

## Basic information

**2025/0381(COD)**

COD - Ordinary legislative procedure (ex-codecision procedure)  
Regulation

Banks and financial markets: settlement finality in payment and securities settlement systems

Repealing Directive 98/26 [1996/0126\(COD\)](#)  
Amending Directive 2002/47 [2001/0086\(COD\)](#)

### Subject

2.50.03 Securities and financial markets, stock exchange, CIUTS, investments  
2.50.04.02 Electronic money and payments, cross-border credit transfers  
2.50.10 Financial supervision

### Legislative priorities

[Joint Declaration 2026](#)

Awaiting committee decision

## Key events

Date	Event	Reference	Summary
04/12/2025	Legislative proposal published	<a href="#">COM(2025)0941</a> 	<a href="#">Summary</a>
12/02/2026	Committee referral announced in Parliament, 1st reading		