

AGENDA

1ST MEETING OF THE T2S HSG DLT TASK FORCE

DATE & TIME	12.09.2016 [10:00 to 17:00]
ROOM	C2.01
VENUE	European Central Bank, Main Building, Sonnemannstrasse 20, Frankfurt am Main, Germany

1. Chairman's introduction

DLT TF members will introduce themselves and the Chairman will present the objective of the DLT TF as mandated by the T2S Harmonisation Steering Group (HSG).

THE DLT TF MEMBERS ARE INVITED TO:

- Take note of the DLT TF mandate and objectives

DOCUMENTS:

- Terms of reference for the DLT Task Force
- Presentation on the interest in DLTs from the ECB perspective

2. Common understanding of DLTs and of their possible impact on post-trading

Task Force members are invited to share their views on how to best achieve the objectives for the Group, with a view to create a common understanding on DLTs and their possible impact on post-trade harmonisation.

2.1 DLT MODELS AND TERMINOLOGY

Task Force members are invited to discuss the DLT models and terminology suggested by the ECB team in the non-paper on DLTs in post-trading as it was submitted to the 18th HSG meeting.

THE DLT TF MEMBERS ARE INVITED TO:

- Discuss the definitions suggested in section 2 of the non-paper
- Agree on a work plan to update section 2 (*What is DLT?*) of the non-paper

DOCUMENTS:

- *Analysing distributed ledger technologies and their potential impact on the T2S harmonisation agenda (section 2)*
- *ECB occasional paper on DLTs*

2.2 POSSIBLE IMPACT OF DLTs ON CURRENT T2S HARMONISATION ACTIVITIES

Task Force members are invited to discuss the possible impact of DLTs on the T2S harmonisation agenda.

THE DLT TF MEMBERS ARE INVITED TO:

- Discuss the possible impact of DLTs on current T2S harmonisation activities
- Agree on a work plan to update section 3 (*Impact on post-trade functions and standards*) of the non-paper.

DOCUMENTS:

- *Sixth Harmonisation Progress Report*
- *Analysing distributed ledger technologies and their potential impact on the T2S harmonisation agenda (section 3)*

2.3 POSSIBLE NEED FOR NEW POST-TRADE HARMONISATION ACTIVITIES IN CASE OF DLT ADOPTION

Task Force members are invited to discuss ongoing DLT projects and their potential impact if they were to be applied to post-trading.

THE DLT TF MEMBERS ARE INVITED TO:

- Share information on ongoing DLT projects in the post-trading market and agree on a stock-taking exercise

DOCUMENTS:

- *None*

2.4 DLT TF WORK PLAN

Task Force members are invited to discuss the work plan and deliverables required to achieve the agreed objectives.

THE DLT TF MEMBERS ARE INVITED TO:

- Provide proposals for a work plan and deliverables

DOCUMENTS:

- None

3. Any other business

3.1 ESMA CONSULTATION ON DLTs

Task Force members are invited to exchange views on the ESMA consultation where the TF had been consulted upon before.

THE DLT TF MEMBERS ARE INVITED TO:

- Share their views on the ESMA discussion paper and the AG reply

DOCUMENTS:

- Draft AG reply to the ESMA consultation

3.2 2016 – Q1 2017 MEETINGS

2nd DLT TF meeting: 20 October 2016 10h-17h, ECB, Frankfurt.

THE DLT TF MEMBERS ARE INVITED TO:

- Agree on the schedule of future meetings

DOCUMENTS:

- Proposal of schedule for next DLT TF meetings until Q1 2017