Slovakia – General Information

CDCP PROVIDES UPDATE ON T+1 MIGRATION PLAN

28 July 2026

At the last Participants Committee meeting, the Central Securities Depository of the Slovak Republic, a.s. (CDCP), presented its update on strategic implementation plan for the migration to a T+1 settlement cycle and confirmed its intention to align with the broader T2S T+1 migration timeline and associated market changes.

Key CDCP Enhancements for T+1

As part of the transition, CDCP plans to introduce the following changes to its Information System:

- Implementation of SFT Gating Event
- Introduction of Unique Transaction Identifier (UTI)
- Extension of ISO code coverage in sese.023 messages
- Enabling MIC population within sese.023
- New participant reporting, including processing performance indicators
- Updates to ESMA reporting requirements
- Changes to the operational day schedule:
- Night-time settlement processing will start at 00:00 CET
- Participants will be able to submit settlement instructions until 23:59 CET on trade date (T)

Partial Settlement Functionality

CDCP indicated that full implementation of partial settlements is currently not expected by the T+1 go-live date of 11 October 2027, as related analysis remains ongoing and internal capacity is limited.

Market Testing

Industry-wide testing is currently planned to commence in February 2027, although participants may begin testing earlier using CDCP's available test environments.
CDCP's testing scope will cover settlement-system-related changes.
Market participants are encouraged to prepare and execute their own testing scenarios accordingly.

Bratislava Stock Exchange (BSSE)

In cooperation with CDCP, the Bratislava Stock Exchange (BSSE) plans to organize a T+1 settlement cycle simulation test in autumn 2026.
The review and approval process for updates to the Exchange Rules and related implementing regulations will take place during 2027, with effectiveness expected from 11 October 2027.

MTS Platform

CDCP will engage with the MTS operator regarding its T+1 testing strategy and will communicate any relevant information to participants.
At this stage, the expected impact on MTS appears limited, as settlement instructions (MT541/MT543) are already transmitted to CDCP on trade date (T)

OTC Market
Testing for OTC transactions will remain fully within the responsibility of individual market participants.
CDCP currently provides two testing environments, available to participants without restrictions, and will offer support where needed in the preparation of test data and execution of testing activities.

Next Steps
BSSE and CDCP are expected to publish a detailed market testing plan in autumn 2026 and will continue to provide participants with regular updates on the technical aspects and implementation progress of the Slovak market's migration to T+1 settlement.

IMPACT ON INVESTORS:
For information purposes

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