

# ABN AMRO Clearing

## Newsletter – 1 September 2015

- Ø Market: T2S
- Ø Impact: Operational
- Ø Service: IIS - Clearing

## T2S: migration of Italian market - update

Dear Client,

Further to our newsletter dated 19 August 2015, we herewith would like to inform you that the migration of the Italian market has been implemented during last weekend.

As previously communicated, implementation of Target2Securities (T2S) also entails the introduction of the 11 digit BIC (Business BIC/T2S Party BIC).

Unfortunately, it appears that the new T2S BIC has not yet been fully implemented by all participants in the Italian market. This may have a negative impact on the matching/settlement efficiency and subsequently result in late settlement of your instructions.

Naturally, we do our utmost to prevent delays in settlement, by updating our Standard Settlement Instruction (SSI's), but are also depending on the various counterparties in the Italian market adjusting their SSI's.

In case you require any further information, please do not hesitate to contact your Relationship Manager.

Yours faithfully,

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