

## IT – INET Nordic – Changes in Euroclear Finland non-settlement days (1/18)

Euroclear Finland (EFI) has informed Nasdaq Helsinki Oy that it will introduce the second release of its Infinity system on May 7, 2018. Infinity follows TARGET opening days and hours, and as a consequence, certain days that have earlier been non-settlement days, will now become settlement dates in Finland. The change impacts settlement dates for trades executed in Nasdaq Helsinki and First North Finland in INET Nordic trading system, both in CCP-cleared instruments and bilaterally cleared instruments.

**Please note that this change has no impact to non-trading days of markets operated by Nasdaq Helsinki, presented in [Exchange Holiday Schedule](#).**

### Details

According to EFI information, following days in addition to Saturdays and Sundays are not settlement days as of May 7, 2018:

- New Year's Day
- Good Friday
- Easter Monday
- Labour Day
- Christmas Day
- Boxing Day

All other days are settlement days.

For 2018, this means that following days are settlement days in EFI:

- Ascension Day (May 10, 2018)
- Midsummer Eve (June 22, 2018)
- Independence Day (December 6, 2018)
- Christmas Eve (December 24, 2018)
- New Year's Eve (December 31, 2018)

Standard T+2 settlement schedule is applied for trades executed in Nasdaq Helsinki operated markets. In accordance with the new non-settlement dates in EFI, for trades executed e.g. on Tuesday 8 May, 2018, the standard T+2 settlement date is Thursday 10 May, 2018. Note that Nasdaq Helsinki does not include settlement date in its execution messages relayed back to members.

Members may report Manual Trades with other than standard T+2 settlement schedule. For these trades, INET trading system validates the settlement date member enters is a settlement date when Manual Trade is reported to INET, and relays settlement date back to member in trade execution message.

### Protocol specifications

This change has no impact to protocol specifications.

### INET Nordic Market Model

This change has no impact to Market Model.

### Support

For technical questions, please contact Nasdaq Cash Equity Operations:

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Best regards,

Nasdaq Helsinki Oy