



EUROPEAN CENTRAL BANK

EUROSYSTEM

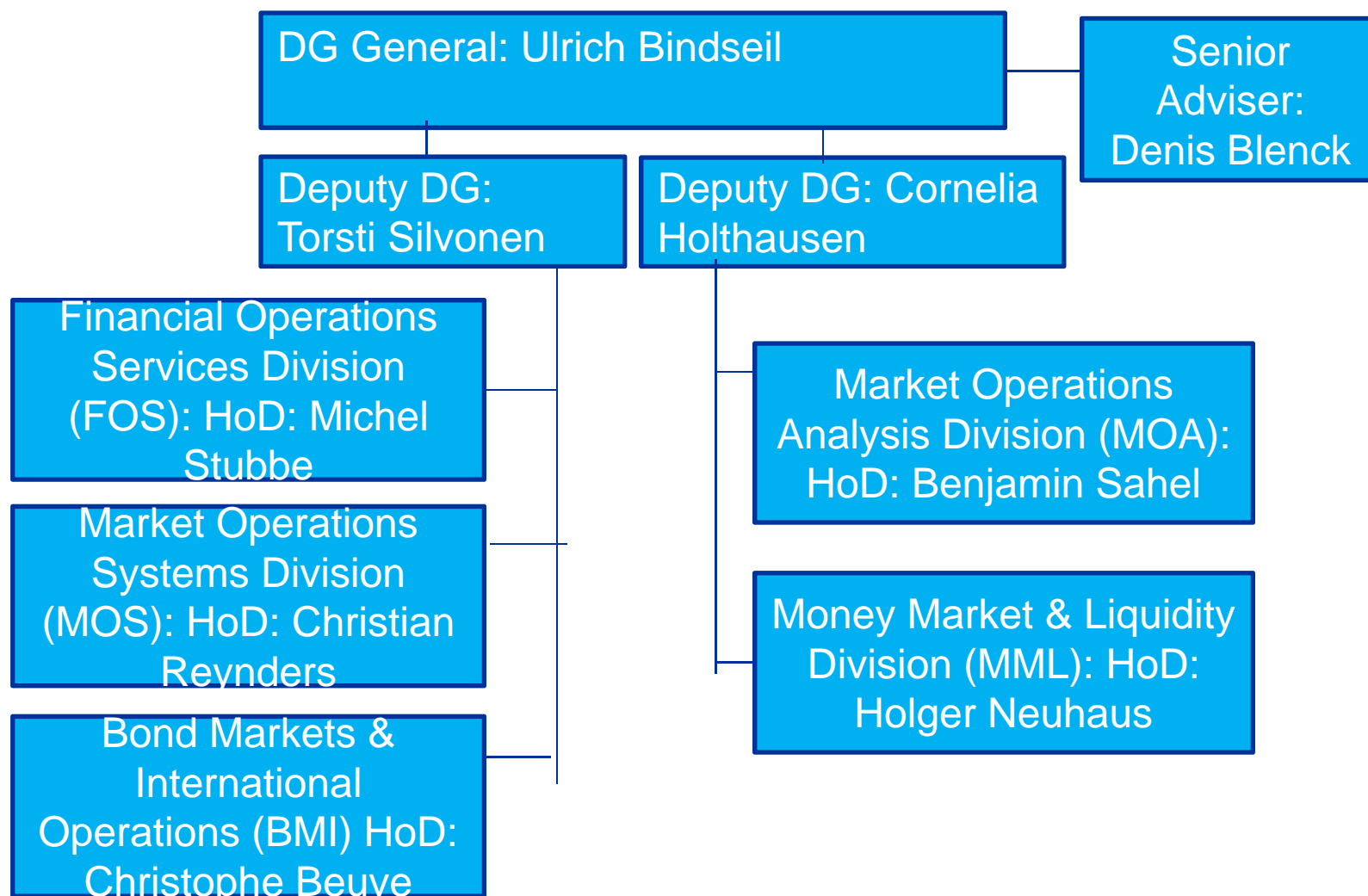
**Michel Stubbe**

Head of Financial Operations

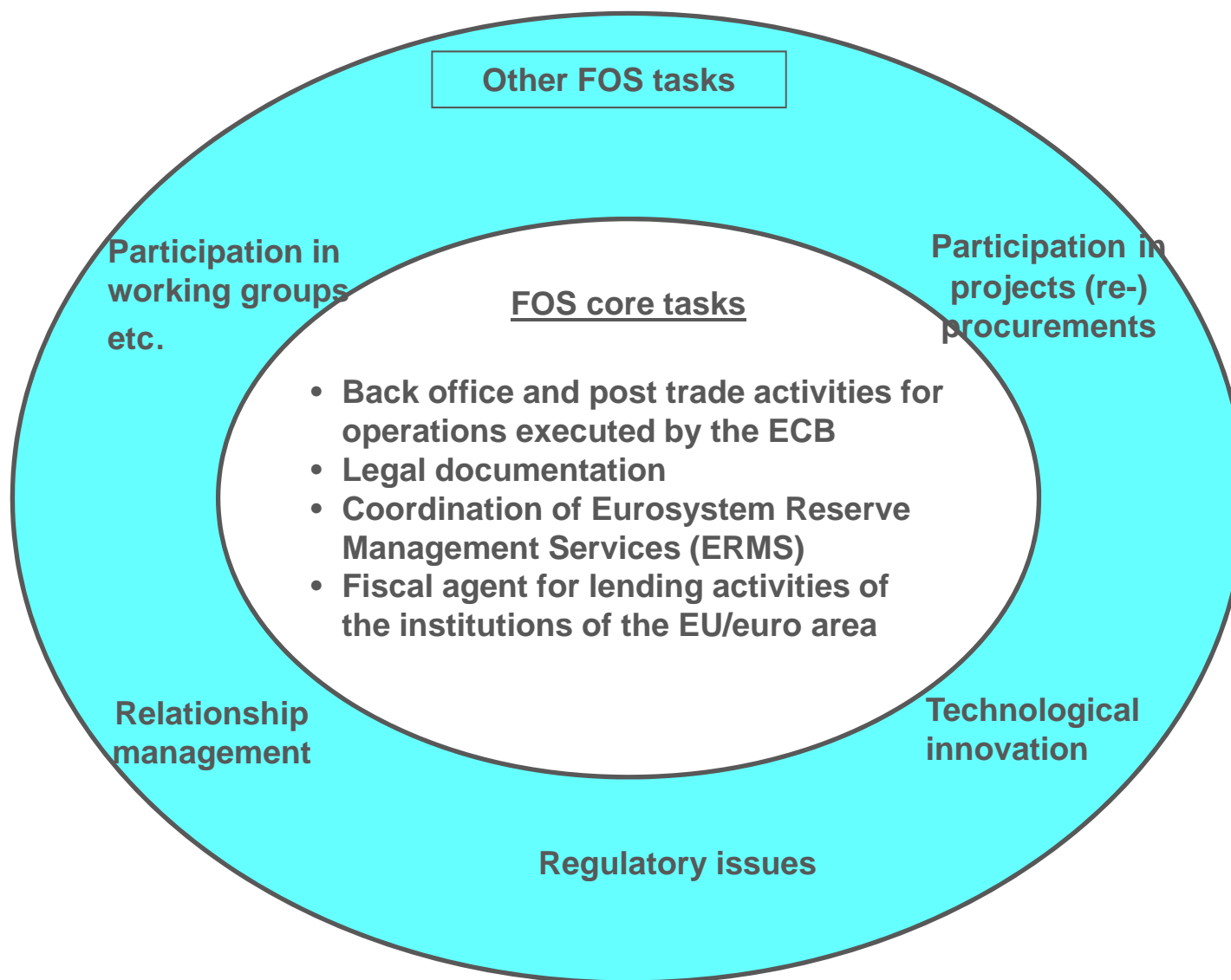
Services Division

# Overview of the activities of the Financial Operations Services Division

# Organisation – DG Market Operations



# FOS tasks



# FOS relations/interaction with other divisions

- Post-trade processing, e.g.:
- Own funds operations
  - Monetary policy operations (e.g. PSPP, CBPP)
  - FX/ERMII interventions

