

# European Commission: Data request

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- The available information as to the degree of **settlement internalisation** by agent banks is contradictory
- It would be useful to clarify this issue by carrying out with your cooperation a study on:
  - the degree of concentration in the agent banks' market and
  - the degree of settlement internalisation by the agent banks

# Two-step approach

- Concentration at the level of the (I)CSDs
- Settlement internalisation

# Concentration at the level of the (I)CSDs

- 10% threshold:
  - assets under custody
  - volume and value of transfers

# Replies

- Data have been sent on condition of confidentiality
- We have received 16 replies out of 25
  - 25 MSs plus 2 ICSDs minus Luxembourg and Ireland
  - Only 13 replies contain good data
- More often than not names were not provided

# Replies/NO

- Belgium
- Estonia
- **Germany**
- Greece
- Latvia
- **Luxembourg/ICSD**
- Malta
- Portugal
- **UK/Ireland**

# Second stage

- This means that proceeding with the second stage of the data request will not be possible