

ECB Operations Managers Group
Wednesday 2 September 2020:
14:00 – 17:30 CET
Via WEBEX

Agenda

1. Introduction [14:00-14:05] '05

Welcome and adoption of the agenda of the meeting.

2. Perspectives from SWIFT on Cyber Security [14:05-15:05] '60

Irving Méreau (SWIFT) will give some insight on Cyber Security from SWIFT perspective. The presentation will focus on financial institutions, providing some examples of recent cyber-attacks and the latest threats and trends.

3. Settlement Risks [15:05-15:25] '20

In the last meeting, the OMG initially discussed a perceived increase in FX settlement risk. FX settlement risk is also on the agenda of the Global Foreign Exchange Committee (GFXC) meeting on 23 September. In this context, the OMG members are invited to make comments and suggestions relating to the findings of the Bank for International Settlements (BIS) FX triennial survey (<https://www.bis.org/statistics/rpfx19.htm>) on settlement, with a focus on the [FX Global Code](#) principles 35 and 50 encompassing management and reduction of FX settlement risk:

- Principle 35: *“Where applicable, Market Participants should consider payment netting and bilateral obligation netting to reduce Settlement Risks”.*
- Principle 50: *“The netting of FX settlements (including the use of automated settlement netting systems) is encouraged” and “More broadly, settlement services that reduce Settlement Risk — including the use of payment-versus-payment settlement mechanisms — should be utilised whenever practicable”.*

The discussion will be based on a dedicated Mentimeter survey, covering FX settlement developments, operational arrangements and perceived risks, which will be completed by the OMG members prior to the meeting.

4. Fintech solutions in operations [15:25-15:45] '20

Carlos Salazar, in collaboration with John Whelan and Jorge Ogayar (all representing Banco Santander), will discuss the application of Fintech solutions in banking operations. Using example

of projects run in their institution, they will touch upon various considerations related to the implementation of Fintech solutions, including the usage of external/internal tools and resources, challenges faced and marketplace offering for banks' operations in terms of robotics and Artificial Intelligence tools.

5. Back office digitalisation: Focus on Artificial Intelligence (AI) [15:45-16:05] '20

Rakesh Venugopal, Sebastien Bonneton and Murlikrishna Buddepu (Société Générale) will deliver a presentation on various aspects and challenges related to digitalisation of back office processes. Their particular focus will be on the artificial intelligence and smart analytic tools.

6. Back office Fintech solutions and digitalisation: Tour de table [16:05-16:25] '20

Following the two presentations (item 6 and 7 of the agenda), meeting participants will be invited to exchange views on current trends, issues and challenges encompassing implementation of Fintech solutions, digitalisation and use of artificial intelligence relating to back office processes.

7. Tour-de-Table on the back office experience with Corona/COVID-19 [16:25-16:45] '20

Based on Mentimeter survey conducted prior to the meeting, members are invited to share their experience with the operational arrangements implemented as a result of the Corona/COVID-19 pandemic, with a special focus on:

1. Working patterns (office/remote/back up sites)
2. Expected duration (temporary/permanent)
3. Impact (negative/neutral/positive)
4. (New or particularly relevant) measures to mitigate risks related to remote working
5. Main changes intended to keep in the "new normal"

8. Work programme for 2021 and for December OMG meeting [16:45-17:00] '15

Planning of the OMG meetings on 9 December 2020 and in 2021, based on the list of topics initially agreed in the OMG June meeting. OMG members are invited to propose topics which they or colleagues from their organisation are ready to present in 2021.

9. AOB [17:00-17:10] '10