

AGENDA

**FIFTH MEETING OF THE ADVISORY GROUP ON MARKET
INFRASTRUCTURES FOR SECURITIES AND COLLATERAL (AMI-SeCo)**

22 June 2018

From 10:00 until 16:30 CET

Meeting Room C3.08/09

European Central Bank, Sonnemannstrasse 20, 60314 Frankfurt am Main

0. Introductory remarks and approval of the agenda

The Chair will welcome the participants to the fifth meeting of the Advisory Group on Market Infrastructures for Securities and Collateral (AMI-SeCo) and ask for the approval of the agenda.

1. EU public authorities' initiatives on post-trade harmonisation

The European Commission and ESMA are invited to provide an update on the EU initiatives relevant for harmonisation agenda. Members are invited to take note and exchange of views.

2. Status update on the T2-T2S consolidation project

The ECB will provide a status update on the T2-T2S consolidation project.

3. Status update on the ECMS project

The ECB will provide a status update on the ECMS project.

4. AMI-SeCo post-trade harmonisation work

4.1. Collateral Management Harmonisation Task Force

The Chair of the CMH-Task Force will present the work conducted by the Task Force since the March 2018 AMI-SeCo meeting with a particular focus on the harmonisation proposals for triparty collateral management and corporate actions. AMI-SeCo members are invited discuss the CMH-TF proposals and provide guidance as required.

Document:

CMH TF update and harmonisation proposals for corporate actions and triparty collateral management

4.2. HSG Fintech-Task Force reporting

The Chair of the HSG Fintech Task Force will update the AMI-SeCo on the work conducted by the Task Force since the last AMI-SeCo meeting. AMI-SeCo members are invited to take note of the update and provide guidance as required.

4.3. T2S harmonisation milestone report

Following the March 2018 AMI-SeCo, the HSG prepared a detailed outline and the first draft of the backward-looking part of the milestone report to be published at the end of 2018. AMI-SeCo members are invited to discuss and provide guidance on the HSG proposal, focusing in particular on the practical benefits and challenges in the T2S harmonisation agenda so far.

Document:

Draft outline and backward-looking part of 2018 milestone report

4.4. XMAP reporting

The Chair of the T2S Cross-Border Market Practices Sub-Group (XMAP) will update the AMI-SeCo on the XMAP work since the last AMI-SeCo meeting, including on the outcome of recent XMAP discussions on the use of optional matching fields in T2S markets. AMI-SeCo members are invited to take note of the reporting and provide guidance as required.

4.5. Update on the HSG work

AMI-SeCo members will be informed of the work conducted by the HSG beyond the items covered in the agenda.

5. T2S

5.1 T2S volumes

As follow-up to the 17 May ad hoc AMI-SeCo on the T2S pricing review, AMI-SeCo will be invited to discuss on further actions to increase volumes in T2S going forward. This discussion will draw on the outcome of an ad hoc workshop held on 21 June.

5.2. Workshop on market settlement efficiency and RTS/NTS

AMI-SeCo will be debriefed on the outcome of CSG workshop on settlement efficiency held on 3 May 2018. AMI-SeCo members are invited to take note.

Document:

Outcome of the CSG workshop on market settlement efficiency

5.3 T2S governance - reporting and debriefing

5.3.1 Market Infrastructure Board

The Chairman of the MIB in T2S composition will report on the relevant MIB Board topics discussed during the latest meetings.

5.3.2 Change Review Group (CRG)

The ECB team will provide a report on the activities of the CRG and an overview of the status of the change requests that have been approved or have arisen since the last AMI-SeCo meeting, including the status of CR-653. AMI-SeCo members are invited to take note and provide guidance as relevant.

Document:

Status update on CRG activities

Presentation on the status of CR-653

5.3.3 CSD Steering Group (CSG)

The CSG Chairman will report on the outcome of recent CSG meetings.

5.3.4 Directly Connected Parties (DCPs) Group

The DCPG Chair will update AMI-SeCo on the latest DCPG meeting outcome.

5.3.5 CSDR Taskforce (CSDR TF)

The Chair of the CSDR-TF will provide an update on the activities of the CSDR-TF.

A-item – Update on T2S operations

The AMI-SeCo will receive a report on the latest developments of T2S in operations. AMI-SeCo members are invited to take note.

Document:

Update on T2S in operations

6. Any other business