

CSDs: **AUSD (Ukraine)**

Date: 25 Mar 2010

SMI Markets: **Ukraine**CMIRR Markets: **Ukraine**

AUSD to Connect NBU's Payment System

On 16 February 2010, the National Bank of Ukraine (NBU) approved a Regulation allowing the All-Ukrainian Securities Depository (AUSD) to become a participant in its System of Electronic Payments currently used for interbank settlements in Ukraine.

By having direct access to the electronic payment system operated by the NBU, AUSD is expected to be able to shorten the settlement process as well as improving the settlement efficiency. AUSD and NBU are currently finalising the relevant procedure and rule changes for the implementation of this connection.

CSD Risk Impact

AUSD (Ukraine)

CSD Rating: BBB

CSD Flash Impact: On Watch

Impacted Risk Type: Operational Risk

Current Rating = A-

Flash Impact = On Watch

The direct connection between AUSD and NBU's payment system should improve the Straight Through Processing (STP) for transactions settled at AUSD. However, the Operational Risk impact has been placed "On Watch" as further details on the implementation of this connection have yet to be disclosed.

Market Information Impact

Ukraine

This information affects the data contained in the Payment systems and Settlement sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Ukraine

Market Rating: BBB

Market Flash Impact: On Watch

Impacted Risk Type: Operational Risk

Current Rating = BB

Flash Impact = On Watch

The direct connection between AUSD and NBU's payment system should improve the Straight Through Processing (STP) for transactions settled at AUSD. However, the Operational Risk impact has been placed "On Watch" as further details on the implementation of this connection have yet to be disclosed.

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