



## CEC/UCV ADMISSION CRITERIA

The table below gives a survey of the admission criteria for each category of participants. The formalities which apply, are also listed in brief.

<b>Participant's status</b>		
Direct Participant (DP)	Indirect Participant with Direct Technical Access (IPDTA)	Indirect Participant (IP)
Credit institutions recognised by a competent supervisory authority of an EU Member State, bpost, NBB	Credit institutions recognised by a competent supervisory authority of an EU Member States, bpost, NBB, Payment institutions - under NBB supervision and compliant with the IP definition in accordance with the Settlement Finality Directive	Credit institutions recognised by a competent supervisory authority of an EU Member State, bpost, NBB, Payment institutions - under NBB supervision and compliant with the IP definition in accordance with the Settlement Finality Directive
<b>Conditions</b>		
Paying the admission fee	Paying the admission fee	Paying the admission fee
Paying the contributions	Paying the contributions	Paying the contributions
Compliance with the technical, operational and legal criteria	Compliance with the technical, operational and legal criteria which apply to IPDTAs in particular	
As for credit institutions: keeping a TARGET2 account for the purpose of settlement		
<b>Formalities</b>		
Registered letter to be sent to the CEC/UCV Chairman	Registered letter to be sent to the CEC/UCV Chairman, including an indication of the subcategory (IPDTA) and of the DP playing the role of representative	Registered letter to be sent to the CEC/UCV Chairman, including an indication of the subcategory (IP) and of the DP playing the role of representative
	Letter from the DP to be sent to the Chairman of the Board of Directors mentioning the approval of the representation	Letter from the DP to be sent to the Chairman of the Board of Directors mentioning the approval of the representation
	Analysis by Board of Directors :	

	<ul style="list-style-type: none"> <li>- financial &amp; technical capabilities of the IPDTA</li> <li>- impact on the activities of the DP</li> <li>- impact on the system</li> </ul>	
Decision by the Board of Directors within 1 month	Decision by the Board of Directors within 1 month	Decision by the Board of Directors within 1 month