



EUROPEAN CENTRAL BANK

EUROSYSTEM

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European Central Bank

Eurosystem Collateral Management System (ECMS)

Presentation to the AMI-SeCo

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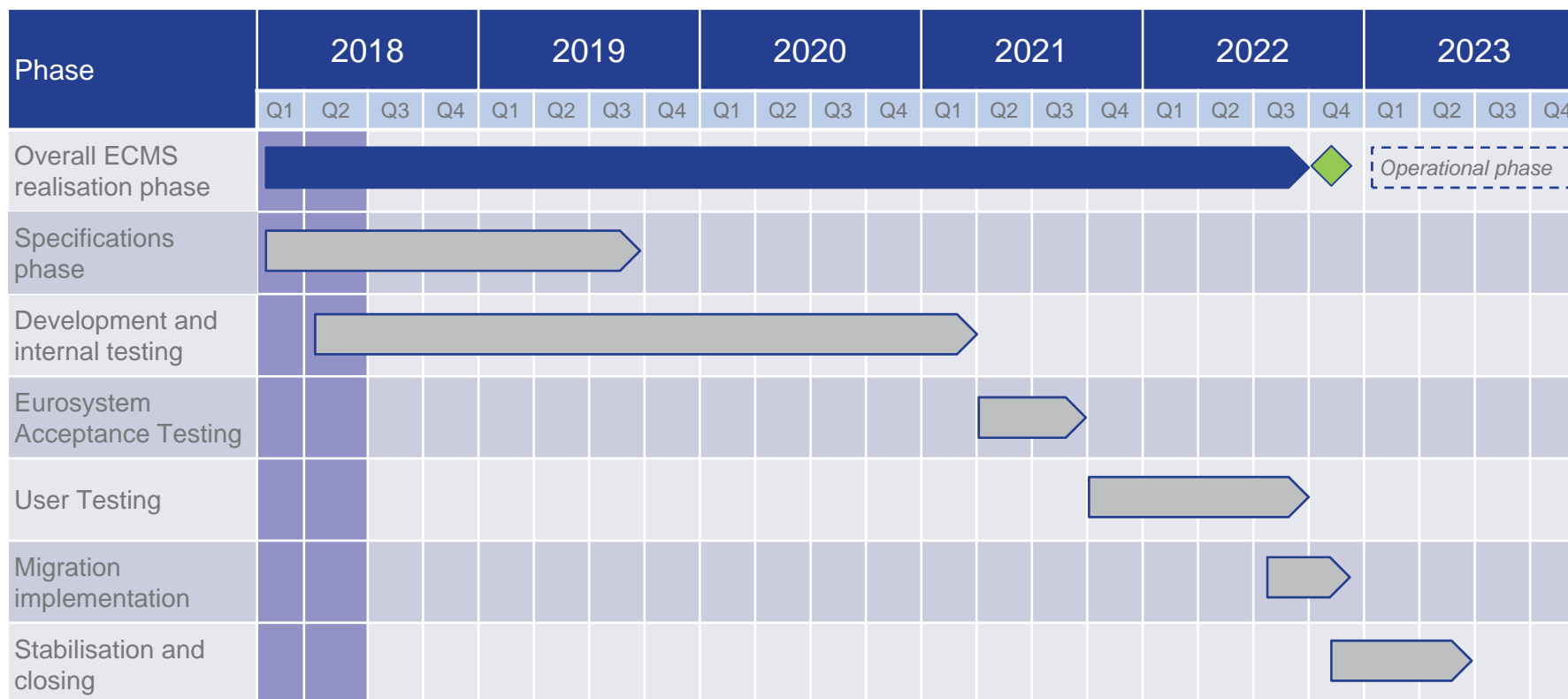
Current status of ECMS work - UDFS

- Realisation phase approved in December 2017 and started January 2018.
- Working Group on ECMS (ECMS-WG) has been established with expert representatives from the Eurosystem central banks to contribute to critical project activities and deliverables, inter alia to review the ECMS documentation.
- Drafting of the User Detailed Functional Specifications (UDFS) → provides the functional description and design of ECMS and how the user requirements will be implemented – ongoing on the Eurosystem and Service Provider side.

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High-level planning for the realisation phase

Go-live: November 2022



Organising ECMS follow-up work - UDFS

- Applicable sections of UDFS will be provided to relevant actors (Counterparties, CSDs, TPAs, etc.) after finalisation.
- ECB Project Team views value in involving some of the external actors that will need to interact with the ECMS already in the reviewing stage within the defined planning – i.e. at the same time it is made available to Eurosystem Central Banks.
- This could be implemented by having representatives from CSDs and TPAs review relevant sections of the UDFS. **Interest from the AMI-SeCo to be involved in UDFS review?**

