



EUROPEAN COMMISSION

Internal Market DG

FINANCIAL MARKETS

Financial markets infrastructure

Brussels, 18 October 2004

MARKT/G/1

CESAME/2004/02

## Draft Agenda

### Second Meeting of the Clearing and Settlement Advisory and Monitoring Expert Group (the “CESAME” group)

Chaired by David Wright, European Commission

Monday, 25<sup>th</sup> October 2004

Conference Centre Albert Borschette, Brussels

1. Introductory address (David Wright)
  - 1.1. How the information policy is progressing (web)
  - 1.2. Need for a *point de presse*?
  - 1.3. CESAME membership, further requests to participate
  - 1.4. New personnel on the project (Ms. Kolassa, Mr. Thomas, Mr. Löber, Ms. Koskinen, Ms. Ravizza)
  
2. Communication and analysis of the responses (Mario Nava)
  - 2.1. Presentation (Salvatore Lo Giudice)
  - 2.2. Discussion
  
3. Action from private market participants (Alberto Giovannini)

**Barrier 7** (settlement deadlines and operating hours/days): **ECSDA** to provide report, commitments and a timetable for the next meeting

**Barrier 4** (intra-day settlement) **ECSDA**, jointly with CEECSDA, is to provide a report, commitments and timetable for the next meeting

**Barrier 1** (differences in information technology and interfaces): **J-P Marson** (in his capacity of board member of SWIFT) to report. Users of such systems (e.g. EUROCLEAR) may also report.

**Barrier 3** (corporate actions): **ECSDA, CEECSDA, ESF and EBF, jointly with EALIC**, are to report on their work at the next meeting.

**Barrier 6** (settlement periods): The organisations (mainly users) who feel strongly about this barrier will need to provide further explanations.

**Barrier 8** (securities issuance practice): Possible presentation by **IPMA** and/or **ANNA**.

**Gerard Hartsink** (G30) will comment on G30 initiatives for each Barrier.

4. Impact assessment (David Wright)
  - 4.1. Presentation of the logical structure (Mario Nava)
  - 4.2. Methodology to calculate costs and data requests (John Berrigan)
  
5. Public authority action: ESC, FSC and ECOFIN (David Wright)  
Presentation of our work within the ESC, the FSC and ECOFIN (David Wright)
  
6. Legal and Tax Group (Mario Nava)
  - 6.1. Legal Group (Konstantinos Tomaras)
  - 6.2. Tax Group (Mario Nava)
  
7. Other issues (David Wright)
  - 7.1 Date of the next meeting (7/3/2005 to 11/3/2005).
  - 7.2 Agenda of the next meeting (issue of definitions in particular)
  - 7.3 Any other business

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