

## AGENDA

### TWENTIETH MEETING OF THE AMI-SECO HSG'S

### COLLATERAL MANAGEMENT HARMONISATION TASK FORCE (CMH-TF)

|                        |   |
|------------------------|---|
| <b>DATE &amp; TIME</b> | <b>16 March 2021</b> – 10:00 to 12:00 (and if needed 14:00 – 16:00) CET   |
| <b>CALL</b>            | <p><i>Link:</i> <a href="#">Join Webex meeting</a></p> <p><i>Meeting number (access code):</i> 181 905 0822 <i>Meeting password:</i> wsPMTM3jRt28 (97768635 from phones and video systems)</p> <p><b>Join from a video system or application</b><br/> Dial <a href="tel:1819050822@ecb-meetings.webex.com">1819050822@ecb-meetings.webex.com</a><br/> You can also dial 62.109.219.4 and enter your meeting number. <b>Tap to join from a mobile device (attendees only)</b><br/> <a href="tel:+49-6196-7819736">+49-6196-7819736</a>, <a href="tel:1819050822#97768635">1819050822#97768635</a> Germany toll<br/> <a href="tel:+44-203-478-5289">+44-203-478-5289</a>, <a href="tel:1819050822#97768635">1819050822#97768635</a> United Kingdom toll<br/> Some mobile devices may ask attendees to enter a numeric meeting password.</p> <p><b>Join by phone</b><br/> +49-6196-7819736 Germany toll<br/> +44-203-478-5289 United Kingdom toll<br/> <a href="#">Global call-in numbers</a></p> <p><b>Join using Microsoft Lync or Microsoft Skype for Business</b><br/> Dial <a href="tel:1819050822.ecb-meetings@lync.webex.com">1819050822.ecb-meetings@lync.webex.com</a></p> <p><a href="#">Can't join the meeting?</a></p> |

#### 1. Introduction

Members are invited to take note of the agenda and the outcome of the previous meeting.

*Documents: Follow-up from the CMH-TF meeting of 24 November 2020.*

#### 2. Single Collateral Management Rulebook for Europe (SCoRE) - updates

##### 2.1. SCoRE Triparty Collateral Management Rulebook – 2021 update

In December 2019, the first version of the Single Collateral Management Rulebook for Europe

on Triparty Collateral Management was published. Since then, further work has been conducted on ISO 20022 compliant messages and additional guidance on the implementation of the Standards. The updates have been introduced in the Rulebook (in track changes). A written consultation on the Rulebook is organised with the Triparty Collateral Management Expert Group until 9 April 2021.

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*The CMH TF members are invited take note of the draft 2021 update of the Rulebook and request clarifications where needed.*

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*Debrief on the SCoRE - Triparty Collateral Management - 2021 Update - Rulebook.*

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## **2.2. SCoRE Corporate Actions Rulebook – 2021 update**

The first version of Single Collateral Management Rulebook for Europe on Corporate Actions (CA) was published in December 2019. Since then, further guidance was developed on business day conventions (CA Standard 6) and payment time (CA Standard 8). Further work has also been conducted on the applicability of the AMI-SeCo Standards on Corporate Actions (for debt instruments) to other instruments. The Rulebook has now been updated to reflect this additional progress together with other updates stemming from additional guidance for implementation provided by the Asset Servicing Expert Group. A written consultation on the Rulebook is to be organised until 16 April 2021.

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*The CMH TF members are invited to agree with the additional guidance, take note of draft 2021 update of the Rulebook and request clarifications where needed*

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*Debrief on the SCoRE - Corporate Actions – 2021 update - Rulebook*

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## **2.3. SCoRE Billing Processes Rulebook – debriefing on the 2021 update**

In December 2019, the first version of the Single Collateral Management Rulebook for Europe on Billing Processes was published. Since then, further updates are being reflected (e.g. addition of Service Categories and editorial changes to align terminology). The ECB will debrief on the updates and the planned consultation.

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*The CMH TF members are invited to take note on the debriefing on the 2021 update of the Rulebook*

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*Debrief on the SCoRE - Billing Processes – 2021 update - Rulebook*

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**3. Monitoring implementation – Updated Adaptation Plans and SCoRE Surveys H1/2021**

NSGs were invited to prepare updated Adaptation Plans by the beginning of February 2021,, following the AMI-SeCo’s agreement to reschedule the implementation of the SCoRE Standards from November 2022 to November 2023, covering the first wave adoption of the Standards on Triparty Collateral Management, Corporate Actions and Billing Processes. The milestones had also been adapted accordingly [in the SCoRE planning document]. The ECB and NSGs have reviewed the Adaptation Plans. A status update will be provided.

The second SCoRE survey was sent out on March 1 to collect information per Standard from CSDs, TPAs, Custodians, Issuers and Issuer Associations in each market. Questionnaires were issued per entity type (e.g. per CSD, TPA, Custodian etc.). The deadline for submission of completed surveys is Friday 9<sup>th</sup> April.

CMH-TF members are invited to take note of the status of the updated Adaptation Plans. Members are also invited to ask for further clarifications where needed.

*Debrief on the updated Adaptation Plans and Survey*

**4. Harmonisation activities – next steps**

The AMI-SeCo underlined the need to maintain the momentum on SCoRE work and also make contributions to establishing a Capital Markets Union in Europe. The CMH-TF has established four Expert Groups, which are contributing to the harmonisation of post trade activities, i.e. on triparty collateral management, bilateral collateral management asset servicing/billing processes and taxation processes

*The CMH TF members are invited to exchange views on the next steps.*

**5. Updates on ongoing developments**

*CMH-TF members are invited to debrief on ongoing developments:*

- *Update on the ECMS project,*
- *Any additional developments which could be of interest to all members.*

**6. AOB**

*The CMH TF members are invited to raise any additional points for exchange of views.*

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|----------------|-------------------|
| Next meetings: | End March 2021    |
|                | 8 June 2021       |
|                | 23 September 2021 |
|                | 18 November 2021  |