



EUROPEAN CENTRAL BANK

EUROSYSTEM

DIRECTORATE GENERAL PAYMENTS AND MARKET INFRASTRUCTURE

18 MAY 2011

**AGENDA OF THE 24TH MEETING OF THE
CONTACT GROUP ON EURO SECURITIES INFRASTRUCTURES (COGESI)**

(to be held in Frankfurt on Wednesday, 18 May 2011, from 10.00 a.m. until 4.00 p.m. –
at the ECB's Eurotower: Conference Room CII, 36th floor)

1. Opening remarks by the Chairperson

2. The CPSS-IOSCO principles for Financial Market Infrastructures

The group will be invited to exchange views on the CPSS-IOSCO principles for Financial Market Infrastructures which have been released for consultation until 29 July.

Background document:

Link to press release at the BIS website <http://www.bis.org/publ/cpss94.htm>

3. CCPs' Margining Practices

The group will be provided presentations on CCP's margining practices and discuss on margining "pro-cyclicality".

4. Interoperability between CCPs

The group will be updated on ongoing work among CCPs and relevant authorities on interoperability.

5. ICSDs Links

The group will be updated on ongoing work on links between ICSDs.

6. Settlement discipline

A presentation will be given on the work of the Harmonisation of Settlement Cycles Working Group (HSC WG) in the area of the settlement failure process.

7. CCBM2 and integration of triparty collateral management services

The ECB will provide a presentation on CCBM2 with a focus on the integration of triparty collateral management services, including on a cross-border basis.

8. Other issues