



EUROPEAN CENTRAL BANK
EUROSYSTEM

OPERATIONS MANAGERS CONTACT GROUP

12 June 2013

DRAFT AGENDA
OPERATIONS MANAGERS CONTACT GROUP (OMCG)
12 JUNE 2013
in room CVI.1 (2nd floor) at the ECB Eurotower, Frankfurt am Main

MORNING SESSION (11.00 – 13.00)

1. Approval of the agenda

The Chairman M Stubbe (ECB) will greet the members, who will be asked to approve the agenda.

2. Recent financial market developments

E Port (ECB) will update the group on the latest events in the financial markets.

3. The impact of the financial transaction tax on bank operations

F Walch (ECB) will inform OMCG members about the current proposal for a EU Council Directive introducing a Financial Transaction Tax in 11 EU countries. The presentation will be followed by a group discussion on the implications for banks operations.

4. Key strategic initiatives at CLS

J Hagon and E Davey (Global Head of CLS Operations) will update the Group on recent strategic initiatives and developments in CLS.

LUNCH BREAK (13.00 – 14.00)

AFTERNOON SESSION (14.00 – 16.00)
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5. Working Groups on market feedback

J Hill (RBS) and S Betocchi (Unicredit Group) will lead the discussion held in the two working groups and raise some of the issues presenting challenges for discussion by the Group, including prioritisation of work.

6. Margin requirements on derivatives

T Garbaravicius (ECB) will illustrate the key principles and proposals for margin requirements on non-centrally cleared derivatives from the perspective of user banks, with particular reference to FX asset classes.

7. Activities of international working groups

T Evans (HSBC) will inform the group about the activities of the SSI Working Group working and other international working groups.

8. AOB

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