Wholesale Settlement Systems and Monetary Policy Framework
June 17–June 19, 2014

Workshop Report

June 20, 2014
It can be expected that the rapid changes seen in recent years in payment instruments and in payment and securities settlement infrastructure will continue in the future.

This workshop provided an overview of the main developments within the wholesale European payments and securities settlement systems, oversight on these systems and latest developments. The event also focused on the monetary policy framework and the implementation within the relevant systems.

**Topics covered:**
- The world of securities
- TARGET2 securities
- TARGET2
- Liquidity management in the (near) future
- Oversight on wholesale settlement systems
- Regulatory developments (Code of Conduct, MiFID-I and II, CSD Regulation, SLD, EMIR etc.)
- CPSS-IOSCO principles for financial markets infrastructures
- Eurosystem operational monetary policy framework
- Eurosystem operational collateral framework
- Bilateral margin requirements

**Lecturers:**
- Jaap Mauritz and Mieke Wennekes, both from De Nederlandsche Bank, The Netherlands
- Matej Koletnik and Matjaž Južina, both from the Bank of Slovenia

**Participants:**
There were 13 participants from Albania, Bulgaria, Kosovo, Poland, Romania, Slovenia and Turkey.
Evaluation:

Selected Participants’ Comments:

- Lecturers were very knowledgeable, communicative and experienced.
- Knowledge about TARGET2 is useful for the implementation when the time comes.
- I liked the interactive part (True False; group questions) topic was very broad and content advanced.
- I will share all knowledge with my colleagues.