

**ECB Operations Managers Group  
(ECB OMG)**

**Work Programme for 2023**

The ECB OMG Work Programme outlines a selected range of topics to which the Group will give priority in 2023. The Work Programme may be complemented by other emerging topics of interest during the year.

**1. Key operational topics**

The ECB OMG will continue to discuss new developments and initiatives encompassing settlement activities. The Group will look at aspects related to trade confirmation practices, standing settlement instructions, settlement risk management and back office operational efficiencies. Operational topics will be complemented with updates on market infrastructure developments that have an impact on operations, such as the T2-T2S consolidation project, (cross-border) FX settlement solutions, the Eurosystem Collateral Management System and SWIFT standards apart from legal updates.

**2. Selected priority topics**

Implementation of the Swift ISO20022 format for cross-border payments, regulations (such as the Central Securities Depositories Regulation (CSDR)), financial innovation and post-pandemic operational risk management in the back office space will all be key priorities in 2023.

The Group will also look at the future of post-trade processing and innovation in Treasury Management Systems. Finally, a particular focus will be placed on the implementation of new technological solutions supporting back office operations, such as digitalisation, crypto-assets, central bank digital currencies (CBDCs) and blockchain in a back office environment.

### 3. Coordination with other ECB contact groups

The ECB OMG will continue its collaboration with the other ECB's market contact groups (namely the Money Market Contact Group (MMCG), the Foreign Exchange Contact Group (FXCG) and the Bond Market Contact Group (BMCG)), and where appropriate, groups coordinated by the ECB's Directorate General Market Infrastructure and Payments, providing them with feedback on their considerations.

#### Annex 1 – Tentative agendas for 2023

23 March 2023	22 June 2023	28 September 2023	30 November 2023
<u>Cross-border payments</u>	<u>Building the settlement system of the future</u>	<u>Status update on regulatory initiatives in operations</u>	<u>SWIFT standards - adoption and further opportunities</u>
<u>Confirmation and settlement practices</u>	<u>Change in the role of operations areas</u>	<u>Talent development and retention in operations</u>	<u>Innovation in treasury management systems: trends and challenges</u>
<u>CSDR refit</u>	<u>Effective security and incident handling, measures and controls</u>	<u>Follow-up on ISO2022 (experiences and benefits)</u>	<u>Managing change in operations (technology and regulations)</u>
<u>Digital currency/crypto-assets (current developments)</u>	<u>Concrete usage of Robotic Process Automation in operational activities</u>	<u>Update on the European Master Agreement</u>	<u>Organisational strategies in operations (sourcing and partnerships)</u>
	<u>Eurosystem Collateral Management System</u>	<u>Settlement of first regulated bond in Spain registered with blockchain</u>	<u>FX Global Code - status and experiences</u>