

Nasdaq CSD SE

PROCEDURES FOR DEALING WITH REQUESTS FOR ACCESS

Document Revisions

Version	Date	Revision Notes
1	2017-09-18	1 st version
2	2018-12-31	Annual review

Version	Date of amendments	Owner of the document	Modifier/ involved stakeholders	Brief description of the main changes and their justification	Approved date
3	2019-12-10	Head of Operations	Head of Operations	Annual review. Revision table updated. No changes made	2019-12-11

1. Overview

Article 33 Requirements for participation

1. For each securities settlement system it operates a CSD shall have publicly disclosed criteria for participation which allow fair and open access for all legal persons that intend to become participants. Such criteria shall be transparent, objective, and non-discriminatory so as to ensure fair and open access to the CSD with due regard to risks to financial stability and the orderliness of markets. Criteria that restrict access shall be permitted only to the extent that their objective is to justifiably control a specified risk for the CSD.
2. A CSD shall treat requests for access promptly by providing a response to such requests within one month at the latest and shall make the procedures for treating access requests publicly available.
3. A CSD shall deny access to a participant meeting the criteria referred to in paragraph 1 only where duly justified in writing and based on a comprehensive risk assessment.
In the event of a refusal, the requesting participant has the right to complain to the competent authority of the CSD that has refused access. Where the refusal by the CSD to grant access to the requesting participant is deemed to be unjustified, the competent authority of the CSD that has refused access shall issue an order requiring that CSD to grant access to the requesting participant.
4. A CSD shall have objective and transparent procedures for the suspension and orderly exit of participants that no longer meet the criteria for participation referred to in paragraph 1.

This document describes the procedures for dealing with the following requests for access:

- From legal persons intending to become participants of the Nasdaq CSD (Depository);
- From issuers intending to issue securities in the Depository;
- From other CSDs requesting to establish a link;
- From other market infrastructures requesting access to the Depository Securities Settlement Systems (SSS).

2. Procedures Related to Access Requests from Participants

RTS Article 20 Requirements for participation

- An application for authorization shall include all necessary information concerning the participation in the securities settlement systems operated by the applicant CSD in accordance with Article 33 of Regulation (EU) No 909/2014 and Articles 88-90 of this Regulation. That information shall include the following:
- (a) the criteria for participation that allow fair and open access for all legal persons that intend to become participants in the securities settlement systems operated by the applicant CSD;
 - (b) The procedures for the application of disciplinary measures against existing participants that do not comply with the criteria for participation.

2.1. General Provisions

The Depository's participation criteria are simple, transparent objective and non-discriminatory ensuring fair and open access to the Depository having due regard to risks to financial stability and the orderliness of markets in Iceland, Estonia, Latvia and Lithuania (*Article 33(1) of the CSDR*). The participation is essentially available, among others, to any entity that is authorized to provide custody services or credit institution's services in Icelans, Estonia, Latvia or/and Lithuania. The Depository, however, can deny access to a participant based on a comprehensive assessment of risks as may be provided in the CSDR technical standards (*Article 33(3) of the CSDR*).

Main classes of participants are subject to the same general set of access criteria. Some variations apply to specific types of participants which are necessary to provide certain services to their clients (e.g. Cash Agents need to be a participant to T2 Component System in order to process cash transfers in CeBM).

2.2. Participant Classes

An organization can become a Depository participant if its application has been accepted by the Depository and it meets the participation criteria stipulated in the Nasdaq CSD Rules (hereinafter "the Rules") that are in compliance with applicable laws. A Depository participant (hereinafter "the Participant") may have one or multiple participant roles in the Depository.

According to the Rules the Participant of the Depository is a legal entity that has the right to participate in one or several Settlement Systems of the Depository with one or more of the following statuses:

- Account Operator;
- Cash Agent;
- Issuer Agent;
- Fund Administrator.

Entities requesting the right of participation as of date of their admission duties and obligations are provided in Section 3 of the Chapter I. Provisions Common to all Securities Settlement Systems of the Nasdaq CSD Rules.

There is no schedule for regular review of access criteria. Current setup represents the requirements provided in the Article 33 of the CSDR and ensures a fair and open access to the Depository having due regard to financial stability and orderliness of the markets. The User Committee of each Settlement System has the right to advise the Supervisory Council of the Depository on the criteria for admission of participants to the respective Settlement System.

