

CDSC GOES LIVE WITH SWIFT CAPABILITIES IN THE CDS

Nairobi, 27 September 2021: The Central Depository and Settlement Corporation (CDSC) has finalized integration of the CDS SWIFT messaging functionality, thus enhancing the straight-through processing of financial information between the CSD and capital markets participants in Kenya. This SWIFT connectivity will further heighten the security, speed and accuracy of information transfer between the CSD and its Central Depository Agents (CDAs). This is in line with CDSC's compliance with the CPMI IOSCO Principles for Financial Market Infrastructures.

Commenting on the go-live, CDSC Chief Executive, Nkoregamba Mwebesa observed, "Through this integration, CDSC is providing assurance to all stakeholders that our systems and processes adhere to internationally recognized standards for processing of financial information. We consider this an important milestone that will sustain market confidence and demonstrate our commitment to continuously improve our infrastructure to meet the evolving market demands and trends."

Olivier Lens, Head of Sub Sahara Africa, SWIFT said "We are delighted to welcome CDSC Kenya to our community of 11,000 banking and securities organizations, market infrastructures and corporate customers in more than 200 countries and territories. CDSC Kenya joins more than 235 securities, payments and treasury market infrastructures on SWIFT.

Connecting to SWIFT will enable CDSC Kenya and its market participants to benefit from robust, reliable and secure financial messaging. Together with our capital markets community we are on a journey to deliver future-proof solutions to some of today's most pressing post-trade challenges. These collaborative efforts will enable smarter securities processes that will help prevent fails, reduce costs and deliver enhanced customer experience."

The full SWIFT-CDS integration by all participants will allow for efficient and secure communication between systems on services and processes including:

- Inter-depository transfers: ability to transfer securities to, and from other depositories;



- OTC market trades: registration of trades and settlement confirmations by Central Depository Agents through integration with their respective back-office applications;
- Notifications for organized market trades and;
- Automated statements; regular and ad-hoc statements of holdings and transactions to depository agents.

CDSC continues to work with all stakeholders to ensure we offer solutions that are responsive to market demands and build confidence on the robustness of our infrastructure.

-Ends-

About CDSC

The Central Depository & Settlement Corporation Limited (CDSC) is a limited liability Company approved by the Capital Markets Authority to provide automated clearing, delivery and settlement services in respect of transactions carried out at Nairobi Securities Exchange as well as holding of listed and non-listed securities on behalf of investors.

For more information, please contact Hilda Njeru, General Manager – Regulatory, Legal & Corporate Affairs; Risk & Compliance. Email: hnjeru@cdsckenya.com

