



## Member Notification

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### **LCH SA CSDR Update: Adaptation Plan**

Impacts, technical changes & Implementation timeframe

23<sup>rd</sup> July 2021

Dear Clearing Members and Partners,

Further to our initial communication in June 2020, regarding the CSDR implementation that is scheduled to enter into force in February 2022, LCH SA would like to remind you of the related documentation made available within the [LCH SA secured area](#).

This documentation includes the CSDR Adaptation Plan, recently updated since last shared in 2020. It contains all the latest relevant, and the reporting impact on members from the expected implementation date.

#### **1. [Main impacts and technical changes](#)**

This new version includes the main impacts and technical changes on the cleared and non-cleared transactions flows operated by LCH SA:

- Netting and content of fields in the settlement instructions
- New Buy-in Procedure and Cash compensation
- Penalties management
- Clearing Reporting files impacts

NB. the Daily and Monthly Penalties files specifications will be produce before end of August.

#### **2. [Implementation timelines](#)**

The target planning will be:

- Publication of the updated Adaptation Plan,
  - Testing will be made available to all members during Q4 2021.
    - New Buy In regime by September
    - New penalties frame by October
- Exact dates to be communicated in due course.
- Launch Date planned for February 2022.

Please also find [here](#) the “EACH CSDR Settlement Discipline Framework – Updated Version” published in July 2020. This can also be viewable at the EACH CCP website [www.eachccp.eu](http://www.eachccp.eu)

SA EquityClear Business Development & Relationship Management team  
([SAEquityClear@lch.com](mailto:SAEquityClear@lch.com)) remains at your disposal for any additional questions.

Best regards,

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