



EUROPEAN CENTRAL BANK  
EUROSYSTEM

***Transmission embargo until  
3 p.m. ECB time (CET) on 20 October 2006***

## **PRESS RELEASE**

### **ASSESSMENT OF THE SLOVENIAN SECURITIES SETTLEMENT SYSTEM**

In the context of Slovenia's entry to the European Monetary Union as of 1 January 2007 the Governing Council of the ECB has assessed the Slovenian securities settlement system (SSS) operated by the Central Securities Clearing Corporation (*Centralna klirinško depotna družba – KDD*).

The assessment is required by Chapter 6 of the "General Documentation on Eurosystem monetary policy instruments and procedures". This stipulates that in order for assets to be eligible for the use in the credit operations of the Eurosystem they must be issued in the European Economic Area with a central bank or with a central securities depository and must be settled in the euro area through an account with the Eurosystem or with a securities settlement system, which fulfils the standards established by the ECB.

The detailed analysis and evaluation performed with this assessment have revealed that KDD is eligible for use in Eurosystem monetary policy and intraday credit operations, but after 3:30 p.m. CET only on a free delivery basis and after 5:00 p.m. CET only with pre-deposited securities. It is planned that the above mentioned times will be adjusted to the TARGET operating hours prior to Slovenia joining the Eurosystem.

The list of EU securities settlement systems eligible for use in Eurosystem credit operations will be updated by inclusion of KDD in Slovenia on the ECB's website as of 1 January 2007.

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