

Zurich, 23 January 2025

The Swiss Securities Post-Trade Council (swissSPTC) recommends to move to T+1 in October 2027

The swissSPTC recommends that the transition to a T+1 Settlement Cycle for the domestic markets in Switzerland and Liechtenstein should occur in October 2027. It is assumed that the EU and UK will adopt the same migration date as a combined migration of CH/FL, EU and UK. This is the preferred solution of the swissSPTC and in the interests of the markets and users concerned. In the event of a delay in one jurisdiction, domestic markets will seek to align their timeline with the “first mover”, provided the migration occurs no earlier than October 2027. This approach ensures consistency with the agreed schedule while accommodating any necessary adjustments.

The aforementioned recommendation is acknowledged by the Swiss State Secretariat for International Finance (SIF). SIX also acknowledges this recommendation and will commence the process of seeking approval to adjust the Rule Book of SIX Swiss Exchange to accommodate the change of the settlement cycle at the appropriate time.

The swissSPTC Task Force T+1 will now commence detailed assessments on specific proposals and produce recommendations for the transition.

It is further recommended that the Swiss and Liechtenstein market participants continue to drive forward their internal planning to adopt a shorter settlement cycle and ensure their preparedness for an effective migration.

The swissSPTC thanks all members and in particular the members of the T+1 Task Force for their commitment and support to achieve this objective.

On behalf of the swissSPTC,
Florentin Soliva
CHAIRMAN SWISSSPTC

About swissSPTC

The Swiss Securities Post-Trade Council (swissSPTC) is an autonomous and independent market committee in the securities industry, comprising representatives from banks, issuers, and the financial market infrastructure for the Swiss and Liechtenstein market.

About swissSPTC Task Force T+1

The swissSPTC accepted the mandate to act on behalf of the financial community to analyse the impact of shortening the settlement cycle and to draft a proposal and recommendations for the domestic markets. The swissSPTC Task Force T+1 is acting as a coordinator for its domestic markets for all inquiries relating to this initiative.

swissSPTC

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