



## CONSULTATION ON AMENDMENTS TO THE GUIDELINES ON STANDARDISED PROCEDURES AND MESSAGING PROTOCOLS UNDER CSDR

### [Consultation on Amendments to the Guidelines on standardised procedures and messaging protocols under CSDR](#)

#### **Who it is aimed at**

The consultation is of particular interest to investment firms, credit institutions, their professional clients, central securities depositories and participants in such depositories.

#### **Information Note**

ESMA has published a public consultation on the revision of the Guidelines on standardised procedures and messaging protocols between investment firms and their professional clients, under Article 6(2) of Regulation (EU) No 909/2014 (CSDR).

The review responds to the changes introduced in the Regulatory Technical Standards (RTS) on settlement discipline, with the aim of improving the efficiency of settlement processes and reducing settlement fails. It also aims to facilitate the market's preparation for the transition to the T+1 settlement cycle scheduled for 11 October 2027.

ESMA has chosen to launch the consultation ahead of the European Commission's adoption of the amendments to the RTS, in order to speed up the update of the Guidelines and encourage early adaptation by market participants.

#### **Submission of comments**

The deadline for this consultation is **7 July 2026**.

Interested parties should submit their contributions via the ESMA website: [www.esma.europa.eu](http://www.esma.europa.eu). Both the consultation document and the response form in docx format are available on the [consultation](#) page.

Please also send a copy of the responses submitted by email to the CNMV at the following address: [documentosinternacional@cnmv.es](mailto:documentosinternacional@cnmv.es)

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