

21 February 2017

AGENDA

5TH MEETING OF THE T2S HSG DLT TASK FORCE

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| DATE & TIME | 27.02.2017 [10:15 to 17:00] |
| ROOM | C2.05 |
| VENUE | European Central Bank, Main Building, Sonnemannstrasse 20, Frankfurt am Main, Germany |

1. Chairman's introduction and updates from members

The chairman will make introductory remarks and present the agenda of the meeting. TF participants will share comments on the list of relevant ongoing or upcoming activities and projects related to DLT, as well as on the repository of links maintained by the ECB team.

THE DLT TF MEMBERS ARE INVITED TO:

- Provide comments on the outcome of the 4th meeting;
- Comment on the list of relevant ongoing or upcoming activities and projects related to DLT, as well as on the repository of links to relevant sources maintained by the ECB team.

DOCUMENTS:

- *4th DLT TF meeting outcome;*
 - *List of ongoing or upcoming DLT projects (updated with contributions from the DLT TF members);*
 - *Repository of links to relevant sources (updated with contributions from the DLT TF members).*
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2. EU public authorities initiatives

Mr. Tomas Thorsen (European Commission) will provide an update on the activities of the Commission in the field of DLT.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the information provided and its relevance for the work of the TF.

DOCUMENTS:

- *None.*

3. Impact of DLT on Harmonisation

DLT TF participants will discuss the potential impact of DLT on the T2S harmonisation agenda and on the wider European financial integration agenda.

3.1 ACCOUNTS IN A DLT ENVIRONMENT

The ECB team will provide feedback from the 20th HSG meeting regarding the relevance of DLTs for the concept of accounts and account structures.

THE DLT TF MEMBERS ARE INVITED TO:

- Have exchange of views on the HSG feedback and next steps.

DOCUMENTS:

- *2017-01-26 - status of the DLT TF work and first deliverables.*

3.2 DVP AND CEBM IN A DLT ENVIRONMENT

The ECB team will provide feedback from the 20th HSG meeting regarding the relevance of DLTs for delivery versus payment settlement and the use of central bank money.

THE DLT TF MEMBERS ARE INVITED TO:

- Have exchange of views on the HSG feedback and next steps.

DOCUMENTS:

- *2017-01-26 - status of the DLT TF work and first deliverables.*

3.3 DLT FOR REPORTING

The ECB team will provide feedback from the 20th HSG meeting regarding the

relevance of DLTs for business and regulatory reporting activities.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views on the HSG feedback and next steps.

DOCUMENTS:

- *2017-01-26 - status of the DLT TF work and first deliverables.*

3.4 ISSUANCE IN A DLT ENVIRONMENT

Ms. Chiara Rossetti (Monte Titoli) and Mr. James Higgins (BNY Mellon) will provide an updated analysis regarding the relevance of DLTs for issuance of securities.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the analysis provided.

DOCUMENTS:

- *2017-02-21 – Chiara Rossetti and James Higgins – Issuance.*

3.5 ADOPTION SCENARIOS

The ECB team will present the scenarios that a group of TF members has identified to capture what characteristics of adoption models would affect the possible impact of DLT on harmonisation and efficiency of securities markets.

THE DLT TF MEMBERS ARE INVITED TO:

- Have exchange of views on what are the relevant scenarios.

DOCUMENTS:

- *2017-02-19 - DLT TF - Scenarios.*

3.6 DATA PRIVACY IN DLT

Mr. Rob Morgan (AFME) will provide an updated analysis regarding the relevance of DLTs for data privacy.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the analysis provided.

DOCUMENTS:

- *2017-01-31 – Rob Morgan – Data Privacy.*

3.7 CYBER SECURITY IN A DLT ENVIRONMENT

Mr. Rob Morgan (AFME) will provide an updated analysis regarding the relevance of DLTs for cybersecurity.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the analysis provided.

DOCUMENTS:

- *2017-01-31 – Rob Morgan – Cyber security.*

3.8 DIGITAL IDENTITY ON DLT

Ms. Cécile Becuwe (BdF) will provide an updated analysis regarding the topic of digital identity in a DLT environment.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the analysis provided.

DOCUMENTS:

- *2017-02-17 – Cecile Becuwe – Digital Identity on DLT.*

3.9 COLLATERALISATION SERVICES AND DLT

Mr. Alain Rocher (Société Générale) will provide an updated analysis regarding the relevance of DLTs for collateral.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the analysis provided.

DOCUMENTS:

- *2017-02-05 – Alain Rocher – Collateralisation services and DLT.*

3.10 SETTLEMENT SCHEDULE AND CYCLE IN A DLT ENVIRONMENT

Mr. Marcello Topa (Citi) will provide an updated analysis regarding asset servicing and settlement cycle in a DLT environment.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the analysis provided.

DOCUMENTS:

- *2017-02-22 – Marcello Topa – Settlement day schedule and settlement cycles.*

3.11 INTEROPERABILITY

Mr. Björn Svensson (EuroCCP) will seek the feedback from TF members on the envisaged way forward with the analysis on interoperability.

THE DLT TF MEMBERS ARE INVITED TO:

- Have an exchange of views regarding the proposed way forward.

DOCUMENTS:

- *None.*

3.12 WORK PLAN

The chairman will outline a work plan with a view to deliver a full TF report to the HSG meeting in June.

THE DLT TF MEMBERS ARE INVITED TO:

- Take note of the work plan.

DOCUMENTS:

- *None.*

4. Any other Business

4.1 NEXT MEETING DATES

THE DLT TF MEMBERS ARE INVITED TO:

- Take note of next meeting dates.

DOCUMENTS:

- *Schedule of next meetings.*