
Market Notice

5 October 2017

MN_76/2017

Monte Titoli applied for a European license under CSDR

Attention: DCPs, ICPs
Priority: HIGH
Topic: CSDR

Dear Client,

Monte Titoli is pleased to inform you that on September 29th has applied for the European license to operate under the CSD Regulation ("CSDR"). The application was sent to the Italian competent Authorities, Banca d'Italia and CONSOB.

The approval of the application and the granting of the new license under the CSDR is expected to be received in the first half of the following year 2018.

Monte Titoli is implementing all the measures to comply with the CSDR, including the renewal of all regulatory, external and internal documentation and review of the corporate governance arrangements. The new documents will enter into force gradually in the coming months, in alignment with both regulators and customers. The organization, governance and capital requirements, as well as the technology ones, have all been aligned to the new regulatory requirements.

"After T2S we have completed another fundamental step to prepare Monte Titoli for an harmonized and unified European capital market," says Mauro Dognini CEO of Monte Titoli. "Certainly the adoption of the CSDR will offer Participants an extremely safe and robust market infrastructures and with this leading objective we decided to focus on our core business avoiding areas of additional risks like the provisions of banking services. At the same time we are confident that the level playing field among CSDs that CSDR will bring about on the regulatory side, will be an important opportunity to highlight even more our efficiency"

Monte Titoli has added a new section in its website with all information on the impact of the new regulation applicable to its core business and to clients. The link is the following: [CSDR](#)



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