Payment Bank in T2S that is not a Cash Agent (i.e. credit institution established in Eurozone country other than Estonia, Latvia or Lithuania that is not a System Participant but is set up in T2S by a foreign CSD) could be classified as an indirect participant of Settlement Systems. Under the Rules the Participants may use DCAs of any Payment Bank in T2S in order to settle the cash leg in T2S provided that such Payment Banks have complied with the Estonian, Latvian or Lithuanian regulatory requirements (e.g. passporting of the license of a credit institution established in the Eurozone Member State to Estonia, Latvia or Lithuania) and T2S requirements. Such Payment Banks do not have contractual relationship with the Depository. Nevertheless, the Depository will maintain a link in T2S between DCA of a Payment Bank and an Operational Account of account holder.

Participants of the Icelandic SSS can only take on the role as a Cash Agent if they are members of the RTGS system at the Central bank of Iceland. They also need to establish a LOM account with the Central bank of Iceland and authorize in agreement with the Depository that settlement instructions are processed according to instructed transfer orders and corporate actions payments.

2.3. Admission Procedure

Legal entity that seeks the right to participate in one or several Settlement Systems of the Depository with one or more of the following statuses shall submit a standard application form (Annex 1. Standard Form for Participant Access) and supporting documents. The Depository shall decide whether to grant the access at the latest **within one month** of the date of submission of the application.

The Depository has the right to request any additional information and documents within 15 Business Days as of the date of submission of the application if:

- Information provided in the application or supporting documentation is inaccurate, misleading or incomplete;
- Additional information or documentation is necessary to assess the applicant's compliance with the requirements and admission criteria prescribed for in the Rules;
- Additional information or documentation is necessary for carrying out a comprehensive risk assessment.

The Sales & Services Department is responsible for reviewing and assessing the application and supporting documents. Decision to grant participant status or deny it should be passed by the Depository Management Board.

3. Procedures Related to Access Requests from Issuers

CSDR Article 49. Freedom to issue in a CSD authorized in the Union

1. An issuer shall have the right to arrange for its securities admitted to trading on regulated markets or MTFs or traded on trading venues to be recorded in any CSD established in any Member State, subject to compliance by that CSD with conditions referred to in Article 23.

Without prejudice to the issuer's right referred to in the first subparagraph, the corporate or similar law of the Member State under which the securities are constituted shall continue to apply.

Member States shall ensure that a list of key relevant provisions of their law, as referred to in the second subparagraph, is compiled. Competent authorities shall communicate that list to ESMA by 18 December 2014. ESMA shall publish the list by 18 January 2015.

The CSD may charge a reasonable commercial fee for the provision of its services to issuers on a cost-plus basis, unless otherwise agreed by both parties.

2. Where an issuer submits a request for recording its securities in a CSD, the latter shall treat such request promptly and in a non-discriminatory manner and provide a response to the requesting issuer within three months.

3. A CSD may refuse to provide services to an issuer. Such a refusal shall be based only on a comprehensive risk assessment or if that CSD does not provide the services referred to in point (1) of Section A of the Annex in relation to securities constituted under the corporate or similar law of the relevant Member State.

4. Without prejudice to Directive 2005/60/EC of the European Parliament and of the Council (1) and Commission Directive 2006/70/EC (2), where a CSD refuses to provide services to an issuer, it shall provide the requesting issuer with full written reasons for its refusal.

In the case of a refusal, the requesting issuer shall have the right to complain to the competent authority of the CSD that refuses to provide its services.

The competent authority of that CSD shall duly examine the complaint by assessing the reasons for refusal provided by the CSD and shall provide the issuer with a reasoned reply.

The competent authority of the CSD shall consult the competent authority of the place of establishment of the requesting issuer on its assessment of the complaint. Where the competent authority of the place of establishment of the requesting issuer disagrees with that assessment, any one of the two competent authorities may refer the matter to ESMA, which may act in accordance with the powers conferred on it under Article 19 of Regulation (EU) No 1095/2010.

Where the refusal by the CSD to provide its services to an issuer is deemed to be unjustified, the responsible competent authority shall issue an order requiring the CSD to provide its services to the requesting issuer.

3.1. General Provisions

The Depository admits securities of the issuers that comply with the admission criteria and other provisions of the Depository Rules Chapter 4.1. In the capacity of a member of Association of National Numbering Agencies (ANNA), the Depository assigns ISIN and classification of financial instrument (CFI) codes to the securities initially registered with any Securities Settlement System (SSS).

