

SIX Swiss Exchange message no. 07/2014

Subject	SIX will introduce T+2 settlement for Switzerland starting 6 October 2014
Category	Clearing & Settlement
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Information 

Content of this message:

- New settlement cycle T+2 as of 6 October 2014

SIX shortens the time period between the execution of a trade and its settlement. The present settlement cycle in Switzerland is three business days (T+3). Starting 6 October 2014 the settlement cycle will be reduced to two business days (T+2). This shortened settlement cycle covers all securities tradable on SIX Swiss Exchange and SIX Structured Products Exchange and settling through the Swiss Central Securities Depository, SIX SIS AG.

The introduction of a shortened settlement cycle comes after a consultation process with SIX Swiss Exchange's members and stakeholders who supported a move to harmonize Switzerland's settlement cycle with other major European markets. It is also in line with the Central Securities Depositories Regulation (CSDR) introduced by European regulators. According to the CSDR, securities transactions in regulated markets and MTFs will be required to settle no later than the second business day after trading takes place, effective from 1 January 2015.

If you have any questions, please do not hesitate to contact Member Services:

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