The work programme for the Operations Managers Group (OMG) for 2007 is elaborated below. In line with the mandate of the OMG, the work programme reflects the primary focus on contingency planning, although two other priorities are also identified. The first of these priorities relates to trade confirmation practices and the second, the preparations and subsequent follow-up of the Global Operations Managers Conference. As in the past, it is envisaged to use special-purpose Task Forces to assist the OMG in its activities; however to ensure an effective approach, these Task Forces should be limited in composition to 3 – 4 members, including the respective Task Force Chair. Concerning meetings, the OMG aims to hold 3 meetings during 2007 – the first in February/March, the second in May/June and the third in September/October. Notwithstanding the priorities referred to above, the OMG may also address other issues in the field of foreign exchange and money market settlement over the year. These are however not included in the work programme.

1. Contingency planning
For 2007, it is envisaged to elaborate on the work carried out in 2006 by looking into contingency planning on a wider scale, taking into consideration the relationships between front and back office as well as the legal area. Against this background, the OMG and its dedicated Task Force on Contingency Planning will continue to co-operate more closely with the OMG parent groups and the European Financial Markets Lawyers Group (EFMLG) as well as other relevant groups/bodies on key contingency issues. In line with the Contingency Communication Framework developed by the OMG for the Contact Groups, further teleconference tests will be organised throughout the year to ensure readiness in a contingency situation. Reference will also be made to best practices in the field of contingency planning; these are to be applied to the extent practicable at the level of the OMG and its parent groups. During 2007, particular attention will be given to those topics for which work has already commenced in 2006, namely:
2. **Trade confirmation practices**

Discussions at OMG level over the years have highlighted the need for continued focus on trade confirmation practices. In 2006, the dedicated Task Force on Trade Confirmations was reactivated, with a specific focus on the ever increasing number of non-received confirmations in the more complex product ranges across foreign exchange and money markets and taking a particular look at the non-bank sector. For 2007, it is envisaged that the Task Force will further elaborate on these complex issues and prepare proposals for the way forward.

3. **Preparation and follow up of the Global Operations Managers Conference 2007**

The highlight of this year will be the third Global Operations Managers Conference on 23/24 April being organised by the OMG. The first priority in this respect will be to finalise the preparations to ensure the success of the conference. In practical terms, this will involve finalising the conference programme and the composition of the panels as well as preparing for the panel discussions. In order to maintain the momentum that should be generated by the conference, efforts should also be taken by the OMG to promptly follow up on action points identified in the conference discussions, working in cooperation with the sister groups as appropriate.