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# Operational Notice

29 May 2019  
ON\_31/2019

## On-Boarding Procedure for Issuers

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**For the attention of:** Issuers, Account Operators and Intermediaries  
**Re:** Simplification of on-boarding procedure non-financial Issuers

Dear Client,

Please note that, as part of a wider plan to simplify the requirement of our participants, we have modified the operational and procedural conditions to remove to apply to SWIFT for an identifier BIC from the process for admission of non-financial Issuers the obligation, as it is now in place since the launch of T2S,

Starting from 1<sup>st</sup> July 2019, Monte Titoli on its own initiative will assign its own BIC code to the these types of entities, thereby significantly reducing the procedures participants are required to follow and, in general, reducing the time required to open and commence operations in the corresponding securities account.

BIC codes previously assigned to non-financial Issuers, already active, still remain valid, while for Intermediaries and Financial Issuers, the request to SWIFT for a specific BIC code still remain

Non-financial Issuers may ask, on a voluntary basis, a dedicated BIC code and share it to Monte Titoli to be used in its system.



**London**  
Stock Exchange Group

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## Test and release dates

Since this change affects only the admission process, for which is liable Monte Titoli, participants will not be required to perform any external tests, due only by Monte Titoli. These tests will be carried out until mid-June, with a view to launching into production on 1st July 2019, subject to the successful outcome of the tests and following an informative announcement,.

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## Relevant documentation

The user manuals, in Italian version with track changes, will be published in the following directory of the MT-X platform:

*Documentation > Technical documentation > User Manuals in Production.*

The 'clean' English version of the manual will also be posted in the same directory.

Other supporting documents (Welcome Kit) and the Instructions for the CSD Service will be amended accordingly and posted on the MT website.

For further information please contact:

## Membership

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