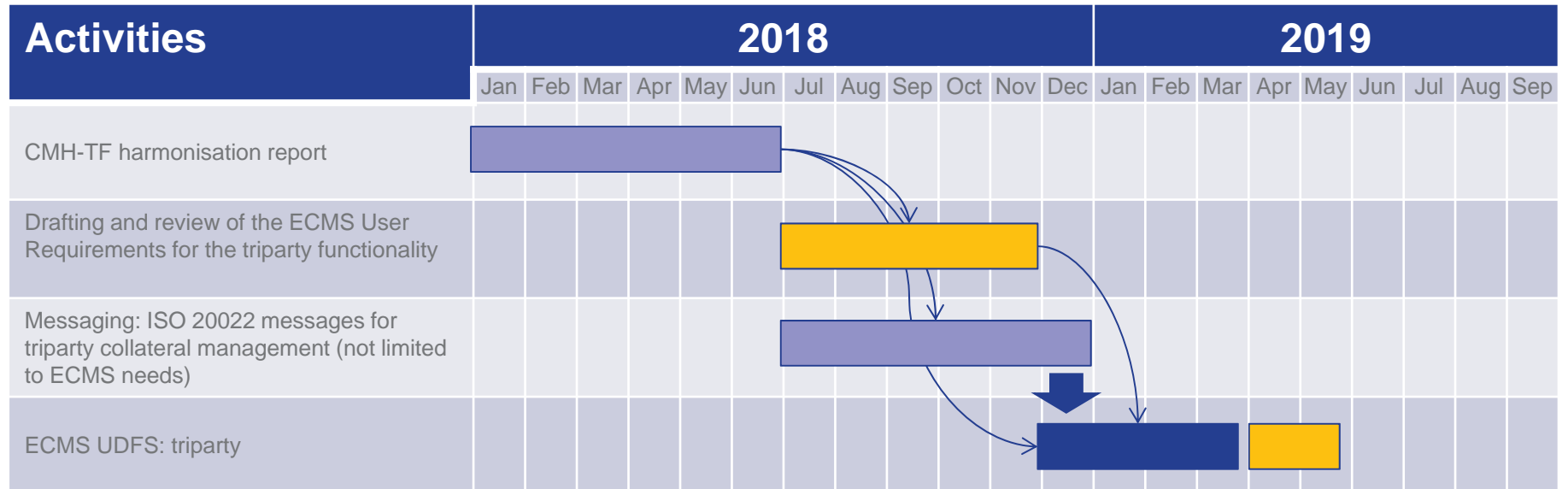
Follow up on CMH-TF harmonised business processes (1/2)

ECMS project team has been following closely the work of the CMH-TF to ensure that they can be timely incorporated into the project. Approved harmonisation proposals will be used by the ECMS project team in its follow-up work.

- For triparty:
 - The ECB will **elaborate the new user requirements** for the Eurosystem triparty model and consult the Eurosystem National Central Banks, by following the Change Management Procedure;
 - Service Provider will **draft the UDFS** to be reviewed by the Eurosystem National Central Banks and start the **development**.

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Triparty: planning



ACTORS

CMH-TF and Eurosystem

ECMS Service Provider

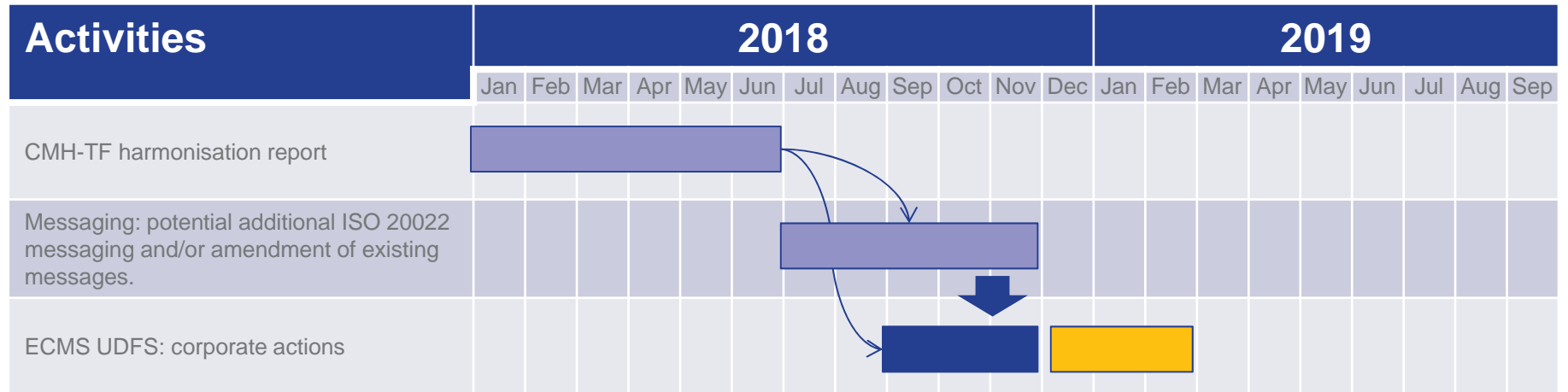
Eurosystem National Central Banks

Follow up on CMH-TF harmonised business processes (2/2)

- For corporate actions:
 - Eurosystem will perform a **gap analysis** between the ECMS user requirements related to corporate actions and the harmonisation proposals;
 - Monitor the progress in follow-up items identified by CMH-TF (e.g.: handling of fees for meeting) or if further inputs from the CMH-TF are needed;
 - Service Provider will **draft the UDFS** to be reviewed by the Eurosystem National Central Banks and start **development**.

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Corporate actions: planning



ACTORS

CMH-TF and Eurosystem

ECMS Service Provider

Eurosystem National Central Banks