

OUTCOME
MEETING OF THE JOINT ADVISORY GROUP ON MARKET
INFRASTRUCTURES FOR PAYMENTS (AMI-Pay) and SECURITIES
AND COLLATERAL (AMI-SeCo)

7 December 2021, 14:00 – 14:45 (CET)

WebEx teleconference

0. Introductory remarks and approval of the agenda

The Chair welcomed the participants.
The participants agreed on the agenda.

1. Follow-up to the AMI-Pay/SeCo workshop on the TARGET Services crisis communication

The ECB will inform AMI-Pay participants on the follow-up to the joint AMI-Pay/SeCo workshop on the TARGET Services crisis communication held on 23 September 2021.

Outcome:

The ECB informed AMI-Pay and AMI-SeCo members on the status of the action plan resulting from the independent review conducted on the recent TARGET incidents. Once finalised, the ECB envisages a publication related to the action plan.

Participants were further updated on the following measures taken since the September 2021 joint AMI-Pay/SeCo workshop:

- an enhancement of the ECB website to keep the history of the communications including a timestamp was implemented in October 2021;
- enhancements related to the RSS feed will be implemented in Q3 2022;
- the group of key players to be contacted in the event of a major TARGET2 outage is being set-up. The Eurosystem has already approached the T2S governance in view of possibly setting up a similar group (the composition of which is still to be agreed) for major incidents that would hit T2S.

AMI-Pay and AMI-SeCo participants took note of the update.

2. T2-T2S consolidation

The ECB will present an update on the T2-T2S consolidation project.

Document:

Presentation – update on T2-T2S consolidation

Outcome:

The ECB provided an update on the status of the T2-T2S consolidation project focusing on the development and 4CB integration testing, central bank and community readiness, and the start of user testing on 1 December 2021. The presentation highlighted that the project remains on track despite some issues encountered.

Participants were further informed of an upcoming Focus Session on user testing scheduled on 19 January 2022.

AMI-Pay and AMI-SeCo participants took note of the update.

3. Any other business