LuxCSD Investor-CSD functional specifications
Slovak Republic (CDCP)

Contents

1. Introduction

This document describes the market specific processes in the given market that deviate from the generic processes and services as described in the [Client Handbook](#) for LuxCSD client 48xxx accounts.

LuxCSD introduces a new link to the Centrálny Depozitár Cenných Papierov sr, a.s. settlement system (CDCP) via Clearstream Banking AG, Frankfurt, (CBF) for all securities made TARGET2-Securities (T2S)-eligible by CDCP as Issuer-CSD.

2. Market access

Market link overview

Asset coverage	Securities primarily deposited with CDCP
Settlement link	LuxCSD has a direct account at CBF
Asset servicing provider	CBF
Withholding tax agent role	n/a

3. Settlement

Clients will have access to the Slovak market (CDCP) and can therefore access counterparties located in CDCP.

In addition, LuxCSD clients will be allowed to settle Slovak securities with any CSD-In participant that is an investor in CDCP as well, provided that the counterparty Investor-CSDs have established the technical configuration to settle in T2S with LuxCSD participants.

3.1 Instruction specifications

The instruction specifications will be available on the LuxCSD website in due course.

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3.2 Counterparty formats

Clients are requested to inform their counterparties to use the following details.

ICP counterparties (Swift ISO 15022)

ICP counterparties should ask their domestic CSDs or local custodians for the correct format to reach LuxCSD clients. Some CSDs or local custodians may have proprietary formats that differ from the below.

Swift ISO 15022 formats

Place of settlement	LUXCLULLXXXD
Delivering/Receiving Agent	(DEAG/REAG) BIC11 of the LuxCSD participant
Buyer/Seller	BIC11 of the underlying client

DCP counterparties (Swift ISO 20022)

Swift ISO 20022 formats

Depository	LUXCLULLXXX
Party 1	BIC11 of the LuxCSD participant
Party 2	BIC11 of the underlying client

4. Cash management

Please refer to the Client Handbook for a description of cash management services in central bank money (Cash settlement in T2S environment).

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5. Asset servicing

The asset servicing of LuxCSD for securities primarily deposited in CDCP covers all events applicable to the Slovak market, as well as the following business processes and services:

— Event announcement and entitlement forecast;

— Corporate action instructions handling;

— Payment management;

— Transaction management – detection and cancellation only

— Proxy voting services.

The sections below describe the specifics for each business process applicable for the Slovak market. Unless specified below, asset services for the securities primarily deposited in CDPC are the same as described in the Client Handbook. Further changes will be described through the regular publications.

5.1 Corporate actions on stock (based on settled positions)

Event announcements for Slovak securities are created based on the information received from the market. The event announcement process on the Slovak market is subject to the market specifics below:

Market specifics	
Event announcement – COAF	Not available on the market
Rights trading	Not offered
Payment management	No withholding tax is deducted from interest on CDCP-eligible debt securities, cash distributions are made gross.

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5.2   Corporate actions on flows – Market claims

Market claims will follow generic specifications except for the following specificities applicable to the Slovak market:

Market claims	
Eligible trades	Reverse market claims are not applicable.
Claim detection rules	Cum/Ex-flag option is not applicable.
Non-T2S eligible proceeds	In accordance with the CDCP market claim rules, no market claims will be generated for non-T2S-eligible proceeds (for example, cash distributions in a currency other than EUR) for cross-border trades when the counterparty is outside of LuxCSD or Clearstream.

All other trades will be subject to market claims following the standard LuxCSD service description using the corresponding CBL accounts of LuxCSD clients.

5.3   Corporate actions on flows – Transformations

No reinstruction is possible and only cancellation of pending trades is applicable to the Slovak market. All other trades will be subject to re-instructions following the standard LuxCSD service description using the corresponding CBL accounts of LuxCSD clients.

5.4   Proxy voting services

The LuxCSD proxy voting service is offered as per LuxCSD's service description.

6 List of abbreviations

Acronym or abbreviation	Description
BIC	Bank identifier code
CBF	Clearstream Banking AG (Frankfurt)
CBL	Clearstream Banking S.A. (Luxembourg)
CDCP	Centrálny Depozitár Cenných Papierov sr, a.s.
COAF	Official Corporate Action reference
CSD	Central securities depository
DCP	Directly Connected Participant
ICP	Indirectly Connected Participant
T2S	TARGET2-Securities
T2S-in securities	Securities issued by a T2S CSD
T2S-out securities	Securities issued by a CSD/ICSD outside of T2S

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