As a general rule, the Depository admits securities to the “home” Settlement System for the respective Issuer:

- Shares of companies registered in Estonia and other securities constituted under Estonian law are admitted to Estonian Settlement System;
- Shares of companies registered in Latvia and other securities constituted under Latvian law are admitted to Latvian Settlement System;
- Shares of companies registered in Lithuania and other securities constituted under Lithuanian law are admitted to Lithuanian Settlement System;
- Shares of companies registered in Iceland and other securities constituted under Icelandic law are admitted to Icelandic Settlement System.

Notwithstanding the above, the Depository may admit securities of a foreign Issuer (i.e. issuer that is incorporated in the different jurisdiction from the jurisdiction of Settlement Systems where initial recording of securities is applied for) wishing to exercise the freedom of issue to any Settlement System provided that the Issuer complies with the admission requirements and the Depository complies with Articles 23(3) (e) and 49 of the CSDR.

3.2. Admission Procedure

Legal entity that seeks the right to issue securities in one or several SSS of the Depository shall submit a standard application form (Annex 2. Standard Forms for Issuers Applications) and supporting documents. The Depository shall decide whether to grant the access at the latest **within three month** of the date of submission of the application.

The Depository has the right to request any additional information and documents within 15 Business Days as of the date of submission of the application if:

- Information provided in the application or supporting documentation is inaccurate, misleading or incomplete;
- Additional information or documentation is necessary to assess the applicant's compliance with the requirements and admission criteria prescribed for in the Rules;
- Additional information or documentation is necessary for carrying out a comprehensive risk assessment.

The Sales & Services Department is responsible for reviewing and assessing the application and supporting documents and checking that all provided data is correct and in full. Decision to grant issuer the right to issue securities in one or several SSS, or deny it should be passed by the respective country Sales & Services unit.

4. Procedures Related to Access Requests from CSDs

CSDR Article 50. Standard link access

A CSD shall have the right to become a participant of another CSD and set up a standard link with that CSD in accordance with Article 33 and subject to the prior notification of the CSD link provided under Article 19(5).

CSDR Article 51 Customized link access

1. Where a CSD requests another CSD to establish a customized link for having access to the latter, the receiving CSD shall reject such a request only on the basis of risk considerations. It shall not deny a request on the grounds of loss of market share.
2. The receiving CSD may charge a reasonable commercial fee on a cost-plus basis to the requesting CSD for making customized link access available, unless otherwise agreed by both parties.

CSDR Article 52. Procedure for CSD links

1. When a CSD submits a request for access to another CSD pursuant to Articles 50 and 51, the latter shall treat such request promptly and shall provide a response to the requesting CSD within three months.
2. A CSD shall deny access to a requesting CSD only where such access would threaten the smooth and orderly functioning of the financial markets or cause systemic risk. Such a refusal shall be based only on a comprehensive risk assessment. Where a CSD refuses access, it shall provide the requesting CSD with full reasons for its refusal. Where the refusal by the CSD to grant access to the requesting CSD is deemed to be unjustified, the competent authority of the receiving CSD shall issue an order requiring that CSD to grant access to the requesting CSD.

4.1. General Provisions

According to the Depository Rules the Participant of the Depository can also be a Foreign CSD acting as the Investor CSD.

4.2. Admission Procedure

Legal entity that requests access through the standard or customized link shall submit a standard application form (Annex 3. Standard Form for Request to Establish a CSD link or Access between Nasdaq CSD and CCP or Trading Venue) and supporting documents. The CSD shall decide whether to grant the access at the latest **within three month** of the date of submission of the application.

The Depository has the right to request any additional information and documents within 15 Business Days as of the date of submission of the application if:

- Information provided in the application or supporting documentation is inaccurate, misleading or incomplete;
- Additional information or documentation is necessary to assess the applicant's compliance with the requirements and admission criteria prescribed for in the Rules;
- Additional information or documentation is necessary for carrying out a comprehensive risk assessment.

The Sales & Services Department is responsible for reviewing and assessing the application and supporting documents and checking that all provided data is correct and in full. Decision to approve the link request or deny it should be passed by the Depository Management Board. Response to

the application should be provided in the standard form (Annex 4. Standard Form for Response Granting Access to Establish a CSD link or Access between Nasdaq CSD and CCP or Trading Venue).