- Ongoing cooperation, e.g.:
- Static data maintenance
  - IT support for FOS applications (e.g. SWIFT, TMS)
  - Projects

- Post-trade processing, e.g.:
- Liquidity-providing operations (e.g. TAF)

Regular cooperation on ERMS

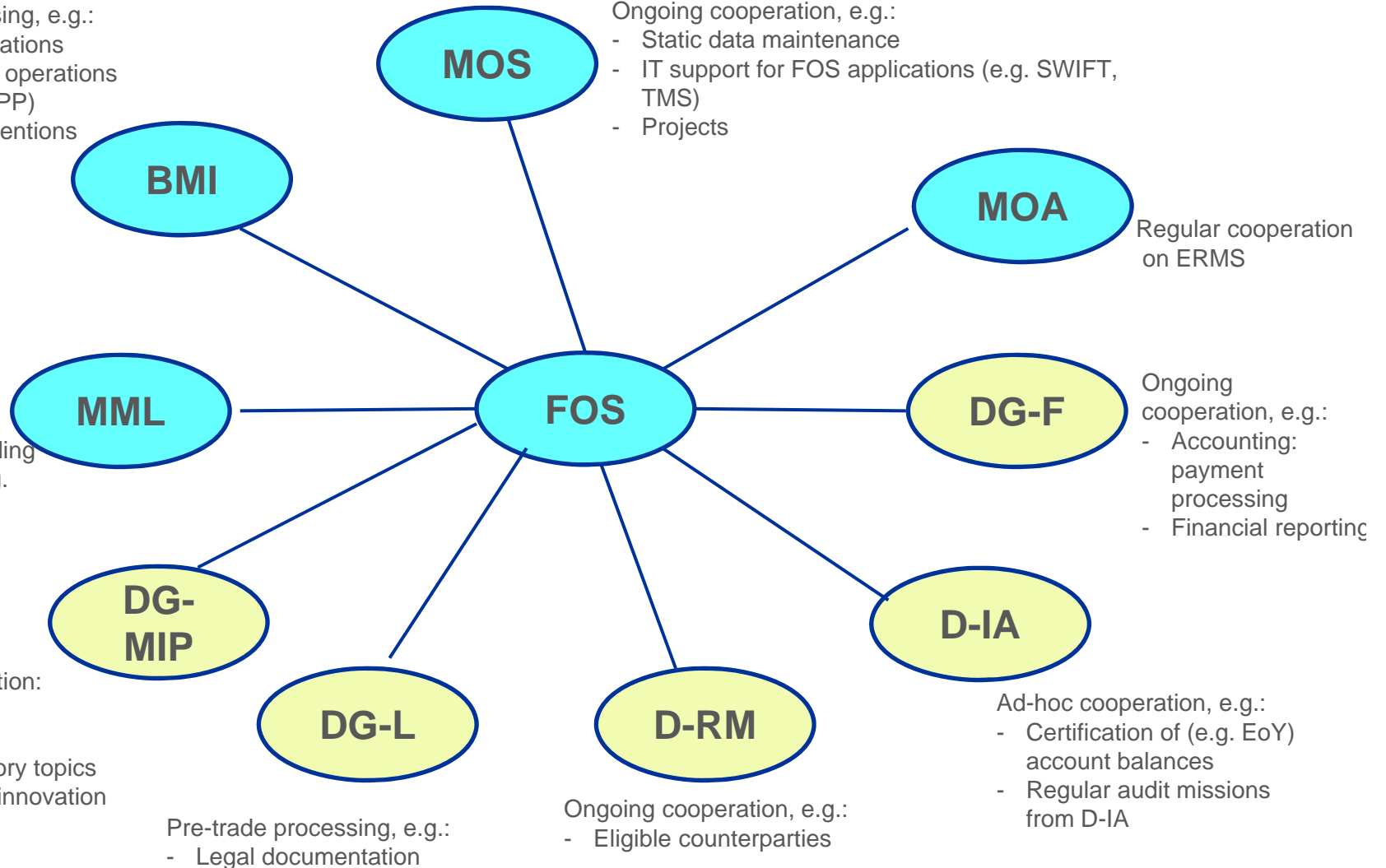
- Ongoing cooperation, e.g.:
- Accounting: payment processing
  - Financial reporting

