

Regulation (EU) No 909/2014 of the European Parliament and of the Council
of 23 July 2014 on improving securities settlement in the European Union
and on central securities depositories and amending Directives 98/26/EC and
2014/65/EU and Regulation (EU) No 236/2012 (Text with EEA relevance)

TITLE III

CENTRAL SECURITIES DEPOSITORIES

CHAPTER I

Authorisation and supervision of CSDs

Section 2

Conditions and procedures for authorisation of CSDs

Article 16

Authorisation of a CSD

- 1 Any legal person that falls within the definition of CSD shall obtain an authorisation from the competent authority of the Member State where it is established before commencing its activities.
- 2 The authorisation shall specify the core services listed in Section A of the Annex and non-banking-type ancillary services permitted under Section B of the Annex, which the CSD is authorised to provide.
- 3 A CSD shall comply at all times with the conditions necessary for authorisation.
- 4 A CSD as well as its independent auditors, shall, without undue delay, inform the competent authority of any substantive changes affecting the compliance with the conditions for authorisation.

Changes to legislation:

There are outstanding changes not yet made to Regulation (EU) No 909/2014 of the European Parliament and of the Council. Any changes that have already been made to the legislation appear in the content and are referenced with annotations.

View outstanding changes

Changes and effects yet to be applied to :

- Regulation power to amend or revoke conferred by 2023 c. 29 s. 1517
- Regulation power to modify conferred by 2023 c. 29 s. 3Sch. 1 Pt. 1
- Regulation power to modify conferred by 2023 c. 29 s. 1317
- Regulation revoked by 2023 c. 29 Sch. 1 Pt. 1
- Art. 16(1) words omitted by S.I. 2018/1320 reg. 11(5)

Changes and effects yet to be applied to the whole legislation item and associated provisions

- Title 3 Ch. 3 s. 1 heading words inserted by S.I. 2018/1320 reg. 19(1)
- Title 3 Ch. 3 s. 2 heading words inserted by S.I. 2018/1320 reg. 19(3)
- Title 3 Ch. 3 s. 3 heading words inserted by S.I. 2018/1320 reg. 19(7)
- Title 6 heading words substituted by S.I. 2018/1320 reg. 22(1)
- Signature words omitted by S.I. 2018/1320 reg. 22(9)
- Annex s. C point (c) words substituted by S.I. 2018/1320 reg. 23
- Art. 2.1(1) substituted by S.I. 2018/1320 reg. 6(2)(a)
- Art. 2.1(3) substituted by S.I. 2018/1320 reg. 6(2)(b)
- Art. 2.1(5) words inserted by S.I. 2018/1320 reg. 6(2)(c)
- Art. 2.1(6) substituted by S.I. 2018/1320 reg. 6(2)(d)
- Art. 2.1(8)-(10A) substituted for Art. 2(1)(8)-(10) by S.I. 2018/1320 reg. 6(2)(e)
- Art. 2.1(11) words omitted by S.I. 2018/1320 reg. 6(2)(f)
- Art. 2.1(14) substituted by S.I. 2018/1320 reg. 6(2)(g)
- Art. 2.1(16A) inserted by S.I. 2018/1320 reg. 6(2)(h)
- Art. 2.1(17) substituted by S.I. 2018/1320 reg. 6(2)(i)
- Art. 2.1(18) omitted by S.I. 2018/1320 reg. 6(2)(j)
- Art. 2.1(19) substituted by S.I. 2018/1320 reg. 6(2)(k)
- Art. 2.1(21)(22) substituted by S.I. 2018/1320 reg. 6(2)(l)
- Art. 2.1(23)(24) substituted by S.I. 2018/1320 reg. 6(2)(m)
- Art. 2.1(25) substituted by S.I. 2018/1320 reg. 6(2)(n)
- Art. 2.1(26) substituted by S.I. 2018/1320 reg. 6(2)(o)
- Art. 2.1(29)-(33) substituted by S.I. 2018/1320 reg. 6(2)(p)
- Art. 2.1(35) substituted by S.I. 2018/1320 reg. 6(2)(q)
- Art. 2.1(36) omitted by S.I. 2018/1320 reg. 6(2)(r)
- Art. 2.1(37)-(43) substituted by S.I. 2018/1320 reg. 6(2)(s)
- Art. 2.1(44) omitted by S.I. 2018/1320 reg. 6(2)(t)
- Art. 2.1(45) words omitted by S.I. 2018/1320 reg. 6(2)(u)(ii)
- Art. 2.1(45) words substituted by S.I. 2018/1320 reg. 6(2)(u)(i)
- Art. 2.1(47)-(55) inserted by S.I. 2018/1320 reg. 6(2)(v)
- Art. 2.1(54) words substituted in earlier amending provision S.I. 2018/1320, reg. 6(2)(v) by S.I. 2020/1301 reg. 3Sch. para. 8(b)
- Art. 2(56) inserted by S.I. 2021/1376 reg. 26(2)
- Art. 20(1)(d) words substituted by S.I. 2018/1320 reg. 11(9)(a)(ii)
- Art. 22(10)(b)(c) omitted by S.I. 2018/1320 reg. 12(1)(c)(i)(bb)
- Art. 25(4)(a) words substituted by S.I. 2018/1320 reg. 13(d)(ii)
- Art. 25(4)(d) substituted by S.I. 2018/1320 reg. 13(d)(iii)
- Art. 25(5)(a)(b) omitted by S.I. 2018/1320 reg. 13(e)(ii)
- Art. 25(5)(c) word inserted by S.I. 2018/1320 reg. 13(e)(iii)
- Art. 25(6A) inserted by S.I. 2018/1320 reg. 13(g)
- Art. 25(7)(a) words substituted by S.I. 2018/1320 reg. 13(h)(ii)

