



# UniCredit Global Securities Services NEWSFLASH



## Czech Republic – General Information

### 2025 CZECH REPUBLIC – CDCP HAS ANNOUNCED CSDR SANCTIONS ADJUSTMENT FOR FEBRUARY 2025

19 March 2025

The CSD Prague published the following information:

The European Securities and Markets Authority (ESMA), the EU's financial markets regulator and supervisor, has published a statement on the settlement fail procedure regarding the sanction mechanism of the Central Securities Depositories Regulation (CSDR), following the serious incident that affected TARGET services (T2S and T2) last month.

Specifically, ESMA clarifies in this statement that national competent authorities (NCAs) do not expect central depositories to apply monetary sanctions in relation to the settlement fails for 27 and 28 February 2025.

On 27 February 2025, a serious incident caused by a failure of an infrastructure component occurred, adversely affecting T2S and T2, causing settlement instructions, payments, between TARGET services, to be unable to be processed for several hours.

As stated in the existing CSDR Q&A, financial penalties should not be applied in situations where settlement cannot be carried out for reasons independent of the participants involved.

The full ESMA opinion is available here:

<https://www.esma.europa.eu/press-news/esma-news/esma-clarifies-treatment-settlement-fails-respect-csdr-penalty-mechanism>

In view of the above opinion and the opinion of the Users' Committee, the Central Depository will not apply sanctions for non-settlement in all currencies for 27 and 28 February 2025.

The sending of corrective daily reports will take place on 19 March 2025, the other dates according to the sanction calendar remain unchanged.

#### IMPACT ON INVESTORS:

For information purposes

**For more information, please contact your Relationship Manager or visit our homepage by clicking on this [link](#). You can find all newsflashes published by UniCredit GSS here.**

#### Your contact

Jiří Kopecký, Relationship Manager, Global Securities Services Czech Republic

M: +420 602 810 311

mail to: [jiri.kopecky@unicreditgroup.cz](mailto:jiri.kopecky@unicreditgroup.cz)

#### Imprint

Corporate & Investment Banking, Global Transaction Banking, Global Securities Services

UniCredit S.p.A. Zweigniederlassung Wien, Rothschildplatz 4, 1020 Vienna, Austria

[www.unicreditgroup.eu](http://www.unicreditgroup.eu)