

ASX Cash Equities Clearing and Settlement Advisory Group Communique

17 September 2024

The ASX Cash Equities Clearing and Settlement Advisory Group (**Advisory Group**) met on 28 August 2024.

[CHESS replacement project](#)

ASX management presented information to the Advisory Group regarding:

- > The status of the CHESS replacement project.
- > Updates on the assurance plan for the CHESS replacement project.
- > ASX's response to and the outcome of the public consultation process completed on Release 1 of the CHESS replacement project.
- > The public consultation process underway on Release 2 of the CHESS replacement project.

The Advisory Group discussed ASX's testing progress on the CHESS replacement project, stakeholders' views on ASX's CHESS replacement project consultation processes and ASX's proposed timeline for the CHESS replacement project.

[T+1 settlement](#)

ASX management presented information to the Advisory Group regarding:

- > The feedback received in response to the public consultation process completed on the T+1 settlement whitepaper.
- > ASX's proposal for the potential implementation of T+1 settlement as set out in the consultation paper on Release 2 of the CHESS replacement project.
- > Global developments in transitions to T+1 settlement.

The Advisory Group discussed potential impacts on the Australian market that may arise from a transition to T+1 settlement.

[Cash equities clearing and settlement services pricing policy](#)

ASX management presented information to the Advisory Group regarding the development of the cash equities clearing and settlement services pricing policy and upcoming consultation process.

The Advisory Group asked questions to further understand ASX's proposal for the cash equities clearing and settlement services pricing policy, including how ASX's proposal compares to the pricing methodology used by particular regulated essential infrastructure services in Australia that feature one provider.

[Next Advisory Group meeting](#)

The Advisory Group requested further information in relation to a number of matters presented by ASX management, which will be provided to the Advisory Group prior to and at the next Advisory Group meeting.

The next Advisory Group meeting will take place on 4 November 2024. The Advisory Group will consider the feedback received in response to ASX's current consultations on Release 2 of the CHESS replacement project and the cash equities clearing and settlement services pricing policy.

The Advisory Group will also continue to closely focus on other aspects related to the CHES replacement project, the potential transition to T+1 settlement in Australia and other strategic matters related to cash equities clearing and settlement services and associated infrastructure.

Alan Cameron AO

Independent Chair, ASX Cash Equities Clearing and Settlement Advisory Group