

EACH Statement

Brussels, 24th March 2026

Treatment of deliverable Exchange Traded Derivatives under T+1 by EU and UK CCPs

Looking ahead to the European transition to T+1 on 11 October 2027, market participants have asked whether physical delivery of the underlying security upon exercise or expiry of the derivative contract will also move to T+1 on a voluntary basis. EACH notes that all EU and UK CCPs clearing deliverable ETDs intend to support the Futures Industry Association (FIA) request to align the exercise and assignment process for deliverable equity ETDs to T+1, while deliverable fixed income ETDs will continue to settle on T+2. For formal confirmation, market participants can expect individual CCPs to issue their own communications in due course.

For more information, please visit the EACH [website](#).

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About EACH: The European Association of CCP Clearing Houses (EACH) is a Belgian not-for-profit organisation (AISBL) founded in 1992 which represents the interests of central counterparty clearing houses (CCPs) in Europe. The membership is open to CCPs based in the European Union and in other European countries. The membership of EACH comprises 19 CCPs and Clearing Houses incorporated in 14 European countries. EACH is registered in the European Union Transparency Register with number 36897011311-96.