Upon approval of the link request, the Depository will sign an agreement with a Foreign CSD as Investor CSD that has requested access to the services of the Depository. Such agreement may provide exemptions or additional requirements in order to access the Settlement Systems operated by the Depository via a CSD link arrangement.

5. Procedures Related to Access Requests from Market Infrastructures

CSDR Article 53. Access between a CSD and another market infrastructure

1. A CCP and a trading venue shall provide transaction feeds on a non-discriminatory and transparent basis to a CSD upon request by the CSD and may charge a reasonable commercial fee for such transaction feeds to the requesting CSD on a cost-plus basis, unless otherwise agreed by both parties.

A CSD shall provide access to its securities settlement systems on a non-discriminatory and transparent basis to a CCP or a trading venue and may charge a reasonable commercial fee for such access on a cost-plus basis, unless otherwise agreed by both parties.

2. When a party submits a request for access to another party in accordance with paragraph 1, such request shall be treated promptly and a response to the requesting party shall be provided within three months.

3. The receiving party shall deny access only where such access would affect the smooth and orderly functioning of the financial markets or cause systemic risk. It shall not deny a request on the grounds of loss of market share.

A party that refuses access shall provide the requesting party with full written reasons for such refusal based on a comprehensive risk assessment. In the case of a refusal, the requesting party has the right to complain to the competent authority of the party that has refused access.

Where the refusal by a party to grant access is deemed to be unjustified, the responsible competent authority shall issue an order requiring that party to grant access to its services within three months.

5.1. General Provisions

According to the Depository Rules, the **Nasdaq Stock Exchanges and any other operator of a regulated market or multilateral trading facility** (MTF) within the meaning of MiFiD that is authorized in the EU/EEA Member State and has a right to provide its services in Estonia, Latvia, Iceland or Lithuania have the right to apply for participation in the Depository.

The Depository will continue to provide settlement services to the Baltic Stock Exchanges under the agreements signed between the counterparties.

5.2. Admission Procedure

Any new operator of a regulated market, an MTF or a CCP can apply for participation in the Depository by submitting a standard application form (Annex 3. Standard Form for Request to Establish a CSD link or Access between Nasdaq CSD and CCP or Trading Venue) and supporting documents. The Depository shall decide whether to grant the access at the latest **within three month** of the date of submission of the application.

The Depository has the right to request any additional information and documents within 15 Business Days as of the date of submission of the application if:

- Information provided in the application or supporting documentation is inaccurate, misleading or incomplete;
- Additional information or documentation is necessary to assess the applicant's compliance with the requirements and admission criteria prescribed for in the Rules;
- Additional information or documentation is necessary for carrying out a comprehensive risk assessment.

The Sales & Services Department is responsible for reviewing and assessing the application and supporting documents and checking that all provided data is correct and in full. Decision to approve the application or deny it should be passed by the Nasdaq CSD Management Board. Response to the application should be provided in the standard form (Annex 4. Standard Form for Response Granting Access to Establish a CSD link or Access between Nasdaq CSD and CCP or Trading Venue).

Upon approval of the participation the Depository will sign an agreement with the operator of the regulated market or the MTF that has applied for participation in the Depository. Such agreement may provide exemptions or additional requirements in order to access the Settlement Systems operated by the Depository.

6. Reporting Obligations regarding Access Requests

RTS Article 41 Periodic information relevant for the reviews

For each review period, the CSD shall provide the competent authority with the following information:

(m) information concerning the cases where the CSD denied access to its services to any existing or potential participant, any issuer, another CSD or another market infrastructure in accordance with Articles 33(3), 49(3), 52(2) and 53(3) of Regulation (EU) No 909/2014;

The Depository will provide the competent authority information regarding entities that have been denied access rights, including participants, issuers, other CSDs and/or other market infrastructures.

The Head of Sales & Services Department will be responsible for providing this information including grounds for refusing the access.

The Depository's decision refusing the right for access shall be provided to the applicant in writing or in a format that can be reproduced in writing. The decision shall outline grounds of refusal and information to the applicant about its right to complain the refusal to the relevant FSA.

