Publicat pe (https://www.bnm.md)

Piața financiară

Extinde Ascunde

Comunicate Press room

30.08.2019

Transition from T+3 to T+2 for the settlement of transactions conducted on the regulated market and MTF

The single Central Securities Depository (CSD) changed the planned date for the settlement of transactions with securities that are conducted on a regulated market or MTF, starting with 1 September 2019.

As of this date, the settlement of transactions on a regulated market or MTF shall be performed the second business day after the closure of transaction (T+2).

The modification of the planned date for the settlement of stock exchange transactions constitutes a paramount step in the harmonization of settlement rules applied in the Republic of Moldova, with the provisions of the Regulation (EU) No 909/2014 on the central securities depositories.

The new requirements provide a series of benefits. For instance, the financial risks related to the settlement transactions shall be reduced, as well as the period for investors to receive the money or securities from a transaction. The transition from T+3 to T+2 is established by the CSD Regulation and is one of the measures implemented by the CSD with the purpose to stimulate investments in financial instruments.

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