What benefits will T2S bring to the Austrian market?

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Securities settlement in Europe before T2S

- Fragmentation
- Different business practices across countries
- High costs
- No single entry point to European markets for foreign investors
Main objectives of the settlement changes in the past few years:

- Increase efficiency
- Tackle complexity
- Exploit economies of scale
- Improve collateral management
- Harmonise rules across borders
- Offer a single technical solution
- Decrease costs
Securities settlement in Europe with T2S

- Single pool of cash and collateral
- Single interface and technical infrastructure
- Harmonisation and single rulebook
- Single gateway to Europe
What is the greatest benefit of T2S?

- Optimised collateral and liquidity features
- Increased competition between CSDs
- Greater post-trade harmonisation