

Recognised Clearing Systems

Part 08-03-04

This document should be read in conjunction with sections 246A, 64, 172FA and 739B TCA 1997

Document last reviewed October 2024

Introduction

The purpose of this manual is to set out what clearing systems are recognised clearing systems for the purposes of section 246A and related provisions.

1 The list of recognised clearing systems

Section 64(1A), section 172FA(1) and section 739B(1A) import the definition of recognised clearing system from section 246A(2).

Section 246A(2)(a) sets out a list of clearing systems which are recognised clearing systems. Sub-paragraph (xiii) provides that that Revenue may, by order, add additional clearing systems to this list. The current list of recognised clearing systems is:

- BNY Mellon Central Securities Depository SA/NV (BNY Mellon CSD)
- Central Moneymarkets Office
- Clearstream Banking SA
- Clearstream Banking AG
- CREST
- Depository Trust Company of New York
- Deutsche Bank AG, Depository and Clearing System
- Euroclear
- Hong Kong Securities Clearing Company Limited
- Japan Securities Depository Center (JASDEC)
- Monte Titoli SPA
- Netherlands Centraal Instituut voor Giraal Effectenverkeer BV
- National Securities Clearing Corporation
- Sicovam SA
- SIS Sega Intersettle AG
- The Canadian Depository for Securities Ltd
- Verdipapirsentralen ASA (Euronext Securities Oslo)
- VPC AB (Sweden).

2 Contact

In order to request that a clearing system be included in the above list, submissions should be made via [My Enquiries](#)¹, together with supporting documentation (see below). To make a submission for inclusion in the list of recognised clearing systems via My Enquiries:

- Complete the “Enquiry relates to” field with “Other than the above” from the dropdown menu, and
- Complete the “More specifically” field with “My query relates to something else” from the dropdown menu, and
- Direct the application to clearingsystems@revenue.ie² in the “For attention of (optional)” field. Note that this email address can **only** be used for submissions for inclusion on the list of recognised clearing systems. Any other request for a confirmation should be made via My Enquiries to the RTS Query Management Team, as described in Tax and Duty Manual (TDM) [Part 37-00-00a](#), or to Large Corporates Division, see TDM [Part 37-00-40](#), whichever is appropriate.

The following information, at a minimum, should be supplied:

- Historical background information regarding the clearing system (for example date of establishment, who owns the clearing system, if the clearing system is a company, who are the shareholders etc.).
- How the clearing system is regulated and supervised in the country where it is based.
- How many other clearing systems are in operation in the country where it is based and how does the clearing system stand in relation to the other clearing systems (i.e. what is its ranking in relation to the other clearing systems).
- Can evidence be supplied that the clearing system has the same international standing as the other clearing systems that have already been recognised by the Revenue Commissioners.
- A summary of the services provided by the clearing system.
- Evidence that the system has been accepted, in the country where it is based, as a bona fide clearing system both at a client and official level.
- Does clearing system have links with other international clearing systems?

¹ Further information on MyEnquiries is available in TDM [Part 37-00-36](#).

² This contact address is valid only within MyEnquiries, emails sent outside of MyEnquiries will not be received.