

NEWSFLASH BULGARIA

Amendments to Ordinance 5 on Bulgarian Government Securities

Update of government securities-related regulations in Bulgaria.

28 November 2024

The Bulgarian National Bank ('BNB') has recently amended Ordinance No 5 on the Terms and Procedure for Acquisition, Registration, Redemption and Trade in Government Securities ('Ordinance 5').

The main changes include the following:

- Participants in ESROT (The electronic system for registration and servicing of trades in government securities) can now hold in EU-based CSDs not only proprietary holdings but also client holdings in Bulgarian government securities.
- Eligibility for participation in ESROT will now be decided by the dedicated commission within one month (instead of three months) except for EU-based CSDs applying to participate in ESROT for which the deadline will remain three months.
- For proprietary and client government securities held with EU-based CSDs, the specific CSD rules and procedures in case of participant's default shall be applied.
- Providing specifications of settlement instructions in case of government securities transfers between EU-based CSDs and BNB.

Being a participant in BNB's User Committee, UniCredit Bulbank had reviewed the draft changes in Ordinance 5 and made relevant proposals which have been taken into account before finalization of the amendments.

Impact on investors: For information purposes.

For more information please contact your Relationship Manager or visit gss.unicreditgroup.eu. You can find all newsflashes published by UniCredit GSS [here](#).

Your contact

Borislav Hitov, Senior GSS Relationship Manager, Global Securities Services Bulgaria
Tel. +359 2 923 2670
borislav.hitov@unicreditgroup.bg

Imprint

Corporate & Investment Banking, Global Transaction Banking, Global Securities Services
UniCredit S.p.A. Zweigniederlassung Wien, Rothschildplatz 4, 1020 Vienna, Austria
www.unicreditgroup.eu