



EUROPEAN COMMISSION

Internal Markets and Services DG

FINANCIAL MARKETS

Financial markets infrastructure

MARKT/G2/ D(2005)

**EU Clearing and Settlement
Legal Certainty Group
Minutes of meeting 31 January 2005**

Albert Borschette Conference Centre, rue Froissart 36, 1000 Brussels

1. APPROVAL OF AGENDA

Approved

2. CONTEXT OF LEGAL CERTAINTY GROUP

Noted

3. REVIEW OF SCOPE OF MANDATE

Reviewed. The group will keep an eye on cash but not address it as a separate issue, at least for the time being.

4. ANALYSIS OF THE ISSUES RAISED IN THE COMMUNICATION

A draft questionnaire will be circulated. It will be based around some 5 key issues identified in the discussion. A collaborative system for answering will be used. A draft common vocabulary will be circulated.

5. WORKING METHOD

We will work by email. There will be transparency within the group, and for final documents transparency *erga omnes*, through use of the website. A briefing paper about UNIDROIT will be prepared (Morton, Dupont, Maffei). UNIDROIT will be considered more deeply, in the framework of the questionnaire, to have a presentation comparative to that of national legal systems.

6. ANY OTHER BUSINESS; FUTURE MEETINGS

Members will be asked to send in papers for the group's bibliography. The date 14 March will be changed to around 18 April - to be notified. We still have 23 May, 18 July, 19 September

March 2005