

CSDs: CDSC (Kenya)

Date: 09 Apr 2010

SMI Markets: Kenya

CMIRR Markets: Kenya

## Immobilisation of Corporate Bonds at CDSC

Further to our previous newsflash, following the immobilisation of the KENGEN bond, the Central Depository Settlement Corporation (CDSC) has approved the immobilisation of all the remaining corporate bonds.

Consequently, the bond holders will be able to deposit the corporate bonds in the central depository accounts from 12 April 2010, and the electronic trading for these bonds will commence on 21 April 2010.

## CSD Risk Impact

### CDSC (Kenya)

CSD Rating: A-

CSD Flash Impact: Positive

Impacted Risk Type: Operational Risk

Current Rating = BB

Flash Impact = Positive

Immobilising corporate bonds will eliminate the manual processing to ensure the electronic trading and settlement for all corporate bonds at CDSC. The impact on Operational Risk has been placed "Positive" accordingly.

## Market Information Impact

### Kenya

This information affects the data contained in the Safekeeping/Post Settlement sections of the Securities Market Information Service.

## Infrastructure Risk Ratings Impact

### Kenya

Market Rating: BBB

Market Flash Impact: Positive

Impacted Risk Type: Operational Risk

Current Rating = BBB

Flash Impact = Positive

Immobilising corporate bonds will eliminate the manual processing to ensure the electronic trading and settlement for all corporate bonds at CDSC. The impact on Operational Risk has been placed "Positive" accordingly.

Related Flash: [Electronic Automated Trading and Settlement of Debt Securities, 02/12/2009 \(click to view\)](#)

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Registration Number: 2964231 Place of Registration: England & Wales.

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