

CSD

Member's Profile

Organization Name:

Icelandic Securities Depository

Country/ Region:

Iceland

Name of CEO:

Guðrún Blöndal

Capital (US\$):

Total shareholder equity: 3.500.000

Number of Officers and Employees:

7

Ownership and Governance

(Main Shareholders)

The ISD is a 100% subsidiary of the NasdaqOMX Group and is governed by the Board of Directors consisting of 5 members

Brief History

The Icelandic Securities Depository Ltd. was established in June 1997 by all the market participants. The ISD received its operating licence from the Ministry of Commerce on June 9th, 2000 and commenced operation on June 14th 2000. On December 1 2006 the ISD became a 100% subsidiary of OMX Group. From February 2008 the has been owned by NasdaqOMX.

Types and number of Participants

Banks: 13

Brokers: 8

Foreign institutions: 8

Pension funds and large issuers: 5

Regulatory Environment

The ISD is governed by the Rules and Regulations made under Act. No. 131/1997 on electronic registration of rights of title to securities. ISD operations are subject to the supervision of the Icelandic Financial Supervisory Authority.

Stock Exchanges

Nasdaq OMX Icelandic Markets

Other CSDs or clearing organization in your country

No

Services Provided

Clearing and settlement

The Clearing and Settlement primary task is to monitor payment and delivery in securities transactions, and the execution of settlement of securities on the stock and money market in dematerialized form.

Service to issuer

Registered companies have access to services provided by the ISD, including central management for issuance of shares, funds units or bonds.

Service to investors.

The service offered to investors includes opening and closing of an account, pledging and payment of dividends and interest, issuing information about holdings and allocations.

Eligible Securities

Stocks and bonds

Corporate Action services Provided?

Yes

All corporate events in dematerialized securities are processed through the ISD system. In Iceland the most common types of corporate actions are payments of dividends and interest, drawing, merger and stock splits.

Value of Securities in Custody Billion (ISK):

3.528 (31.12.2013)

Amount of Cash Settled per annum Billion (ISK):

1.900 (2013)

Percentage of Securities Immobilized/ Dematerialized:

Dematerialized 100%

Market Capitalization/ Trading volume per annum (US\$):

N.A.

Total Revenue/ Expense and Net income Per annum (US\$):

Revenue NA

Expense: NA

Net income: NA

Memorandum of Understanding/ Business Agreement (Date)

N.A.

Cross-Broader Transaction (Counterpart)

N.A.

Withholding Tax Treatment of Cross-Border Trading Transactions (Details)

N.A.

DVP Implementation (Yes/No)

Yes

Settlement Period

T+3 for Equities and T+1 for Bonds. T+2 on all securities from okt 2014.

Contact Information

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