

NEWS RELEASE

February 12, 2025

ICI Statement on the EU's Commitment to Move to T+1

Brussels, Belgium, 13 February 2025—Today, Investment Company Institute (ICI) President and CEO Eric J. Pan released the following statement after the European Commission proposed to formally amend the Central Securities Depositories Regulation (CSDR) to shorten the settlement cycle to one business day after trade execution (T+1) on 11 October 2027:

“ICI strongly supports the European Commission's commitment to transition from T+2 to T+1 by 11 October 2027. This initiative is crucial to enhancing the EU's market efficiency, increasing competitiveness, and improving the resiliency of EU financial markets. To maintain momentum toward the proposed transition date, we advocate for the swift adoption of the targeted amendment to CSDR to ensure a coordinated migration alongside the UK and Switzerland. This coordination is necessary to foster cross-border harmonization across the global securities markets.

“We urge policymakers to expedite the amendment to the CSDR, recognizing its critical role in strengthening the EU capital markets. ICI, representing the global asset management industry, including European asset managers, remains committed to collaborating with EU regulatory bodies and industry partners to ensure a seamless transition to a T+1 settlement cycle, benefiting all EU citizens.”

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