

CSDs: DECEVAL (Colombia)

Date: 24 Sep 2009

SMI Markets: Colombia

CMIRR Markets: Colombia

BVC to Introduce TTV for Securities Lending

The Bolsa de Valores de Colombia (BVC) is currently developing the Transferencia temporal de valores (TTV), a facility to temporary transfer securities as a mechanism for a securities lending platform for equities at BVC. The development plans related to the TTV are as follows:

- A transactional module for TTV's on X-Stream (BVC's electronic platform for equities) to allow investors to introduce bids and offers at predefined prices and tenors;
- A mechanism linked to the Deposito Centralizado de Valores de Colombia (DECEVAL) for lenders to authorise the use of their portfolio for securities lending purposes and to confirm lending transactions once the counterparty is disclosed.
- Establish a model to manage the collaterals;
- Set up a mechanism to control lending limits per security;
- A system to ensure proper controls of the corporate event entitlements for securities that are out on loan.

For more information please refer to the official announcement [here](#) (in Spanish only).

CSD Risk Impact

DECEVAL (Colombia)

CSD Rating: A

CSD Flash Impact: Positive

Impacted Risk Type: Liquidity Risk

Current Rating = A-

Flash Impact = Positive

The launch of a securities lending platform at BVC will help mitigate settlement failures in this market. This will have a positive impact on liquidity risk.

Market Information Impact

Colombia

This information affects the data contained in the Stock Lending and Repos sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Colombia

Market Rating: A

Market Flash Impact: Positive

Impacted Risk Type: Liquidity Risk

Current Rating = A-
Flash Impact = Positive

The launch of a securities lending platform at BVC will help mitigate settlement failures in this market. This will have a positive impact on liquidity risk.

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