

Reply Form

**to the Consultation Paper on Draft RTS on the
information notified by third-country CSDs under Art.
25(13) and 69(4a) of CSDR**

Responding to this Consultation Paper

ESMA invites comments on all matters in this Consultation Paper and in particular on the specific questions summarised in Annex 1. Comments are most helpful if they:

- respond to the question stated;
- indicate the specific question to which the comment relates;
- contain a clear rationale; and
- describe any alternatives ESMA should consider.

ESMA will consider all comments received by **9 September 2024**.

All contributions should be submitted online at www.esma.europa.eu under the heading 'Your input - Consultations'.

Instructions

In order to facilitate analysis of responses to the Consultation Paper, respondents are requested to follow the below steps when preparing and submitting their response:

- Insert your responses to the questions in the Consultation Paper in this reply form.
- Please do not remove tags of the type < ESMA_QUESTION_TCSD_0>. Your response to each question has to be framed by the two tags corresponding to the question.
- If you do not wish to respond to a given question, please do not delete it but simply leave the text "TYPE YOUR TEXT HERE" between the tags.
- When you have drafted your responses, save the reply form according to the following convention: ESMA_CP1_ TCSD_nameofrespondent.

For example, for a respondent named ABCD, the reply form would be saved with the following name: ESMA_CP1_ TCSD_ABCD.

- Upload the Word reply form containing your responses to ESMA's website (**pdf documents will not be considered except for annexes**). All contributions should be submitted online at www.esma.europa.eu under the heading 'Your input - Consultations'.

Publication of responses

All contributions received will be published following the close of the consultation, unless you request otherwise. Please clearly and prominently indicate in your submission any part you do not wish to be publicly disclosed. A standard confidentiality statement in an email message will not be treated as a request for non-disclosure. A confidential response may be requested from us in accordance with ESMA's rules on access to documents. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by ESMA's Board of Appeal and the European Ombudsman.

Data protection

Information on data protection can be found at www.esma.europa.eu under the heading '[Data protection](#)'.

Who should read this paper?

All interested stakeholders are invited to respond to this consultation paper. In particular, ESMA invites market infrastructures (CSDs, CCPs, trading venues), their members and participants, other investment firms, credit institutions, issuers, fund managers, retail and wholesale investors, and their representatives to provide their views to the questions asked in this paper.

1 General information about respondent

Name of the company / organisation	SIX SIS AG
Activity	CSD
Are you representing an association?	<input type="checkbox"/>
Country / Region	Switzerland

2 Questions

Q1 Do you agree with ESMA's assessment and proposal on the timing and reporting period for the notification in relation to notary services and central maintenance services? If not, please describe an alternative approach with justifications.

<ESMA_QUESTION_TCSD_1>

SIX SIS acknowledges ESMA's assessment and proposal on the timing and reporting period for the notification in relation to notary services and central maintenance services, being a one-time notification by January 17, 2026, covering a two years period. We understand the reason for the requirement towards third-country CSDs that are already providing these services. SIX SIS will need to enhance the analysis systems to meet the requirements in January 2026.

<ESMA_QUESTION_TCSD_1>

Q2 Do you agree with ESMA's assessment and proposal on the timing and reporting period for the notifications in relation to settlement services? If not, please describe an alternative approach with justifications.

<ESMA_QUESTION_TCSD_2>

SIX SIS acknowledges ESMA's assessment and proposal on the timing and reporting period for the notification in relation to settlement services, by January 17, 2026, covering a two years period. Subsequent periodic notifications will have to cover a one year period 1 January – 31 December. SIX SIS will need to enhance the analysis systems to meet the requirements in January 2026 and beyond.

<ESMA_QUESTION_TCSD_2>

Q3 Do you agree with ESMA's proposed overall approach to the information requested? If not, please describe an alternative approach with justifications.

<ESMA_QUESTION_TCSD_3>

SIX SIS acknowledges ESMA's proposed overall approach to the information requested; the alignment with existing standards and the inclusion of transparent reporting and calculation guidelines.

<ESMA_QUESTION_TCSD_3>

Q4 Do you agree with the proposed content for the general information section? If not, please specify which information items should in your view be amended, replaced and/or added.

<ESMA_QUESTION_TCSD_4>

SIX SIS acknowledges the proposed content for the general information section. The alignment with existing standards and the inclusion of transparent reporting requirements. We consider the general information section as appropriate.

<ESMA_QUESTION_TCSD_4>

Q5 Do you agree with the proposed content for the notification in relation to notary services and central maintenance services? If not, please specify which information items should in your view be amended, replaced and/or added.

<ESMA_QUESTION_TCSD_5>

SIX SIS acknowledges the proposed content for the notification concerning notary and central maintenance services. We understand that the requested data on our participants are on an aggregated level and the information provided does not allow any conclusions to be drawn about customer data. SIX SIS will need to enhance the analysis systems to meet these requirements.

<ESMA_QUESTION_TCSD_5>

Q6 Do you agree with the proposed content for the notifications in relation to settlement services? If not, please specify which information items should in your view be amended, replaced and/or added.

<ESMA_QUESTION_TCSD_6>

SIX SIS acknowledges the proposed content for the notifications in relation to settlement services. We would like to emphasize that the requested information is also on an aggregated level and the information provided does not allow any conclusions to be drawn about customer data. SIX SIS will need to enhance the analysis systems to meet these requirements.

<ESMA_QUESTION_TCSD_6>

Q7 Do you have additional comments and suggestions on the draft RTS for the information to be provided by TC CSDs? Please provide justifications, and where relevant, qualitative and quantitative data on the expected costs and benefits.

<ESMA_QUESTION_TCSD_7>

SIX SIS assumes that the notification request from ESMA in relation to notary services, central maintenance services and settlement services will once be addressed to the Swiss regulator FINMA and from there the request is forwarded to SIX SIS by the national regulator.

<ESMA_QUESTION_TCSD_7>