6.1. Grounds for Refusal of Access of Participants

According to the Depository Rules, the Management Board can refuse to grant the right of participation if:

- Information in the application or its supporting documentation was inaccurate, misleading or incomplete and such deficiencies were not rectified upon the request of Depository;
- The applicant does not meet the requirements or admission criteria provided for in the Depository Rules;
- Reason for refusal was identified in the course of comprehensive risk assessment carried out according to the Depository Risk management Framework.

6.2. Grounds for Refusal to Issuers

According to the Depository Rules, the Management Board can refuse to grant the right of the issuer to issue securities in one or several SSS of the Depository if:

- The issuer is not able to comply with the legal requirements for the provision of services by the Depository;
- The issuer is not able to guarantee that the securities have been issued in a manner that enables the Depository to ensure the integrity of the issue in accordance with Article 37 of Regulation (EU) No 909/2014;
- Granting of the access requires the Depository to undertake significant changes of its operations affecting its risk-management procedures and endangering the smooth functioning of the SSS operated by the Depository, including the implementation of the ongoing manual processing by the Depository;
- The SSS operated by the Depository cannot process the currencies requested by the issuer;
- The Depository shall also take into account whether the requesting applicants hold sufficient financial resources to fulfil its contractual obligations towards the Depository.

6.3. Grounds for Refusal for Access to a CSD

According to the Depository Rules, the Management Board can refuse to grant the right of participation if:

- The requesting CSD is not able to comply with the legal requirements for participation in the SSS operated by the Depository, or does not provide Depository with the information necessary for the Depository to assess the compliance, including any required legal opinions or legal arrangements;
- The requesting CSD is not able to ensure, in accordance with the rules applicable in the home Member State of the CSD, the confidentiality of the information provided through the securities settlement system, or does not provide the Depository with the information necessary for the Depository to assess its ability to comply with those rules on confidentiality, including any required legal opinions or legal arrangements;
- Where a requesting CSD is established in a third country, either of the following:
 - The requesting CSD is not subject to a regulatory and supervisory framework comparable to the regulatory and supervisory framework that would be applicable to the requesting CSD if it were established in the Union;
 - The rules of the Depository concerning settlement finality referred to in Article 39 of Regulation (EU) No 909/2014 are not enforceable in the jurisdiction of the requesting CSD;
- The requesting CSD does not have the operational capacity to participate in the Depository;
- The requesting CSD does not comply with the risk-management rules of the Depository, or it lacks the necessary expertise in that regard;
- The requesting CSD has not put in place business continuity policies or disaster recovery plans;
- The granting of access requires the Depository to undertake significant changes of its operations affecting its risk-management procedures and endangering the smooth functioning of the securities settlement system operated by the Depository, including the implementation of ongoing manual processing by the Depository.

Refusal to grant the CSD an access to the Depository through the link arrangement should be provided in a standard form (Annex 5. Standard Forms for Response to CSD Refusing Access).

6.4. Grounds for Refusal for Access to a CCP or a Trading Venue

According to the Depository Rules, the Management Board can refuse to grant the right of participation the applicant CCP if:

- Requesting CCP is not able to comply with the legal requirements for participation in the securities settlement system operated by the Depository, or does not provide Depository with the information necessary for the Depository to assess the compliance, including any required legal opinions or legal arrangements
- The requesting CCP does not provide the Depository with the information necessary for the CSD to assess the compliance, including any required legal opinions or legal arrangements;
- The requesting CCP is not able to ensure, in accordance with the rules applicable in the home Member State of the Depository, the confidentiality of the information provided through the securities settlement system, or does not provide the Depository with the information necessary for the Depository to assess its ability to comply with those rules on confidentiality, including any required legal opinions or legal arrangements;
- Where a requesting CCP is established in a third country, either of the following:
 - The CCP is not subject to a regulatory and supervisory framework comparable to the regulatory and supervisory framework that would be applicable to the requesting participant if it were established in the Union;

- The rules of the Depository concerning settlement finality referred to in Article 39 of Regulation (EU) No 909/2014 are not enforceable in the jurisdiction of the requesting participant
- The requesting CCP does not have the operational capacity to participate in the CSD;
- The requesting CCP does not comply with the risk-management rules of the Depository, or it lacks the necessary expertise in that regard;
- The requesting CCP has not put in place business continuity policies or disaster recovery plans
- The granting of access requires the Depository to undertake significant changes of its operations affecting its risk-management procedures and endangering the smooth functioning of the securities settlement system operated by the Depository, including the implementation of ongoing manual processing by the Depository.

