EUROPEAN CENTRAL BANK
EUROSYSTEM

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Arrangements for interaction with the market on financial market infrastructures and payments

MMCG, 13 June 2017

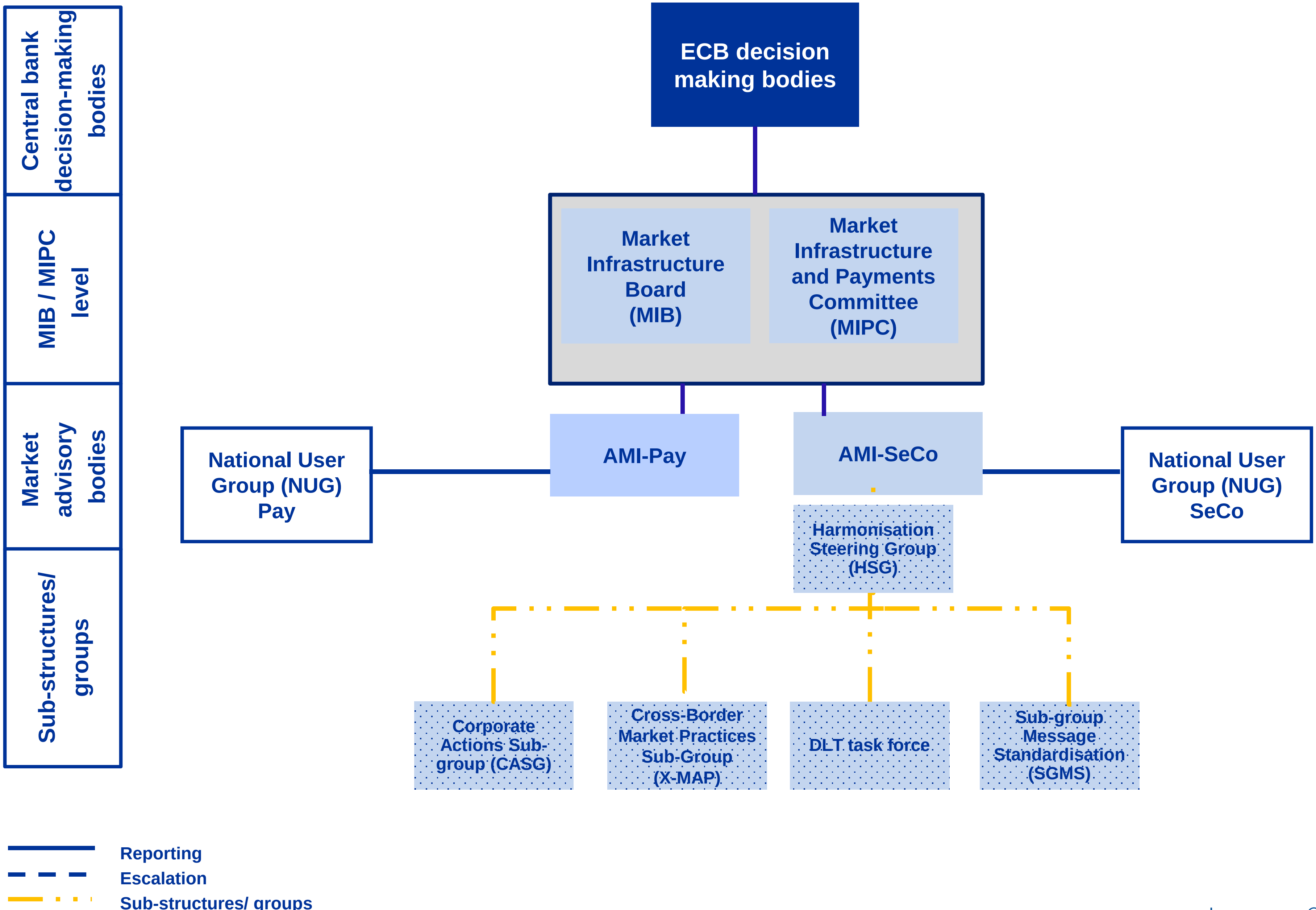
Milan, Italy

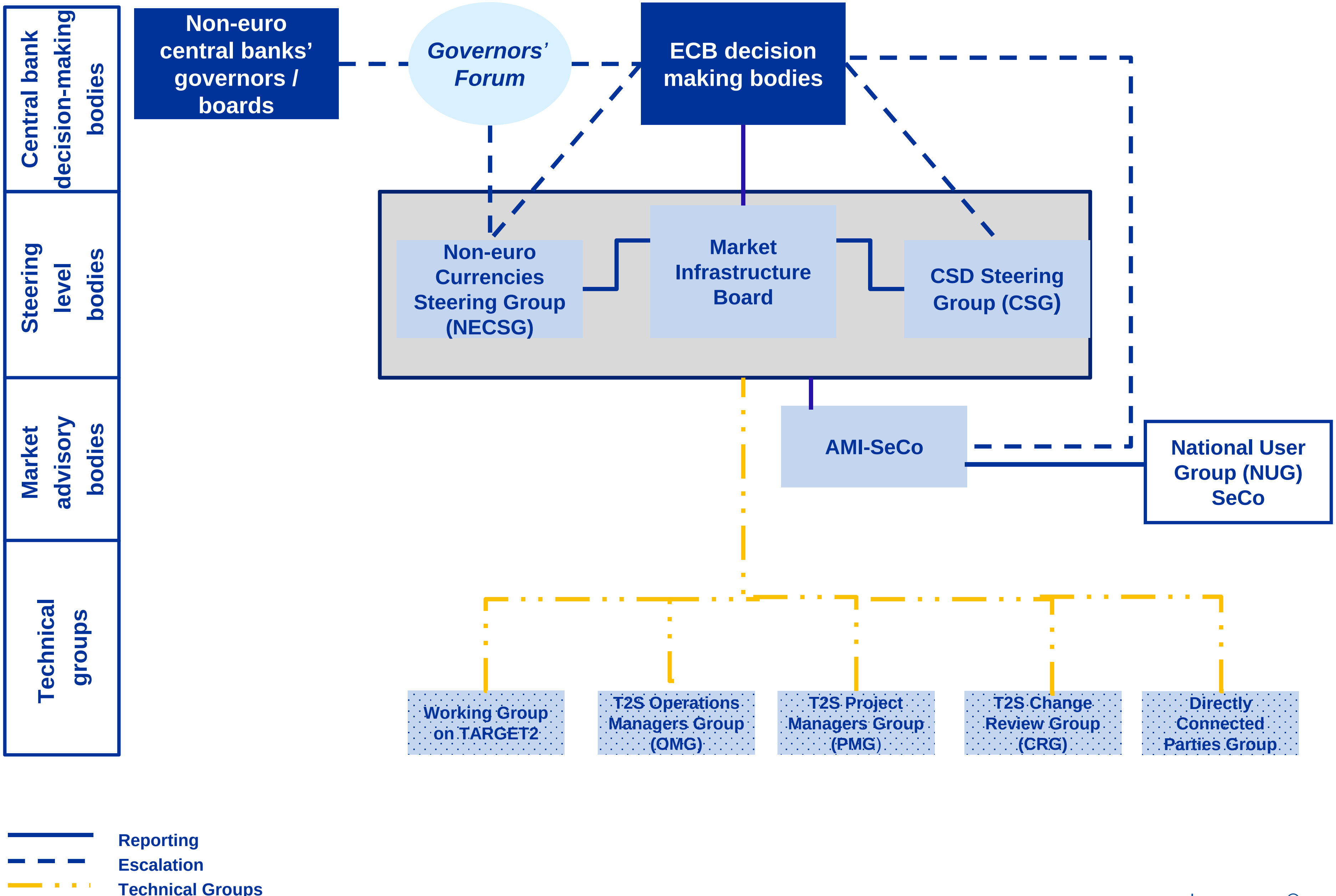
Advisory Groups on Market Infrastructure (AMI)

Two advisory groups on market infrastructures have been set up to advise the Eurosystem on issues related to (i) payments (AMI-Pay) and (ii) securities and collateral management (AMI-SeCo). Both groups are composed of market participants and are chaired by the ECB.

AMI-Pay	AMI-SeCo
A forum for the exchange of views on developments in payments. Assisting the Eurosystem in fostering payment innovation and integration across Europe, and offers advice on Eurosystem payment-related services	Facilitates an active dialogue with market participants on issues related to the clearing and settlement of securities, and to collateral management. It took over the responsibilities of the T2S Advisory Group and COGESI

1. Matters related to payments, securities clearing and settlement and collateral management in general




Central bank decision-making bodies
Steering level bodies
Market advisory bodies
Technical groups
Non-euro central banks' governors / boards
Governors' Forum
ECB decision making bodies
Non-euro Currencies Steering Group (NECSG)
Market Infrastructure Board
CSD Steering Group (CSG)
AMI-SeCo
National User Group (NUG) SeCo
Working Group on TARGET2
T2S Operations Managers Group (OMG)
T2S Project Managers Group (PMG)
T2S Change Review Group (CRG)
Directly Connected Parties Group
Reporting
Escalation
Technical Groups

Market Consultation on URDs

- Market Consultation on URDs for future RTGS services in the context of the T2/T2S Consolidation project was launched on 10 May 2017
- Deadline: **30 June 2017**
- User Requirements Documents
  - http://www.ecb.europa.eu/paym/cons/html/index.en.html
  - Central Liquidity Management
  - Future RTGS
  - Shared Services
  - Glossary
  - Templates for Feedback
- High Level Business Changes (not part of the consultation)
  - http://www.ecb.europa.eu/paym/initiatives/shared/docs/eef7c-2017-05-17-t2-t2s-consolidation-high-level-business-changes-v0.6.pdf

Thank you