Central Securities Depositories Regulation

ING Bank N.V.

The Central Securities Depositories Regulation (CSDR) applies to all central securities depositories (CSDs) and securities settlement in the European Union (EU). The regulation applies to all CSDs in the EU. The CSDR is significant to all financial market participants in Europe – and globally – as it introduces measures that not only impact European CSDs, but also the wider financial market infrastructures and global trading parties dealing in securities that settle in an EU CSD or at either of the international CSDs (ICSDs).

CSDR (EU) No 909/2014 provides for:
• recognising the systemic importance of CSDs, harmonisation of the authorisation and supervision of CSDs across the EU, imposing standardised prudential and risk requirements;
• a consistent approach to settlement (systems, rules, processes) including the T+2 settlement cycle already implemented in October 2014 and the upcoming mandatory settlement discipline (buy-in and penalty) regime;
• enhancing the safety, transparency and consistency of securities settlement in the EU including reconciliation, account segregation, disclosure and reporting to local competent authorities.

Art. 38(6) CSDR disclosure statement

Under CSDR, each CSD and each CSD Participant must offer their clients a choice between omnibus and individually segregated accounts at the CSD. Further, the CSD and the CSD Participant are required to publish information regarding the levels of protection and the costs associated with the different levels of segregation that they provide. Details of the different levels of segregation shall include a description of the main legal implications of the respective levels of segregation offered, including information on the insolvency law applicable in the relevant jurisdiction where the securities accounts are held.

As such, this webpage contains the disclosure statement(s) drafted in accordance with Art. 38(6) CSDR for relevant ING Group entities, which may be updated from time to time.

Also see: [Key information document within the meaning of article 38, paragraph 6 CSDR](#)