

CSDs: HELEX S.A. (Greece)

Date: 10 Nov 2010

SMI Markets: Greece

CMIRR Markets: Greece

Additional System Enhancements at HELEX

Hellenic Exchanges (HELEX) have announced the introduction of new enhancements and timings in the Dematerialised Settlement System (DSS) for ATHEX transactions.

Effective from 9 November 2010, clearing members will be able to shift on-exchange trades back to custodians during a window between 4.00pm and 5.30pm on Settlement Date (SD). The shifting will then return to the clearing members to fulfil settlement.

Additionally, the end-of-day sweeping of securities from Principal Accounts to the linked securities accounts will take place after the clearing and settlement process is completed, and not at 7.45pm as previously scheduled.

Furthermore, effective from 12 November 2010, an additional check will be performed on client settlement instructions inserted into the system. This mechanism will ensure the correctness of the instructions' settlement cycles (i.e. SDs for equities and ATHEX-traded bonds are T+3 and T+1 respectively).

CSD Risk Impact

HELEX S.A. (Greece)

CSD Rating: A+

CSD Flash Impact: Positive

Impacted Risk Type: Liquidity Risk

Current Rating = AA-

Flash Impact = Positive

The window of opportunity will enable Clearing Members to shift the positions with insufficient amount of securities back to the custodians, while the functionality ensuring the right instructions on the settlement cycle will lead to an increased efficiency of the settlement process. Overall, both enhancements will improve fails management mechanism, thereby having a 'Positive' impact on Liquidity Risk.

Market Information Impact

Greece

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

Infrastructure Risk Ratings Impact

Greece

Market Rating: A+

Market Flash Impact: Positive

Impacted Risk Type: Liquidity Risk

Current Rating = AA-

Flash Impact = Positive

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Related Flash: [New Analysis in DSS, 20/10/2010 \(click to view\)](#)

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