

**ECB Operations Managers Group**  
Thursday 20 September 2018, 13:00 – 17:00 CET  
Grossmarkthalle C2.06, Sonnemannstrasse 20, 60314 Frankfurt am Main

**Agenda**

**1. Approval of the agenda**

The Chairman M. Stubbe (ECB) will ask the Members to approve the agenda.

**2. The Utility Settlement Coin initiative**

Rhomaïos Ram (Consortium Executive) and Hyder Jaffrey (UBS) will present the Utility Settlement Coin initiative, which aims at establishing a tokenized currency backed by Central Bank money. They will in particular brief the Members on the developments and roadmap of the initiative, and will assess potential implications for operational efficiency.

**3. Blockchain and applications**

Frank Roessig (Telindus S.A.) will elaborate on the concept of blockchain, and will illustrate it with concrete applications geared towards operational efficiency in the financial sector. The presentation will be complemented with a live demo.

**4. Blockchain and potential impacts on reconciliation processes**

Udo Milkau (DZ Bank) will explore the current potential of Blockchain in the sphere of back office reconciliation.

**5. Middle and Back Office operating model at an international institution**

Maurice Hickey (ESM) will present the Middle and Back Office operating model at his institution. He will focus on the internal execution of the ESM's core operational practices and the outsourcing of standard market activities.

**6. Implementing the MiFID II Systematic Internaliser regime**

Members will update the Group on the implementation of MiFID II Systematic Internaliser regime.

**7. AOB**