

Date
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Shorter settlement cycle expected to be introduced in the Nordic securities markets on October 6th 2014

The Nordic Securities Association (NSA) has been in contact with infrastructure providers (Stock Exchanges and Central Securities Depositories) in the Nordic Region and concludes that there is a broad agreement to shorten the settlement cycle with start on October 6th, 2014. Present cycle is three days (T+3). On October 6th 2014 the cycle would then be two days (T+2). Official decisions of market infrastructures are expected soon. A number of other European markets will also shorten their settlement cycles before the end of 2014 due to new regulation on CSDs introduced by the European Union and implemented by 2015. Instruments covered by this agreement are financial instruments today traded with a three days settlement scheme.

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