According to the Depository Rules, the Management Board can refuse to grant the right of participation the applicant trading venue (exchange or MTF) if:

- The requesting trading venue does not provide Depository with the information necessary for the Depository to assess the compliance, including any required legal opinions or legal arrangements;
- Where a trading venue is established in a third country, the requesting trading venue is not subject to a regulatory and supervisory framework comparable to the regulatory and supervisory framework applicable to a trading venue in the Union;
- The granting of access requires the Depository to undertake significant changes of its operations affecting its risk-management procedures and endangering the smooth functioning of the securities settlement system operated by the Depository, including the implementation of ongoing manual processing by the Depository.

Refusal to grant the CCP or a trading venue an access to the Depository should be provided in a standard form (Annex 6. Standard Forms for Response to CCP or Trading Venue Refusing Access to Transaction Feeds).

7. Risk Management Associated to Access Requests

RTS Article 69 Operational risks that may be posed by other CSDs or market infrastructures

1. A CSD shall ensure that its systems and communication arrangements with other CSDs or market infrastructures are reliable, secure and designed to minimize operational risks.
2. Any arrangement that a CSD enters into with another CSD or another market infrastructures shall provide that:
 - (a) the other CSD or other financial market infrastructure discloses to the CSD any critical service provider on which the other CSD or market infrastructure relies;
 - (b) The governance arrangements and management processes in the other CSD or other market infrastructure do not affect the smooth provision of services by the CSD, including the risk-management arrangements and the non-discriminatory access conditions.

RTS Article 89 Risks to be taken into account by CSDs and competent authorities

1. Where, in accordance with Articles 33(3), 49(3), 52(2) or 53(3) of Regulation (EU) No 909/2014, a CSD carries out a comprehensive risk assessment following a request for access by a requesting participant, an issuer, a requesting CSD, a CCP or a trading venue, as well as where a competent authority assesses the reasons for refusal by the CSD to provide services, they shall take into account the following risks resulting from access to the services of the CSD:
 - (a) Legal risks;
 - (b) Financial risks;
 - (c) Operational risks.

The Head of Sales and Services Department shall be responsible that any access arrangements with participants, other CSDs, other financial market infrastructures including CCPs and trading venues that the Depository enters into shall provide that:

- These entities disclose to the Depository any critical service provider on which they rely;

- Governance arrangements and management processes in these entities do not affect the smooth provision of services by the Depository, including the risk management arrangements and the non-discriminatory access conditions.

The Depository Risk Management framework establishes policy and related procedures to identify, measure, monitor, manage and enable reporting on the risks that the Depository may be exposed by granting access rights to participants, issuers, other CSDs, other financial market infrastructures including CCPs and trading venues.

The Chief Risk Officer together with the Head of Sales & Services Department will be responsible for assessing legal, financial and operational risks.

Results of the Risk Assessment will be provided to the Depository Management Board and will be used as one of the grounds when deciding whether to grant the access right or deny it.

Annex 1. Standard Form for Participant Access

For the Participants access forms please refer to the Participation Agreement (document #30(i) of the Application) and the Application to become a Participant of the Depository (document #30(ii) of the Application).

Annex 2. Standard Forms for Issuers Applications

For the Issuers access forms please refer to the Subscription Agreement to Issuer Services (documents #31(i) of the Application and the Registration Application for Issuers (document #31(ii) of the Application).

Annex 3. Standard Form for Request to Establish a CSD link or Access between Nasdaq CSD and CCP or Trading Venue

I. General information					
Sender: receiving party					
Addressee: requesting party					
Date of request for access					
Reference number given by the requesting party					
II. Identification of the receiving CSD					
Corporate name of receiving party					
Country of origin					
Legal address					
LEI					
Name and contact details of the person responsible for the assessment of the request (name, function, phone number, email address)		Name	Function	Phone	Email
III. Identification of the requesting party					
Types of services					
Description of services					
IV. Identification of authorities					
Name and contact details of the competent authority of the receiving party (main liaison, name, function, phone number, email address)		Name	Function	Phone	Email
Name Function Phone Email Name and contact details of the relevant authority referred to in point (a) of Article 12(1) of Regulation (EU) No 909/2014 (main liaison, name, function, phone number, email address)		Name	Function	Phone	Email
V. Any other relevant information and/or documents					

