
Operational Notice

14 April 2020
ON_10/2020

Membership requirements: reminder

For the attention of: **Intermediaries, Issuers and Service Providers**

Re: **Membership requirements - reminder**

Dear Client,

We wish to remind you of some important obligations for Clients, as described in previous [Market Notices](#). Please read the following information and, if you have not already done so, provide Monte Titoli with all the required information.

New contracts

As announced in the [Market Notices](#) issued on 17 December 2019, the new versions of the General Conditions - Part II, and the Monte Titoli Request for Services are available on our website at the following [link](#).

Part I of the General Terms and Conditions remain unchanged.

The purpose of the amendments is to adapt the structure of the contract to EU Regulation 909/2014 (CSDR) and make the relevant changes to the Service Rules.

In particular, the structure and nomenclature of Monte Titoli's services have been amended, while the contractual rules applicable to services and the content of the obligations and responsibilities of the parties remain substantially unchanged.

We would like to take the opportunity to remind you that the new contract entered into force on 18 December 2019. You are therefore required to submit new Request for Services, duly completed and signed, as soon as possible, as the initial deadline of 30 January 2020 has already passed.



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The Request for Services must be filled out in all its parts and submitted, exclusively by certified email, to the address mdm@pec.montetitoli.it, except where the client does not have a certified email account.

Invoicing of Monte Titoli services in SEPA Direct Debit

With the introduction of the SEPA Direct Debit payment circuit for the invoicing of Monte Titoli fees (cf. [ON 06/2018](#) of 25/01/2018, [ON 42/2018](#) of 01/08/2018, [ON 62/2018](#) of 26/10/2018 and [ON 12/2019](#) of 1 January 2019, each Client is required to enter the following information on the Membership platform (in the menu '*General Member Data > Invoicing Details > Management of SEPA invoicing*')

- **The debtor's IBAN code;**
- **The debit mandate**, signed by the debtor and consigned to the creditor by uploading it to the Membership platform. The form is produced by the system when the IBAN code is entered and must be printed, signed, and filled out with the required data for subsequent upload to the portal.

Furthermore, each Client is required to enter the following data on the Membership platform using the menu '*General Member Data > Invoicing Data > Invoicing data management*':

- **Recipient Code** and/or
- **Certified electronic mail address for SDI purposes**

CSDR: LEI code

Following the authorisation that Monte Titoli received on [18 December 2019](#), in order to operate under the CSD Regulation (the "CSDR"), note that each Client must be issued with a LEI code in order to comply with obligations arising from Article 55 of the said regulation, which requires the CSD to keep track of the identification of each Participant to which the CSD provides its services.

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This coding must be entered on the Membership platform (menu '*General Member Data* > *Business Codes*'). Participants are responsible for ensuring that it is kept constantly up to date, as it expires every year after its assignation by the relevant entity. Monte Titoli has also introduced a system check of the validity of codes entered, and will send a reminder to the CLIMP contact person as the expiry date of their code approaches. A similar notification is also sent after the code has expired.

For further information, please contact:

Membership:

Email: mdm@lseg.com