



ECSDA

European Central Securities
Depositories Association

PRESS-RELEASE

23 January 2006

ECSDA AND CEECSDA HAVE NOW JOINED AS PARTNERS IN NEW ENLARGED ASSOCIATION

As announced at SIBOS in September 2005, the ECSDA General Meeting, held on 20 January 2006, officially approved the membership of the 17 CEECSDA members, thus materializing the decision made by the two Associations (the European Central Securities Depositories Association and the Central and Eastern European Securities and Clearing Houses Association) to join forces to work on the same objectives: to provide advice at international level on technical, economic, financial, legal and regulatory matters to reduce risk and settlement arrangements for securities and related payments across Europe for the benefit of issuers, investors and market participants.

In this way, with 39 members, the new ECSDA will, from now on, constitute a larger forum of discussion and therefore provide a much more representative interlocutor for European Authorities. It will facilitate the access to information relating to its members, notably helping its stakeholders in particular in the framework of consultations, and determining common positions when necessary.

Notes for editors

ECSDA was established in November 1997 as the Association of European Central Securities Depositories (CSDs). ECSDA's primary objective is to promote harmonisation of market practices in Europe to support the creation of a single European capital market. ECSDA offers solutions and provides advice on economic, financial, legal and regulatory matters to reduce risk and increase efficiency in pre-settlement, settlement and custody for securities and related payments across Europe. ECSDA particularly promotes a process flow ensuring highest efficiency with low risk profile, a competitive level playing field for all providers, common standards to remove existing cross-border barriers as well as the exchange of information on legal, tax, regulatory frameworks and market practices to foster harmonisation and international cooperation.

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