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## Important market infrastructure to the Finnish financial markets

This Table provides a description of Finland's key payment and securities clearing and settlement systems and other significant actors in this field. The smooth and reliable operation of these parties is necessary for the stability of the financial markets. This table is updated annually.

### Overseen infrastructure

Infrastructure	Description	Oversight responsibility <sup>1</sup>	Remarks
TARGET2	Eurosystem's technically centralised RTGS-system based on a single shared platform. TARGET2 is used for the transfer of euro-denominated interbank payments and customer payments, settlement of payments related to monetary policy operations and the funds transfers of the key systems.	ECB (lead overseer), Eurosystem.	There was a significant incident in October 2020. Eurosystem is currently conducting an internal and external assessment of this incident.
TARGET2-Suomen Pankki component	Central bank money utilizing payment system which is juridically separate but situated operatively and technically on the common TARGET-platform.	Bank of Finland; adherence to common principles with other Eurosystem TARGET2 overseers.	
CLS	A significant settlement system for foreign exchange transactions.	US Federal Reserve (lead overseer), ECB (overseer of settlement in euro).	
EURO1	EBA Clearing's system for eurodenominated large-value payments.	ECB (lead overseer), Eurosystem.	
POPS	Banks' online system for express transfers. Domestic large-value payment system.	Bank of Finland.	
STEP2	EBA Clearing's system for eurodenominated retail payments.	ECB (lead overseer), Eurosystem.	
RT1	EBA Clearing's system for instant payments.	ECB (lead overseer), Eurosystem.	
Siirto	Domestic real-time mobile payment system provided by Automatia.	Bank of Finland.	
EuroCCP (European Central Counterparty N.V.)	Provider of central counterparty clearing services to e.g. the Nasdaq's Nordic stock exchanges.	A supervisory college coordinated by the Dutch authorities (EMIR college of supervisors).	

<sup>1</sup> [Principles for Financial Market Infrastructures \(PFMI\) \(bis.org\)](https://www.bis.org/principles/) and [EUR-Lex - 32021R0728 - EN - EUR-Lex \(europa.eu\)](https://eur-lex.europa.eu/eli/reg/2021/3201/oj)



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LCH.Clearnet (LCH.Clearnet Group Ltd)	Provider of central counterparty clearing services to e.g. the Nasdaq's Nordic stock exchanges.	A supervisory college headed by the Bank of England (EMIR college of supervisors).	
SIX x-clear	Provider of central counterparty clearing services to e.g. the Nasdaq's Nordic stock exchanges.	Swiss National Bank.	
Nasdaq Clearing	Provider of central counterparty clearing services for derivatives.	A supervisory college headed by Swedish authorities	
Euroclear Finland	Central securities depository in Finland.	Bank of Finland.	
T2S	A single platform for securities settlement provided by the Eurosystem to central securities depositories.	ECB (lead overseer), Eurosystem.	The Finnish market has not yet joined the T2S.
Mastercard Europe SA	A company offering bank and credit card services.	National Bank of Belgium and the ECB (both are lead overseers).	
Visa Europe	A company offering bank and credit card services.	Bank of England.	
<b>Information networks</b>			
SWIFT	A critical provider of messaging services to the financial markets.	Oversight group headed by the central bank of Belgium.	

#### Other significant infrastructure\*

<b>Infrastructure</b>	<b>Description</b>
Infrastructure used for card payments	Operators and systems used for processing card payments
ATM-networks	Operators and networks used for cash withdrawals
Nasdaq Helsinki	Helsinki stock exchange
Pankkiverkko 4	Closed domestic network between Finnish banks
MobilePay Finland Oy	A mobile payment system used Finland

\* Bank of Finland monitors these infrastructures but do not oversee them.