



CSDs: [Chile DCV \(Chile\)](#)

Date: 24 Aug 2010

SMI Markets: [Chile](#)

CMIRR Markets: [Chile](#)

DCV to Introduce New Service for CCP Transactions

The Depósito Central de Valores SA (DCV) has announced that as a result of the introduction of a new Central Counterparty (CCP) for on-exchange transactions, the CCLV Central Counterparty SA (CCLV), a new service will be introduced, which allows the settlement of transactions to be conducted through a clearinghouse.

Under the new service, CCLV will send the information to DCV for the transactions executed between CCLV and DCV's participants, when it acts as CCP or transactions executed between participants when it acts as clearinghouse.

In addition, DCV will amend its rules to include the references to this new service. The amendments will be submitted to the market regulator, the Superintendence of Securities and Insurance (SVS), for approval by 6 September 2010 in accordance with the Law 20,345. Market participants must authorise DCV by submitting an electronic request, in order to use this service.

For the related official announcement, please click here: [DCV Circular No.171](#) (in Spanish only)

CSD Risk Impact

Chile DCV (Chile)

CSD Rating: A+

CSD Flash Impact: Positive

Impacted Risk Type: Counterparty Risk

Current Rating = A

Flash Impact = Positive

The introduction of a CCP mechanism for the on-exchange transactions will facilitate standardised post-trade processing and reduce counterparty risk exposures. In addition, this will increase the clearing and settlement efficiency through the entire on-exchange transaction chain.

Market Information Impact

Chile

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

Infrastructure Risk Ratings Impact

Chile

Market Rating: A+

Market Flash Impact: Positive

Impacted Risk Type: Counterparty Risk

Current Rating = A-

Flash Impact = Positive

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counterparty risk exposures. In addition, this will increase the clearing and settlement efficiency through the entire on-exchange transaction chain.

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