

Commission Delegated Regulation (EU) 2017/392 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on authorisation, supervisory and operational requirements for central securities depositories (Text with EEA relevance)

CHAPTER III

AUTHORISATION OF CSDs

(Article 17 of Regulation (EU) No 909/2014)

SECTION 1

General information on applicant CSDs

Article 4

Identification and legal status of applicant CSDs

- 1 An application for authorisation shall clearly identify the applicant CSD and the activities and services that it intends to carry out.
- 2 The application for authorisation shall include the following information:
 - a contact details of the person responsible for the application;
 - b contact details of the person or persons in charge of the applicant CSD's compliance and internal control function;
 - c the corporate name of the applicant CSD, its Legal Entity Identifier (LEI) and registered address in the Union;
 - d the memorandum and articles of association or other constitutional and statutory documentation of the applicant CSD;
 - e an excerpt from the relevant commercial or court register, or other forms of certified evidence of the registered address and business activity of the applicant CSD that is valid at the date of the application;
 - f the identification of the securities settlement systems that the applicant CSD operates or intends to operate;
 - g a copy of the decision of the management body regarding the application and the minutes of the meeting in which the management body approved the application file and its submission;
 - h a chart showing the ownership links between the parent undertaking, subsidiaries and any other associated entities or branches, wherein the entities shown in the chart are identified by their full corporate name, legal status, registered address, and tax numbers or company registration numbers;
 - i a description of the business activities of the applicant CSD's subsidiaries and other legal persons in which the applicant CSD holds a participation, including information on the level of participation;
 - j a list including:

Changes to legislation: Commission Delegated Regulation (EU) 2017/392, SECTION 1 is up to date with all changes known to be in force on or before 18 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) EUR 2017 No. 392 may be subject to amendment by EU Exit Instruments made by the Bank of England under powers set out in The Financial Regulators' Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1115), regs. 2, 3, Sch. Pt. 3. These amendments are not currently available on legislation.gov.uk. Details of relevant amending instruments and the persons or entities who directly or indirectly hold 5% or more of the applicant CSD's capital or voting rights;

- (ii) the name of each person or entity that could exercise a significant influence over the applicant CSD's management due to its holding in the applicant CSD's capital;
 - k a list including:
 - (i) the name of each entity in which the applicant CSD holds 5 % or more of the entity's capital and voting rights;
 - (ii) the name of each entity over whose management the applicant CSD exercises significant influence;
 - l a list of core services listed in Section A of the Annex to Regulation (EU) No 909/2014 that the applicant CSD is providing or intends to provide;
 - m a list of ancillary services explicitly specified in Section B of the Annex to Regulation (EU) No 909/2014 that the applicant CSD is providing or intends to provide;
 - n a list of any other ancillary services permitted under, but not explicitly specified under Section B of the Annex to Regulation (EU) No 909/2014 that the applicant CSD is providing or intends to provide;
 - o a list of the investment services subject to Directive 2014/65/EU referred to in point (n);
 - p a list of services and activities that the applicant CSD outsources or intends to outsource to a third party in accordance with Article 30 of Regulation (EU) No 909/2014;
 - q the currency or currencies that the applicant CSD processes, or intends to process in connection with services that the applicant CSD provides, irrespective of whether cash is settled on a central bank account, a CSD account, or an account at a designated credit institution;
 - r information on any pending and final judicial, administrative, arbitration or any other legal proceedings to which the applicant CSD is a party and which may cause it financial or other costs.
- 3 Where the applicant CSD intends to provide core services or to set up a branch in accordance with Article 23(2) of Regulation (EU) No 909/2014, the application for authorisation shall also include the following information:
- a the Member State or Member States in which the applicant CSD intends to operate;
 - b a programme of operations stating in particular the services which the applicant CSD provides or intends to provide in the host Member State;
 - c the currency or currencies that the applicant CSD processes or intends to process in the host Member State;
 - d where the services are provided or intended to be provided through a branch, the organisational structure of the branch and the names of the persons responsible for its management;
 - e where relevant, an assessment of the measures that the applicant CSD intends to take to allow its users to comply with the national laws referred to in Article 49(1) of Regulation (EU) No 909/2014.

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Article 5

General information concerning policies and procedures

1 An application for authorisation shall specify the following information on the policies and procedures of the applicant CSD referred to in this Chapter:

- a the job titles of the persons responsible for the approval and implementation of the policies and procedures;
- b a description of the measures implementing and monitoring the compliance with the policies and procedures.

2 An application for authorisation shall include a description of the procedures put in place by the applicant CSD pursuant to Article 65(3) of Regulation (EU) No 909/2014.

Article 6

Information concerning services and activities of the CSD

The applicant CSD shall include the following in the application for authorisation:

- (a) a detailed description of the services referred to in points (l) to (p) of Article 4(2);
- (b) the procedures to be applied in the provision of the services referred to in point (a).

Article 7

Information concerning groups

1 Where the applicant CSD is part of a group of undertakings that includes other CSDs or credit institutions referred to in point (b) of Article 54(2) of Regulation (EU) No 909/2014, the application for authorisation shall include the following:

- a the policies and procedures referred to in Article 26(7) of Regulation (EU) No 909/2014;
- b information on the composition of the senior management, the management body, and the shareholders structure of the parent undertaking and of the other undertakings in the group;
- c the services and key individuals other than senior management that the applicant CSD shares with other undertakings in the group.

2 Where the applicant CSD has a parent undertaking, the application for authorisation shall provide the following information:

- a the registered address of the parent undertaking of the applicant CSD;
- b where the parent undertaking is an entity authorised or registered and subject to supervision under Union or third country legislation, any relevant authorisation or registration number and the name of the authority or authorities competent for the supervision of the parent undertaking.

3 Where the applicant CSD has outsourced services or activities to an undertaking within the group in accordance with Article 30 of Regulation (EU) No 909/2014, the application shall include a summary and a copy of the outsourcing agreement.

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Changes and effects yet to be applied to :

- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 13](#)