ECB Operations Managers Group
Thursday 23 June 2022
14:00 - 17:30 CET
Via WEBEX

Agenda

1. Introduction
   Welcome and adoption of the agenda of the meeting.

2. SWIFT strategy and developments around FX and Standards incl. an update on ISO 20022
   Saskia Devolder and Joe Halberstadt (SWIFT) will present SWIFT’s strategy as well as upcoming developments with a focus on standards’ releases and the impact of the ISO 20022 migration on the FX market.

3. CSDR Settlement Discipline and Penalty Regime
   Massimiliano Saccani (Intesa Sanpaolo) will present an overview on the implementation and initial impact of the CSDR Settlement Discipline and Penalty Regime.

   Kristin Claessens (Belfius) will outline issues related to the management of non-financial risk during the COVID-19 pandemic and David Barry (AIB) will look at the impact of COVID-19 on operational risk management in treasury operations.

Short break
5. **Sourcing trends in operational activities, opportunities and risks**

   Sara Alonso (ESM) and Sven Bollingh (KBC) will share different perspectives on sourcing trends in operational activities, including related opportunities and risks.

6. **Tour de table questions and survey outcome**

   Participants will be asked in this Tdt to discuss the content of the presentations with particular emphasis on the following questions:

   A. **CSDR Settlement Discipline and Penalty Regime**

   1. What were the main issues that you have faced when implementing the new penalty regime if any, and
   2. What CSDR challenges do you still foresee?

   B. **Operational Risk Management in Treasury Operations post COVID-19**

   3. What are the main changes your institution made to its Operational Risk Framework, because of COVID-19?
   4. Are there any elements of Operational Risk that you would tackle differently (than your approach during COVID-19) in a future global pandemic (or similarly disruptive event)?
   5. What best practices can you share for a hybrid working model for the management of financial markets operations and associated operational risk?

   C. **Sourcing trends in operational activities, opportunities and risks**

   6. Have you recently engaged or plan to engage in some innovative outsourcing arrangements and what is your experience?
   7. How does your institution use the digital options to collaborate in their sourcing strategies?

7. **AOB**

   Planning of next hybrid meeting on 22 September 2022.
   