

ECB Operations Managers Group

Thursday, 20 June 2024

14:00 – 17:00 CET

MS Teams meeting

Agenda

1. Introduction [14:00-14:05] '05

Welcome and adoption of the agenda of the meeting.

2. Modern Operations in EIB [14:05-14:40] '35

Simon Defat (EIB) will give a presentation: 'Modern Operations in the EIB' with a focus on the recent reorganisation of the back office at the EIB. The presentation will also cover innovative projects that are currently carried out at the EIB and have an impact on back-office processes.

3a. FX Settlement Risk [14:40-15:00] '20

Stéphane Le Bail (CA-CIB) will provide an overview on the FX settlement risk. Main issues to be addressed include the FX Global Code, mitigation of FX settlement risk, and the impact of T+1 settlement cycle.

3b. Settlement T+1 [15:00-15:20] '20

Massimiliano Sacconi (Intesa Sanpaolo) will share insights gained from his institution regarding the T+1 settlement process, discuss the primary operational impacts, and explore the potential costs and benefits.

4. Remote working: New perspectives, trends and risks [15:20-15:40] '20

Kiriakos Vavelidis (Commerzbank) will present new perspectives, trends and risks in the area of remote working.



Short break [15:40-15:50] '10

5. Tour de table questions and Work Programme 2025 [15:50-16:50] '60

Participants will discuss the presented topics, with particular emphasis on the following questions:

A. FX Settlement Risk:

1. What measures do you have in place to mitigate FX settlement risks?
2. a. Please share your experiences with the move of T+1 in the US.
b. How does your institution currently prepare for T+1 in Europe? What concerns and benefits do you see?

B. Remote working: new perspectives, trends and risks

1. What remote working policy do you currently have in place?
2. What innovative tools do you use to enhance remote productivity/communication?
3. What risks do you see and what measures do you take to reduce risks stemming from remote working?

6. AOB [16:50-17:00] '10

Short update on the alignment of the ECB OMG Terms of Reference with other DGM contact groups.

Planning of next hybrid meeting on 26 September 2024.

Guest speaker will be a representative of Euronext on the issues, challenges, and the future of the market infrastructure from the Euronext perspective.