
Procedure to be followed by OeKB CSDs if the requirements for holding a securities account pursuant to Section 3.1 (1) of the GTC of OeKB CSDs no longer apply

If a securities account holder no longer meets the requirements for a securities account pursuant to Section 3.1 para. 1 of the GTC of OeKB CSD (e.g. due to withdrawal of the license as a credit institution), OeKB CSD may terminate the business relationship with immediate effect pursuant to Section 1.12.1.2 in conjunction with Section 3.4 of the GTC.

Pursuant to Section 3.4 (2) of the GTC, from that date OeKB CSD will only accept orders that serve to close the securities accounts and cash accounts with OeKB CSD.

For credit balances on securities accounts, the customer concerned has to find a custodian who participate in the Securities Delivery and Settlement System and is willing to take over these credit balances for custody and administration and to instruct the corresponding delivery instructions (free of payment). Securities accounts and cash accounts without credit balances will be closed by OeKB CSD.

If the securities account holder relationship is terminated, OeKB CSD is free to determine the point in time at which the communication via electronic data lines between the account holder and OeKB CSD is terminated.

Until the last securities account is closed, all other obligations of the terminated customer according to the GTC remain in force, in particular the provisions regarding payment of fees.