



Vermiculus Collaborates with Capital Market Research Firm GreySpark Partners to deliver Key Insights on T+1 Settlement Transition

Joint article series highlights operational, technological, and infrastructure implications for exchanges, clearing houses, and CSDs—one year after T+1 implementation—and explores what lies ahead as global markets consider similar reforms.

Stockholm, 2025, May 22. Vermiculus, a global leading market infrastructure provider, today announced a strategic collaboration with the prominent capital markets research firm, GreySpark Partners, to release a comprehensive analysis of the T+1 settlement transition, which took effect in the U.S., Canada, and Mexico on May 28, 2024. This joint analysis examines how the transition has reshaped key aspects of market infrastructure, including risk exposure, operational workflows, and the role of automation in post-trade processes.

"The shift to shorter settlement cycles is a game-changer, forcing the industry to rethink operations and upgrade systems at speed," says Lars-Göran Larsson, Industry Expert at Vermiculus, and continues: *"The North American experience reveals how this transition has influenced settlement processes and introduced new demands for managing administrative routines. It also sheds light on the growing importance of modern technology, where flexibility and high throughput are critical to success."*

The first article highlights several key themes, including the immediate effects and implications of the transition, along with the challenges and benefits that have emerged, drawing on research and data from Acuity Knowledge Partners, Bloomberg, DTCC, Thomas Murray, and the US Securities and Exchange Commission.

"Understanding the impact of the T+1 transition on post-trade processes and infrastructure is critical for the entire financial ecosystem," says Taraneh Derayati, CEO of Vermiculus. *"To provide the industry with meaningful insights, we partnered with GreySpark for their deep expertise in capital markets and financial infrastructure. Their strong track record made them the ideal partner to help clarify both the challenges and opportunities this shift presents"*.

The first analysis out, titled "Implications of T+1 Settlement on North American Markets" is now available to download [from here](#).

In the next in-depth article from this collaboration, the focus shifts to the international stage—exploring how the T+1 transition is influencing global markets and what lessons other regions can draw as they consider similar reforms.



Taraneh Derayati, CEO of Vermiculus, Lars-Göran Larsson, Industry Expert at Vermiculus

About Vermiculus Financial Technology

[Vermiculus Financial Technology AB](#) provides cutting-edge trading, clearing, and CSD solutions to market participants around the world. Vermiculus' solutions are the first to bring state-of-the-art advances in dynamic microservice architecture together with vast experience in clearing house, exchange, and CSD business requirements.

The company started its operation in 2020 and is founded by industry experts with the incentive to revolutionize the technology of exchanges, clearing houses, and CSDs. With its headquarters in Stockholm, Sweden, Vermiculus consists of hand-picked teams, trained to deliver mission-critical solutions. With decades of accumulated knowledge and expertise, the team has previously completed 75+ projects for the world's largest exchanges, clearing houses, and CSDs.

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