



UniCredit Global Securities Services NEWSFLASH



Croatia – General Information

SKDD HAS INTRODUCED HOLD & RELEASE MECHANISM, MARKET CLAIM AND TRANSFORMATION MANAGEMENT PROCESSES

2 January 2025

In line with our previous announcement: SKDD to introduce Hold & Release Mechanism and Partial Settlement, published on 30th January 2024, as a direct result of a recent SKDD meeting, the conditions prescribed by Article 12 of the Regulatory technical standard on settlement discipline, hold and release mechanism, market claims and transformation management processes have been introduced by the SKDD as of 1 January 2025.

The market claims management process will enable the recognition of contracting parties, receiving participants, and, in the case of failed transactions, corporate actions will now also be automatically recognized by counterparties.

The introduction of new features in relation to the hold and release mechanism will improve matching and, in turn, help reduce the risk of failed trades. The new features of the claims and transformation management processes will enhance asset servicing features. As a result, the impacts on Liquidity and Asset Servicing risks are 'Positive'.

A partial settlement feature is also scheduled to be introduced this year, with implementation details to be finalized at a later stage. Further details are expected to be announced by the SKDD in the near future and will be shared accordingly.

IMPACT ON INVESTORS:

New features (hold and release mechanism, market claims and transformation management processes) on Croatian market valid as of 1 January 2025.

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