

Agenda

Joint meeting of the Advisory Groups on Market Infrastructures on Payments and on Securities and Collateral

Wednesday 6 December 2017, 2017, 14.00 – 17.30, Room C2.01
European Central Bank, Kaiserstrasse 29, 60311 Frankfurt am Main

- 1. Welcome and adoption of the agenda**
- 2. T2-T2S consolidation: impact on liquidity management and triparty collateral management functionalities**

The Eurosystem launched an investigation phase on the T2-T2S consolidation aiming at consolidating and optimising the provision of the TARGET2 and T2S services and the overall provision of liquidity also to other services like TARGET Instant Payments Settlement (TIPS). On the basis of a presentation from the ECB, AMI-Pay and AMI-SeCo members are invited to consider (i) the impact of the project on liquidity management, with a particular focus on the Central Liquidity Management and (ii) and triparty collateral management functionalities in the new environment.

- 3. T2S calendar: T2S on T2 closing days**

The T2S harmonisation mid-year update following the T2S Migration Wave 4 highlighted that eleven out of the eighteen already migrated CSDs were closed on three T2S opening days when T2 is closed, namely Good Friday, Easter Monday and 1 May. As per the T2S harmonisation standard on the calendar that establishes that T2S markets should comply fully with the T2S calendar, a red status (i.e. non-compliant) should be assigned for the T2S markets of those CSDs closed on the above-mentioned days.

In addition, AMI-SeCo supported having a strategic discussion of the matter. Considering the possible impact of this discussion from both a T2 and T2S perspective, AMI-Pay and AMI-SeCo will be invited to have an exchange of views on this topic.

Document:

T2S calendar – T2S on T2 closing days

4. Update on T2 and T2S operations

AMI-Pay and AMI-SeCo will receive an update on the latest developments of T2 and T2S operations.

5. Update on the post-trade harmonisation agenda

The members will be updated on the post-trade harmonisation agenda, both from the perspective of EU public authorities and AMI-SeCo.

6. Any other business