

# **Monitoring Group of the Code of Conduct on Clearing and Settlement (MOG)**

*First meeting, 22 January 2007*

## ***Purpose and structure of the first meeting***

The purpose of this first meeting is to make an initial assessment of the implementation of the first batch of commitments of the Code, i.e. price transparency. The objective of more transparency is to (i) enable customers to understand the services they will be provided with and to understand the prices will have to pay for these services, and (ii) to facilitate the comparison of prices and services. To achieve these objectives, the Code contains a number of commitments as detailed in Section III, Article 7-18 of the Code. The main commitments are:

- Publication of all offered services and their respective prices including applicable terms and conditions,
- Publication of all Discount and Rebate Schemes and the applicable eligibility criteria,
- Publication of examples that explain prices, as well as Discount and Rebates Schemes for different types of customers or customer groups.

The meeting will be divided in three sessions. First, a morning meeting with the user community aimed at gathering views of implementation so far. Second, an afternoon meeting with the signatories of the Code, i.e. the three infrastructure associations. Finally, a closed session with members of the MOG to discuss the findings and to prepare future work.

## ***Issues for discussion***

This note outlines some issues that the Commission believes could be interesting to discuss further with users and infrastructures.

### **User views on implementation**

- Have infrastructures adequately implemented the commitment to publish all offered services and their respective prices including applicable terms and conditions? If not, what are the main deficiencies? How can it be improved?
- Have infrastructures adequately implemented the commitment to publish all Discount and Rebate Schemes and the applicable eligibility criteria? If not, what are the main deficiencies? How can it be improved?
- Have infrastructures adequately implemented the commitment to publish examples that explain prices, as well as Discount and Rebates Schemes for different types of customers or customer groups? If not, what are the main deficiencies? How can it be improved?
- Is the published information readily available? Is it accessible in style? If not, what are the main deficiencies? How can it be improved?

- Overall, have the objectives been achieved? Are users better able to understand the services they will be provided with and the prices they will have to pay? Has it become easier to compare prices and services? If not, what else can be done? What can the Commission do?
- Bearing in mind the limited time for implementation, are the achieved results acceptable?
- What lessons can be drawn for the next batch of commitments – access and interoperability – due to be implemented by 30<sup>th</sup> June 2007?

### **Infrastructure views on implementation**

- What measures have been undertaken to implement the commitment to publish all offered services and their respective prices including applicable terms and conditions? What is the level of implementation? If incomplete, what explains the delay? What are the main difficulties? How will they be resolved? By when?
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- In view of this first experience, lessons to be drawn for future implementation?

### **Views on MOG organisation**

In view of the experience of this meeting, the Commission will consider how to organise future meetings. The meeting format is accordingly flexible. The Commission would welcome the views of infrastructures and users on how the MOG meetings could be structured (e.g. common sessions user-infrastructures?).