

AGENDA

Fifth meeting of the AMI-SeCo HSG's Collateral Management Harmonisation Task Force (CMH-TF)

DATE & TIME	16 January 2018 - 10:00 to 17:00
ROOM	C2.05
VENUE	European Central Bank, Main Building, Sonnemannstrasse 20, Frankfurt am Main, Germany

1. Introduction

CMH-TF members are invited to approve the agenda. CMH-TF members will be informed on the outcome and [follow-up](#) from the 7 December 2017 AMI-SeCo and the 12 December CMH-TF call (endorsement of the CMH-TF report, considerations of attributing items to a 'watch-list' and distinguishing priorities with relevance for ECMS). In addition, a letter was sent from the AMI-SeCo Chair to AMI-Pay and MMCG requesting feedback by end January, SWIFT (Standards/registration authority) was invited to contribute to the work of the CMH-TF, and further background information is being collected in the area of corporate actions from ECSDA, CASG and SWIFT.

Documents:

- [Report on collateral management harmonisation](#) ('CMH-TF report', December 2017)
- Letter to AMI-Pay and MMCG requesting feedback on CMH-TF report (Dec. 2017)

2. Overall 2018 planning for the next steps of CMH-TF

A draft 2018 workplan for the next steps (Phase II) has been developed, which takes into account the mandate of the CMH-TF, the AMI-SeCo report on collateral management harmonisation activities and the feedback received in the 15 December CMH-TF conference call. The draft workplan includes proposed timelines for deliverables.

The CMH TF members are invited to:

- Agree on 2018 workplan for the next steps.

Documents:

- Workplan for the next steps of CMH-TF
- Overview meeting dates for 2018

3. Application of the 3-step approach to Phase II Work

A presentation on the 3-step approach to the work in Phase II has been prepared, which further elaborates how the approach agreed by the CMH-TF will be applied to the Phase II work. The approach aims to ensure that all CMHAs are executed in a consistent manner using a common template.

The CMH TF members are invited to:

- Agree on the approach to be taken in the execution of Phase II work.

Documents:

- Presentation on Phase II work

4. Use of ISO 20022 messaging standards

According to the CMH-TF report, the adoption of latest international standards (such as ISO 20022) for collateral management is an opportunity for moving towards harmonised workflows and business processes as well as a common set of messaging with interoperable market infrastructures based on a common set of data. The CMH-TF should discuss the implementation of ISO 20022 for collateral management in view of verifying the coverage of the full lifecycle, in particular as regards messaging for corporate actions and triparty collateral management.

The CMH TF members are invited to:

- Take note of the identification of any gaps which may exist in the ISO 20022 messages

Documents:

- Presentation on ISO messaging standards

5. Collateral management harmonisation by workstreams

The five substreams of the CMH-TF will contribute to the definition of proposals for harmonised business processes and workflows, in line with AMI-SeCo's identified harmonisation needs and the ISO 20022 standard. In particular, the CMH-TF and workstreams should clearly distinguish

priority 1 items depending on the relevance/necessity for ECMS on the basis of the elements provided in the [presentation](#) given by the ECB on this topic in the 7 December AMI-SeCo. In this regard, the CMH-TF team should determine the most critical priorities.

- Substream 1: Triparty Collateral Management;
- Substream 2: Corporate Actions, Taxation Forms, Non-Euro Collateral Management;
- Substream 3: Bilateral Collateral Management, Margin Calls;
- Substream 4: Fee and Billing Processes, Reporting, Cut-Off Times;
- Substream 5: Collateral Dynamic and Static Data.

The CMH TF members are invited to:

- *Discuss the prioritisation of workstream activities towards collateral management harmonisation proposals.*

6. **AOB**

CMH TF members are invited to raise any additional points which could be of interest to all members.