



EUROPEAN COMMISSION

Internal Market and Services DG

FINANCIAL SERVICES POLICY AND FINANCIAL MARKETS
Financial markets infrastructure

Brussels, 14 April 2005
MARKT/G2 D(2005)

EU Clearing and Settlement

Legal Certainty Group

Agenda for meeting 21 April 2005

Venue: Conference Centre Albert Borschette, room 4D
rue Froissart 36, 1000 Brussels

Time: 10.00 a.m. to 5.00 p.m.

1. APPROVAL OF AGENDA

Document: Agenda

2. SECRETARIAT REPORT ON PROGRESS

The Secretariat will brief members on a range of issues relevant to the Group's work, and invite comment.

2.1. Input from others

Input from a few third parties has been specifically solicited: who they are, and why their views have been requested, will be presented. It can on occasion be especially difficult to solicit the views of individual investors, and the best means to achieve that should be identified.

2.2. Information to others

The group will be informed on what information has been given to third parties and what the respective reactions have been.

CESAME; FISCO; ESC; CESR; Council Civil Law Committee; ESCB; EIB EFMLG; ECSDA; AEDBF, other trade bodies; EFTA..

2.3. Legal Research Sub-Group

The Secretariat will brief about the forming and activities of the legal research sub-group.

Documents: Sub-Group members

3. FIRST WAVE OF ANSWERS TO QUESTIONNAIRE

Deadline for answers to the first section of questions is April 15th. A preliminary discussion is intended of key issues arising from the answers received

Documents: Answers received from the members

4. COMMON USAGE OF TECHNICAL TERMINOLOGY

Establishing a common usage of technical terminology will be initiated by (i) a briefing on the work of the CESAME 'definitions sub-group (ii) discussion of 'account provider' (iii) taking note of compendium of Community definitions and (iv) touching on relevant definitions from CESR's Technical Advice

Documents: Secretariat note

Draft compendium of Community definitions, dated April 2005

5. FORTHCOMING UNIDROIT COMMITTEE OF GOVERNMENTAL EXPERTS

A wide range of issues need to be raised, in order to establish both what advice the Group wishes to give the Commission in its preparations for the UNIDROIT committee of governmental experts, and what position of the Group the Commission should present in the liaison between the Group and UNIDROIT. These issues are highlighted in the accompanying document.

Documents: Issues note on draft UNIDROIT Convention on harmonised substantive rules regarding securities held with an intermediary, dated 8 April 2005

6. ANY OTHER BUSINESS; TIMETABLE AND FUTURE MEETINGS

Initiatives at the national level: what comparable or connected initiatives are active at the national level and by what means should liaison with them most effectively be achieved?

Have any members of the Group been designated to attend the UNIDROIT committee of governmental experts?

The currently scheduled meetings, 23 May 2005; 18 July 2005 and 19 September 2005, may need to be re-arranged.