



SCP /ZW/6/2021  
CCP/ZW/247/2021

Warsaw, 06 April 2021

To: KDPW Participants,  
KDPW\_CCP Participants

**Re.: Implementations in the KDPW and KDPW\_CCP IT systems in the spring implementation window (17-18 April 2021)**

Dear Sir or Madam,

Following our prior letters (SCP/ZW/15/2020 - CCP/ZW/614/2020 dated 30 September 2020 and SCP/ZW/1/2021 dated 12 February 2021) concerning modifications to the KDPW and KDPW\_CCP IT systems planned in 2021 as a result of modifications to provided services and regulatory amendments, this is to announce the details of implementations in the spring implementation window on 17-18 April 2021.

**1. Alignment with the CSDR requirements for settlement discipline – Phase 1 – Implementation of functionalities supporting settlement processes**

*alignment of KDPW and KDPW\_CCP participant IT systems – mandatory*

The following functionalities supporting settlement processes will be implemented in the KDPW Group IT systems according to plan on 17-18 April 2021:

- changes to the tolerance level functionality;
- changes to the cancellation of settlement instructions;
- modifications to partial settlement functionalities;

as well as modifications to the processing of the settlement instruction field "Place of clearing".

Krajowy Depozyt Papierów Wartościowych Spółka Akcyjna (KDPW S.A.), registered office: Warsaw 00-498, 4 Książęca Street, entered in the Company Register by the Warsaw District Court, 12th Commercial Division of the National Court Register, KRS Register no. 0000081582, VAT no. 526-10-09-528, share and paid-in-capital PLN 21,000,000, T +48 22 537 93 43, F +48 22 627 31 11, E kdpw@kdpw.pl, www.kdpw.pl

KDPW\_CCP Spółka Akcyjna (KDPW\_CCP S.A.), registered office: Warsaw 00-498, 4 Książęca Street, room 6089A, entered in the Company Register by the Warsaw District Court, 12th Commercial Division of the National Court Register, KRS Register no. 0000357452, VAT no. 701-02-37-032, share and paid-in-capital PLN 190,000,000., T +48 22 537 91 27, F +48 22 627 31 11, E ccp@kdpw.pl, www.kdpwccp.pl

Detailed materials describing the planned modifications were presented in our letters DO/ZW/1066/2020 dated 29 September 2020 and SCP/ZW/15/2020; CCP/ZW/614/2020 dated 30 September 2020.

Following our letters DO/ZW/1504/2020; CCP/ZW/810/2020 dated 18 December 2020, please note that the new solutions are available for testing in the TST B test environment as of 18 December 2020.

KDPW published the following regulations on 2 April 2021:

- amendments to the KDPW Detailed Rules of Operation – amendments approved in Resolution No. 524/2021 of the KDPW S.A. Management Board dated 2 April 2021, effective as of 19 April 2021;
- the effective date of the amendments to the KDPW Rules (amendments approved in Resolution No. 76/893/20 of the KDPW S.A. Supervisory Board dated 16 December 2020) concerning this implementation, defined in § 1 points 4 to 6 of the Resolution.

All information concerning the alignment of KDPW and KDPW\_CCP with the CSDR settlement discipline requirements, including all communications concerning modifications to settlement discipline, are available on the KDPW website at: <http://www.kdpw.pl/en/business/Developement/CSDR/Pages/default.aspx> and on the KDPW\_CCP website at: <http://www.kdpwccp.pl/en/services/Settlement-discipline/Pages/default.aspx>

## **2. Implementation of separate monitoring of clearing members' transaction limits dedicated to the Alternative Trading System (ATS)**

*alignment of KDPW\_CCP participant IT systems – mandatory*

Separate monitoring of transaction limits and the margin pool dedicated to ATS will be implemented according to plan on 17-18 April 2021.

Details of the planned modifications were presented in our letters CCP/ZW/593/2020 dated 17 September 2020 and CCP/ZW/582/2020 dated 9 September 2020.

Testing of messages has been available to clearing members and their developers in the test environment TST B as of 2 November 2020 and in the TST A environment as of 7 April 2021, including messages dedicated to extended monitoring of transaction limits and processing of margin payments, as announced in our letter CCP/ZW/234/2021 dated 30 March 2021.

In connection with the separate monitoring, the KDPW\_CCP S.A. Management Board passed Resolution No. 6/21 of 6 April 2021 concerning the minimum value of initial deposits (WDR) dedicated to ATS at PLN 100,000.

For more information about the new monitoring of ATS transaction limits, visit the KDPW\_CCP website at: [http://www.kdpwccp.pl/en/Members/Pages/add\\_on.aspx](http://www.kdpwccp.pl/en/Members/Pages/add_on.aspx) and read the section concerning the separate monitoring and margins for ATS transactions.

Yours sincerely,

Stawomir Panasiuk  
Vice-President of the Management Board



C/C:

Narodowy Bank Polski (National Bank of Poland)

Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange)

BondSpot S.A.

Izba Domów Maklerskich (Chamber of Brokerage Houses)

Rada Banków Depozytariuszy przy ZBP (Board of Depository Banks at the Polish Bank Association)