- Ongoing cooperation:
- T2
  - T2S
  - certain regulatory topics
  - Technological innovation

- Pre-trade processing, e.g.:
- Legal documentation

- Ongoing cooperation, e.g.:
- Eligible counterparties

- Ad-hoc cooperation, e.g.:
- Certification of (e.g. EoY) account balances
  - Regular audit missions from D-IA

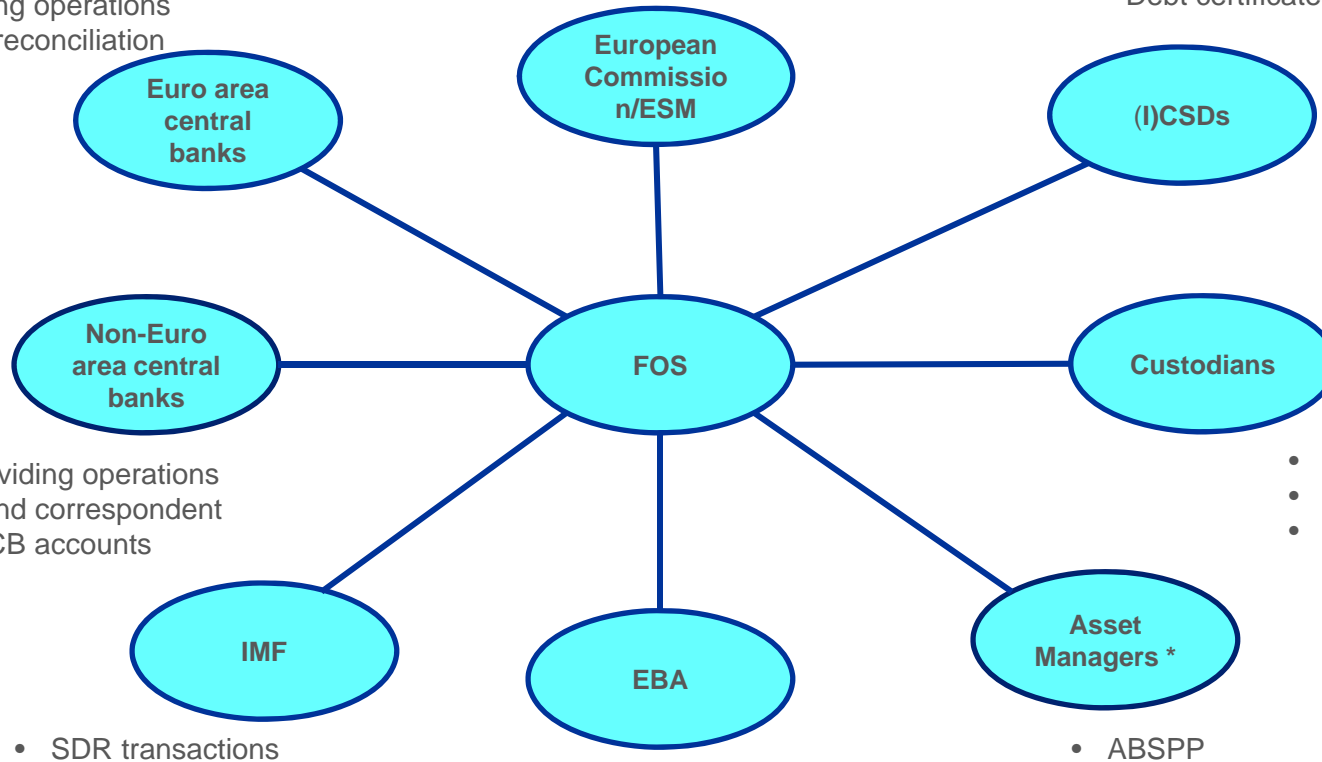


# FOS relations/interaction with external parties

- FRM coordination and emergency procedures
- Liquidity-providing operations
- Nostro account reconciliation

- EU loans

- Settlement issues
- Corporate actions
- Debt certificates



- Settlement issues
- Corporate actions
- ASLP

- ABSPP

- Euro Banking Association collateral pool interest payments

\* previously external, now internal  
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