

ECB Operations Managers Group

Thursday 23 June 2022

14:00 - 17:30 CET

Via WEBEX

Agenda

1. Introduction

Welcome and adoption of the agenda of the meeting.

2. SWIFT strategy and developments around FX and Standards incl. an update on ISO 20022

Saskia Devolder and Joe Halberstadt (SWIFT) will present SWIFT's strategy as well as upcoming developments with a focus on standards' releases and the impact of the ISO 20022 migration on the FX market.

3. CSDR Settlement Discipline and Penalty Regime

Massimiliano Sacconi (Intesa Sanpaolo) will present an overview on the implementation and initial impact of the CSDR Settlement Discipline and Penalty Regime.

4. Operational Risk Management in Treasury Operations post COVID-19

Kristin Claessens (Belfius) will outline issues related to the management of non-financial risk during the COVID-19 pandemic and David Barry (AIB) will look at the impact of COVID-19 on operational risk management in treasury operations.



Short break

5. Sourcing trends in operational activities, opportunities and risks

Sara Alonso (ESM) and Sven Bollingh (KBC) will share different perspectives on sourcing trends in operational activities, including related opportunities and risks.

6. Tour de table questions and survey outcome

Participants will be asked in this Tdt to discuss the content of the presentations with particular emphasis on the following questions:

A. CSDR Settlement Discipline and Penalty Regime

1. What were the main issues that you have faced when implementing the new penalty regime if any, and
2. What CSDR challenges do you still foresee?

B. Operational Risk Management in Treasury Operations post COVID-19

3. What are the main changes your institution made to its Operational Risk Framework, because of COVID-19?
4. Are there any elements of Operational Risk that you would tackle differently (than your approach during COVID-19) in a future global pandemic (or similarly disruptive event)?
5. What best practices can you share for a hybrid working model for the management of financial markets operations and associated operational risk?

C. Sourcing trends in operational activities, opportunities and risks

6. Have you recently engaged or plan to engage in some innovative outsourcing arrangements and what is your experience?
7. How does your institution use the digital options to collaborate in their sourcing strategies?

7. AOB

Planning of next hybrid meeting on 22 September 2022.

Guest speakers EIB/Société Générale: EIB on 'Settlement of digital bonds', and Société Générale on the operational part (not yet confirmed).