- Art. 25(7)(b) words substituted by S.I. 2018/1320 reg. 13(h)(iii)(aa)
- Art. 25(7)(b) words substituted by S.I. 2018/1320 reg. 13(h)(iii)(bb)
- Art. 25(10)(a) word inserted by S.I. 2018/1320 reg. 13(k)(ii)(cc)
- Art. 25(10)(a) words omitted by S.I. 2018/1320 reg. 13(k)(ii)(bb)
- Art. 25(10)(a) words substituted by S.I. 2018/1320 reg. 13(k)(ii)(aa)
- Art. 25(10)(b) word inserted by S.I. 2018/1320 reg. 13(k)(iii)(bb)
- Art. 25(10)(b) words substituted by S.I. 2018/1320 reg. 13(k)(iii)(aa)
- Art. 30(1)(h) words omitted by S.I. 2018/1320 reg. 14(5)(a)(i)
- Art. 30(1)(i) words substituted by S.I. 2018/1320 reg. 14(5)(a)(ii)
- Art. 46(1)(d) words substituted by S.I. 2021/1376 reg. 26(3)
- Art. 49(1)-(1C) substituted for art. 49(1) by S.I. 2018/1320 reg. 19(2)(b)
- Art. 53(6) inserted by S.I. 2018/1320 reg. 19(8)(f)
- Art. 54(2)(b) words substituted by S.I. 2018/1320 reg. 20(1)(a)
- Art. 54(3)(a) words substituted by S.I. 2018/1320 reg. 20(1)(b)(i)
- Art. 54(3)(e) words substituted by S.I. 2021/1376 reg. 26(4)(a)(i)
- Art. 54(4)(a) words substituted by S.I. 2018/1320 reg. 20(1)(c)
- Art. 54(4)(f) words substituted by S.I. 2021/1376 reg. 26(4)(b)
- Art. 59(4)(h) word inserted by S.I. 2018/1320 reg. 20(6)(a)(iii)
- Art. 59(4)(h) word omitted by S.I. 2018/1320 reg. 20(6)(a)(ii)
- Art. 59(4)(h) words substituted by S.I. 2018/1320 reg. 20(6)(a)(i)
- Art. 59(4)(h) words substituted by S.I. 2018/1320 reg. 20(6)(a)(iv)