

Key Participants in BNBGSSS

1. General

This appendix defines the criteria for designating the key participants in BNBGSSS and the additional requirements for them.

2. Criteria for identifying key participants:

2.1. The GS Depository identifies the key participants in BNBGSSS annually based on the fulfilment of at least two of the following criteria:

2.1.1. Volume of transactions with successful settlement in BNBGSSS;

2.1.2. Value of transactions with successful settlement in BNBGSSS;

2.1.3. Potential impact on other participants and BNBGSSS in case of an operational problem that may affect the smooth provision of quality services by BNBGSSS.

2.2. The volume and value of the successfully settled transactions in BNBGSSS in accordance with points 2.1.1. and 2.1.2. is determined as follows:

- the participant is among the top two participants in terms of the volume of transaction requests submitted to BNBGSSS successfully settled in the previous 12 months;
- the participant is among the top two participants in terms of the value of the transaction requests submitted to BNBGSSS successfully settled in the previous 12 months.

2.3. The criterion under point 2.1.3. is established by the GSD in case of operational incidents occurring in a BNBGSSS participant over the previous 12 months, which have lasted more than 1 hour and have affected at least two other participants in BNBGSSS.

2.3.1. Each participant is obliged to immediately inform BNBGSSS in case of an operational problem that may affect the other participants in the System. The notification is sent to BNBGSSS by e-mail at BNBGSSS@bnbank.org.

2.3.2. The notification contains a description of the incident, its duration, the expected time to resolve the incident, the type, number and value of transactions that are hampered and to which other participants they are directed.

2.3.3. BNBGSSS keeps a record of these incidents.

3. Requirements for key participants

In addition to the requirements applicable to all BNBGSSS participants, key participants must also meet the following business continuity requirements:

3.1. They must have and implement business continuity plans, as well as procedures for maintaining them.

3.2. They must carry out business continuity tests at least once a year.

3.3. They must have an alternative processing centre for accessing, and executing transactions with, BNBGSSS.

3.4. The alternative processing centre must have a different risk profile (located in a place different from that of the main processing centre, and has ensured an alternative source of power supply/different from the main source of power supply, an alternative telecommunication line/different from the main telecommunication line).

3.5. They must ensure that the normal operational cycle of their alternative processing centre is restored, which includes successful completion of the business day and the seamless continuation of operation on the next business day so that transactions can be executed via BNBGSSS.

3.6. They must have procedures in place to ensure that the most critical activities are not affected until the operation of the business processes is transferred from the main processing centre to the alternative one.

Key participants must test their business continuity procedures, the execution of systemically important/critical operations, as well as end the business day from the backup centre at least once a year. Key participants notify the BNB of the testing schedule and the final test results.

Key participants must participate in the tests organised by the BNB on the ability to deal with emergency situations.

4. Self-assessment form for BNBGSSS key participants:

Self-assessment No for (year) / as of (date)

of meeting the requirements for key participants in BNBGSSS

Participant’s name
Address
BIC
Contact person (full name, position, unit)
Contact person (telephone)

Contact person (e-mail)				
	Full compliance ¹	Partial compliance ²	Non-compliance ³	Comment ⁴
Requirement 3.1				
Requirement 3.2				
Requirement 3.3				
Requirement 3.4				
Requirement 3.5				
Requirement 3.6				

Executive Director's signature:.....

Date:.....

Stamp

Key participants must complete the self-assessment above and send it to the Government Securities Depository within one month after receiving the notification under point 1. Key participants must specify the main problem areas in the 'Comments' section of the self-assessment.

In case of non-compliance, a participant is obliged to meet the requirements under point 3 within 6 months, with an acceptable level of response 'Partial compliance', for which the participant will re-complete and re-send the relevant self-assessment information. 'Full compliance' with the requirements must be achieved by the end of the current calendar year, for which the participant resends the self-assessment, along with the implementation of the measures specified in the 'Comments' section.

If a participant is unable to fully comply with the requirements by the end of the current calendar year, the participant must inform the GSD by sending an additional plan with clearly defined measures how it will achieve full compliance with the requirements and the timeline for implementation of the measures.

¹ Full compliance – a participant meets the requirements for key BNBGSSS participants.

² Partial compliance - a participant can ensure that the failure to fully comply with some requirements will not hamper the smooth operation of BNBGSSS or adversely affect other BNBGSSS participants.

³ Non-compliance - a participant cannot ensure that the identified vulnerabilities would not hamper the smooth operation of BNBGSSS and/or would not adversely affect other BNBGSSS participants.

⁴ In the 'Comments' section, a participant identifies any key issues and the actions taken during the various stages of the self-assessment, in case of partial compliance or non-compliance. The section must also contain the actions taken to achieve 'Full compliance'.

When sending the self-assessment, participants must also provide up-to-date detailed information about their technical and communication infrastructure for access to ESROT, reserved capacity and information security measures.

5. List of key participants.

Based on the criteria described in point 2, at the beginning of each calendar year, by 31 January, the GSD prepares a list of key participants in BNBGSSS for the current year.