Annex 4. Standard Form for Response Granting Access to Establish a CSD link or Access between Nasdaq CSD and CCP or Trading Venue

I. General information					
Sender: receiving CSD					
Addressee: requesting party					
Date of request for access					
Reference number given by the requesting party					
Date of receipt of the request for access					
Reference number given by the receiving CSD					
II. Identification of the receiving CSD					
Corporate name of receiving CSD					
Country of origin					
Legal address					
LEI					
Name and contact details of the person responsible for the assessment of the request for access		Name	Function	Phone	Email
III. Identification of the requesting party					
Corporate name of the requesting party					
Country of origin					
Legal address					
LEI					
Name and contact details of the person responsible for the request for access		Name	Function	Phone	Email
Access granted		YES			
IV. Identification of authorities					
Name and contact details of the competent authority of the receiving party (main liaison, name, function, phone number, email address)		Name	Function	Phone	Email
Name Function Phone Email Name and contact details of the relevant authority referred to in point (a) of Article 12(1) of Regulation (EU) No 909/2014 (main liaison, name, function, phone number, email address)		Name	Function	Phone	Email
V. Any other relevant information and/or documents					

Annex 5. Standard Forms for Response to CSD Refusing Access

I. General information				
Sender: receiving CSD				
Addressee: requesting party				
Date of request for access				
Reference number given by the requesting party				
Date of receipt of the request for access				
Reference number given by the receiving CSD				
II. Identification of the receiving CSD				
Corporate name of receiving CSD				
Country of origin				
Legal address				
LEI				
Name and contact details of the person responsible for the assessment of the request for access	Name	Function	Phone	Email
III. Identification of the requesting party				
Corporate name of the requesting party				
Country of origin				
Legal address				
LEI				
Name and contact details of the person responsible for the request for access	Name	Function	Phone	Email
IV. Risk analysis of the request for access				
Legal risks resulting from the provision of services				
Financial risks resulting from the provision of services				
Operational risks resulting from the provision of services				
V. Outcome of the risk analysis				
Access would affect the risk profile of the CSD	YES		NO	
Access would affect the smooth and orderly functioning of the financial markets	YES		NO	
Access would cause systemic risk	YES		NO	
In case of refusal of access, a summary of the reasons for such a refusal				
Deadline for complaint by the requesting party to the competent authority of the receiving CSD				
Access granted	NO			
VI. Identification of authorities				
Name and contact details of the competent authority of the receiving	Name	Function	Phone	Email

party (main liaison, name, function, phone number, email address)				
Name Function Phone Email Name and contact details of the relevant authority referred to in point (a) of Article 12(1) of Regulation (EU) No 909/2014 (main liaison, name, function, phone number, email address)	Name	Function	Phone	Email
VII. Any other relevant information and/or documents				

Annex 6. Standard Forms for Response to CCP or Trading Venue Refusing Access to Transaction Feeds

I. General information				
Sender: receiving CSD				
Addressee: requesting party				
Date of request for access				
Reference number given by the requesting party				
Date of receipt of the request for access				
Reference number given by the receiving CSD				
II. Identification of the receiving CSD				
Corporate name of receiving CSD				
Country of origin				
Legal address				
LEI				
Name and contact details of the person responsible for the assessment of the request for access	Name	Function	Phone	Email
III. Identification of the requesting party				
Corporate name of the requesting party				
Country of origin				
Legal address				
LEI				
Name and contact details of the person responsible for the request for access	Name	Function	Phone	Email
IV. Risk analysis of the request for access				
Risks resulting from the provision of services				
V. Outcome of the risk analysis				
Access would affect the risk profile of the CSD Access would affect the smooth and orderly functioning of the financial markets	YES		NO	
Access would cause systemic risk	YES		NO	
A summary of the reasons for such a refusal				
Deadline for complaint by the requesting CSD to the competent authority of the receiving party				
Access granted	NO			
VI. Identification of authorities				
Name and contact details of the competent authority of the receiving party (main liaison, name, function, phone number, email address)	Name	Function	Phone	Email
Name Function Phone Email Name and contact details of the relevant authority referred to in point (a) of Article 12(1) of Regulation (EU) No 909/2014 (main liaison, name, function, phone number, email address)	Name	Function	Phone	Email
VII. Any other relevant information and/or documents				