

# **T2 – T2S Consolidation. Amendment of Iberclear membership forms.**

Instruction no. 09/2023, of 17<sup>th</sup> of July



**Iberclear**

July 2023

**Please note that only the Spanish version of this Instruction produces legal effect. Any translation is provided for commercial purposes only.**

## General description

Following the European Central Bank's T2 – T2S Consolidation project, and with the aim of adapting the forms to the terms and requirements set out in the Payments System Participation Agreement with the Bank of Spain, the registration forms for participants are amended.

Those forms are included in Circular no. 04/2017 of 4 September on “Procedure for membership of entities of the securities settlement system managed by Iberclear”, partially amended by Circular no. 01/2018, of 30 January; Circular no. 01/2020, of 18 January; and Circular no. 03/2022, of 13 December.

## Impact

Iberclear updates annex 2e of Circular no. 04/2017 and makes it available to entities willing to get access to the securities settlement system managed by Iberclear, along with the other forms currently in force that must be filled in.

Additionally, those forms can be found on Iberclear's website ([www.iberclear.es](http://www.iberclear.es)), section “How to become a client”, heading “Access for participants”.

## Effective date

- This instruction shall enter into force the day following its publication.

## Contact

Should you have any questions, please contact the Entities department at [entidadesiberclear@grupobme.es](mailto:entidadesiberclear@grupobme.es).

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Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., domicilio social en Madrid, Plaza de la Lealtad 1, C.I.F. A-82695677 e inscrita en el Registro Mercantil de Madrid en el tomo 15.611, folio 5, sección 8, hoja núm. M-262818.

## Updates

### Only Rule. Approval

The amendment of the following annex to Circular no. 04/2017, which, in its last update by Circular no. 03/2022, authorized in its additional provisions the amendment of the annexes by means of an instruction, is approved:

- Annex 2e of Circular no. 04/2017: “Letter of authorization to the Bank of Spain or the Central Bank with which the payments module account is held” is amended and renamed to “RTGS account acceptance document”, updating that annex in order for it to be adapted to the conditions set out in Iberclear following the European Central Bank’s T2 – T2S consolidation project.

### ADDITIONAL DISPOSITION

For information purposes only, the updated version of the following documents are annexed to this instruction:

- Annex 1. Requirements for participants.
- Annex 2. Agreement for membership of the securities settlement system managed by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR)
  - Annex 2a. Specific conditions of membership.
  - Annex 2b. Document accepting the use of technical means.
  - Annex 2c. Document accepting debits to the dedicated cash account (DCA).
  - Annex 2d. Document accepting direct debits for billing in the payments module account (RTGS).
  - Annex 2e. RTGS account acceptance document.
- Annex 3. Documentation for risk assessment.

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## FINAL DISPOSITION

The domicile and authorization acceptance documents, duly signed and submitted by the entities prior to the entry into force of this Instruction, shall remain valid until their revocation or substitution by another document approved by this Instruction.

This Instruction shall enter into force on the day following its publication.

Madrid, 17<sup>th</sup> of July 2023

### **Binding character**

In accordance with Article 2.5 of Iberclear Regulation, Instructions are part of the legal regime applicable to participants and must be complied with by these entities and the other users of the services provided by Iberclear.

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