

30 November 2016

AGENDA

3RD MEETING OF THE T2S HSG DLT TASK FORCE

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| DATE & TIME | 06.12.2016 [10:15 to 17:00] |
| ROOM | C2.03 |
| VENUE | European Central Bank, Main Building, Sonnemannstrasse 20, Frankfurt am Main, Germany |

1. Chairman's introduction and updates from members

The chairman will make introductory remarks and present the agenda of the meeting. TF participants will share comments on the list of relevant ongoing or upcoming activities and projects related to DLT, as well as on the repository of link and the glossary maintained by the ECB team.

THE DLT TF MEMBERS ARE INVITED TO:

- Provide comments on the outcome of the 2nd meeting;
- Comment on the list of relevant ongoing or upcoming activities and projects related to DLT, as well as on the repository of links to relevant sources and the glossary maintained by the ECB team.

DOCUMENTS:

- *2nd DLT TF meeting outcome;*
- *List of ongoing or upcoming DLT projects (updated with contributions from the DLT TF members);*
- *Repository of links to relevant sources (updated with contributions from the DLT TF members);*
- *Glossary (version 0.2).*

2. Regulatory aspects related to the use of DLT in post-trade settlement

Ms Ilse Peeters (Euroclear) will present the findings of the recent joint Euroclear-Slaughter and May white paper “Blockchain settlement: Regulation, innovation and application”.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the content of the white paper and its relevance for the ongoing activity of the TF.

DOCUMENTS:

- *Euroclear – Blockchain settlement: Regulation, innovation and application*

3. Impact of DLT on Harmonisation

The DLT TF will discuss the potential impact of DLT on the T2S harmonisation agenda and on the wider European financial integration agenda.

3.1 DLT FOR ISSUANCE AND TRADING

Mr. James Higgins (BNY Mellon) will provide an updated analysis regarding the relevance of DLTs for the issuance and the trading processes, including the T2S harmonisation activities 1 and 2, on ISO messages and on matching fields.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the updated analysis provided.

DOCUMENTS:

- *2016-11-18 – James Higgins – Issuance and trading.*

3.2 ACCOUNTS IN A DLT ENVIRONMENT

Mr. Alan Cameron (BNP Paribas) will provide an analysis regarding the relevance of DLTs for the concept of securities and cash accounts, in particular in the context of a market infrastructure.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the analysis provided.

DOCUMENTS:

- *2016-11-29 – Alan Cameron – Account structures in DLT environment.*

3.3 MARKET ACCESS AND INTEROPERABILITY IN A DLT ENVIRONMENT

Mr. Björn Svensson (EuroCCP) will provide an updated analysis regarding the relevance of DLTs for T2S harmonisation activity 22 on market access and interoperability.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the updated analysis provided.

DOCUMENTS:

- *2016-11-30 – Björn Svensson – Market Access and Interoperability.*

3.4 DVP AND CEBM IN A DLT ENVIRONMENT

Mr. Swen Werner (State Street) will provide an update on the joint analysis with the ECB team regarding the relevance of DLTs for DvP settlement and the use of central bank money.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the updated analysis provided.

DOCUMENTS:

- *2016-11-30 – Swen Werner-ECB – DvP and availability of cash on distributed ledgers.*

3.5 DLT FOR REPORTING

Mr. Robert Somogyi (Clearstream) will provide an updated analysis regarding the relevance of DLTs for business and regulatory reporting activities, with a focus on regulatory purposes.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the updated analysis provided.

DOCUMENTS:

- *2016-11-19 – Robert Somogyi – Reporting, Business and Regulatory.*

3.6 COLLATERALISATION SERVICES AND DLT

Mr. Alain Rocher (Société Générale) will provide an analysis regarding the relevance of DLTs for collateral.

THE DLT TF MEMBERS ARE INVITED TO:

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- Have an exchange of views regarding the analysis provided.

DOCUMENTS:

- *2016-11-30 – Alain Rocher – Collateralisation services and DLT.*
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3.7 DATA PRIVACY IN DLT

Mr. Rob Morgan (AFME) will provide an analysis regarding the relevance of DLTs for data privacy.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the analysis provided.

DOCUMENTS:

- *2016-11-30 – Rob Morgan – Data Privacy.*
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3.8 CYBER SECURITY IN A DLT ENVIRONMENT

Mr. Rob Morgan (AFME) will provide an analysis regarding the relevance of DLTs for cybersecurity.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the analysis provided.

DOCUMENTS:

- *2016-11-30 – Rob Morgan – Cyber security.*
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4. Next steps

The chairman will present the objectives the TF is expected to achieve by the January meeting and concrete deliverables to the HSG in January.

THE DLT TF MEMBERS ARE INVITED TO:

- Agree on the objective, deliverables and milestones for the January meetings of the DLT TF and the HSG.

DOCUMENTS:

- *Presentation by the DLT TF chairman to the HSG on 9 November 2016.*
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5. Any other Business

5.1 NEXT MEETING DATES

THE DLT TF MEMBERS ARE INVITED TO:

- Take note of next meeting dates.

DOCUMENTS:

- *Schedule of next meetings.*
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