

If you're having trouble viewing this e-mail  
[please click here to view it in your browser.](#)



Iberclear MAY 2023

[PRIVATE AREA](#) | [PUBLIC AREA](#)

## REFORM OF THE SETTLEMENT SYSTEM

With the approval of Law 6/2023, of March 17, on Securities Markets and Investment Services, a new process of Reform of the Iberclear Securities Settlement System begins.

The greatest operational impact of this reform will consist of the decommission of the PTI -Post-Trade Interface-. This will imply important changes to the current procedures and formats, changes that have been reported in the Technical Follow-up Groups.

More information in the Private Area: [MORE +](#)

## WHAT HAPPENED LATELY?

### **LINK WITH NBB-SSS (Belgium) FOR EIS ISSUANCE (European Issuance Services - EUNextGeneration)**

The new direct link with the Belgian CSD NBB-SSS is scheduled to start operating next June.

The main purpose of this link is to offer Iberclear participants the way to access EU NextGen bonds, whose issuer CSD will be NBB-SSS, both for the primary market auctions for primary dealers and for regular operations in the secondary market.

With this link, NextGen bonds will be directly available for participants through the link, with the advantages that the access to these securities

imply from the accounts that they currently operate at Iberclear. All other securities registered in NBB-SSS will also be available.

More information: [MORE +](#)

## **T2/T2S CONSOLIDATION COMPLETED**

On March 20, the new TARGET system came into operation after the migration from TARGET2 to T2, outcome of the T2/T2S consolidation project.

This system provides core liquidity management services, including settlement of Central Bank transactions, real-time gross settlement of large payments (RTGS), cash payments related to securities settlement (T2S), and instant payments settlement.

More information: [MORE +](#)

## **NEXT RISK ASSESSMENT APPLICATION**

On April 1, Iberclear's new risk assessment process came into force at the same time as the Iberclear Client Cockpit application came into operation, through which participants may submit the documentation requested for this process.

Likewise, the application also serves both to complete the onboarding to Iberclear for new participants and to periodically update the information required.

More information: Iberclear Client Cockpit User Guide [MORE +](#)

## **NEW RELEASES**

### **REGIONAL FTT**

On March 31, publication was made in the Official State Gazette (BOE) of the Order approving the new model of the Financial Transaction Tax or FTT, which includes the regional tax agencies of the Basque Country and Navarre. The order will take effect on September 1, 2023.

More information:

- Monographic Technical Follow-up Group (GTS)  
(02/23/2023): [MORE +](#)

- Financial Transaction Tax (FTT) – Adaptations 2023  
(03/03/2023): [MORE +](#)

## **PROGRESS IN THE ECMS & SCoRE PROJECTS**

The Eurosystem Collateral Management System (ECMS) project connectivity tests started in April. The planned phase of Community user testing will last until Q1 2024.

For communication with ECMS, BME offers a new service called Technical Sender (TS) through which participants can transfer their communications to the ECMS platform with the new ISO20022 messaging categories. In a first phase, the BME Technical Sender will undertake the message catalogs corresponding to the Securities Settlement, Securities Management and Corporate Actions areas.

Regarding the Single Collateral Management Rulebook for Europe (SCoRE) project, Iberclear's technical developments are advanced, currently in the internal testing phase. The last update of the corresponding documentation was released in March.

The following email address has been enabled for inquiries and any other topic related to the service: [TechnicalSender@grupobme.es](mailto:TechnicalSender@grupobme.es)

## **CONFERENCES AND WEBINARS**

### **II POST-TRADE CONFERENCE**

On June 29, the second edition of the conference on the post-trading sector will be held with the title "Evolution of Post-Trade in a Digital Environment". The meeting will take place, only in person, at the Palace of the Madrid Stock Exchange.

The debate will evolve around two round tables on regulation and digitization, and two special interventions that will give a current vision of European regulation and the challenge of T+1.

For any question, we are available at the following address [entidadesiberclear@grupobme.es](mailto:entidadesiberclear@grupobme.es).

Iberclear  
C/ Tramontana, 2 bis  
28231 Las Rozas - Madrid (España)  
T +34 91 709 50 00

---

We inform you that your personal data is processed by Iberclear, in accordance with its [privacy\\_policy](#).

We keep your data for the sole purpose of sending you information related to our professional activity that we consider might be of your interest. Your personal data will be used exclusively for our own internal uses and will not be shared or disclosed to third parties.

You may exercise in any time your access, rectification, erasure, restriction of processing, portability and objection rights, by writing to our Data Protection Officer, Grupo BME, Plaza de la Lealtad, 1, 28014 Madrid or by email to [protecciondedatos@grupobme.es](mailto:protecciondedatos@grupobme.es).

For any complaints you may contact the Agencia Española de Protección de Datos ([www.aepd.es](http://www.aepd.es)).

We will keep your personal data as long as you do not withdraw your consent. If you do not wish to receive our communications, please, click [this link](#) to unsubscribe.