buy-in timeframes

Calculate timeframes based on Article 37 in RTS (EU) 2018/1229 on Settlement Discipline.



### Penalty rates & categorization

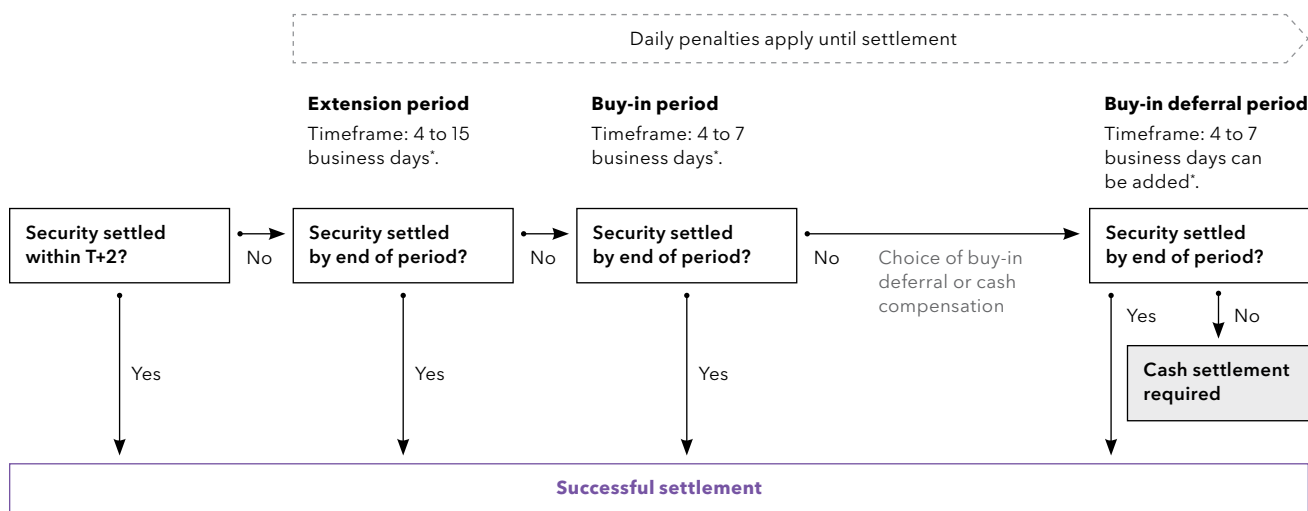
Supports these determinations based on Annex of Commission Delegated Regulation (EU) 2017/389.

### Key impacts

- All European CSDs must complete settlement for on-exchange trades within two days after transaction date (T+2)
- Cash penalty for settlement failures
- Mandatory buy-in for delivery failure, for any financial instrument, within a set period of the settlement date
- Settlement agents, intermediaries and custodians must report aggregated volume and value of all security transactions settled outside a CSD (i.e. off-exchange), on a quarterly basis, to the competent authority
- Issuance of transferable securities by EU issuers must be represented in book-entry form (i.e. dematerialized)

## Settlement Discipline Regime in practice

Bloomberg currently carries eight data points to help our clients determine categorization, eligibility, timeframes and penalty rates across all asset classes, under the SDR. By adopting a data-driven approach to meeting the CSDR challenge, firms can optimise their settlement processes, all while gaining full transparency on any monetary implications.



\*Depending on liquidity and SME growth market statuses.

## Bloomberg for enterprise

To succeed today, financial institutions must respond to challenges that are not addressed by traditional approaches. They require world-class solutions that integrate people, processes, information and technology for the front office, middle office and operations. Bloomberg partners with these institutions to protect and capitalize on data, manage risk, deliver transparency and control costs. Through enterprise-level expertise and four decades of deep industry experience, Bloomberg creates real value through the use of innovative technology that turns data into a strategic asset.

### Take the next step.

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