



<b>3RD MEETING</b>
<b>New Technologies for Wholesale settlement Contact Group (NTW-CG)</b>
<b>07 September 2023 (09:00 - 16:30 CEST)</b> <b>ECB Eurotower, Frankfurt am Main</b>
<b>AGENDA</b>

## 0. Networking and opening remarks by the Chair

The Chairperson welcomes the members to the third NTW-CG meeting. As it is the first physical gathering of the group, the first 45 minutes are reserved for networking opportunities.

After the networking moment, the Chairperson starts the meeting by raising opening remarks and outlining the agenda for adoption by the members.

---

*Section A: Usefulness of DLT in the field of payments, securities, and collateral management*

---

## 1. General business cases for DLT

<b>Issue presented by:</b> NTW-CG members	<b>Time estimated:</b> 60 min.
<b>Background:</b> As part of a new recurring agenda item, members have been invited to report on business cases in the payments, securities and collateral management domains where DLT makes a difference compared to non-DLT settlement systems. In line with the purpose of the Eurosystem exploratory work, members are asked to preferably report on business cases relevant for wholesale payments and financial market transactions that are ideally related to central bank money settlement. Other cases could also be included if these help to better understand the entire ecosystem. The business	

cases members are invited to bring forward are those in which their institutions are directly involved or publicly known cases by third parties that members consider relevant to discuss.

With the NTW-CG's purpose of acting as a sounding board, such information sharing helps giving a better understanding of cases in which (only) DLT makes a difference in general, what the merits of DLT are and illustrating business cases that could be relevant for trials/experiments. Additionally, this could create inspiration to other market participants to further build on these examples.

The frequency and duration of this regular agenda item at the various meetings depends on proposals made by members and the length needed for other discussion points.

**Members (those who present) will be invited to:**

- Report on selected business cases and share key takeaways (10-15 min. per presentation)

**Members will be invited to:**

- Share their views on the presented business cases (e.g. from their own experience, relevance for trials/experiments)

**Background documentation:**

- Documentation accompanying members' short presentations

---

*Section B: Setting up the exploratory work phase*

---

## 2. Updates on high-level and operational planning for exploratory work phase

<b>Issue presented by:</b> ECB	<b>Time estimated:</b> 60 min.
<b>Background:</b> <p>While taking into account input from the NTW-CG, the Eurosystem exploratory work is further being established, which allows the ECB to present those aspects that have sufficiently advanced for discussion in the NTW-CG meetings.</p> <p>In this meeting, the ECB will present a draft proposal for the operational timeline during the period of trials and experiments. In addition, updates will be provided on the setup of the exploratory work.</p>	
<b>Members will be invited to:</b>	
<ul style="list-style-type: none"><li>• Take note of the updates on the operational planning and raise questions, if any</li></ul>	
<b>Background documentation:</b>	
<ul style="list-style-type: none"><li>• Presentation on updates on the operational planning during the exploratory work phase</li></ul>	

## ***Pulse check in run up for call for interest***

### **Background:**

In run up for the call for interest, the Eurosystem will raise, for its own information, questions to understand the current stance of the members regarding their appetite and ability to potentially participate in trials and experiments.

### **Members will be invited to:**

- Indicate whether they are interested to participate in trials and/or experiments
- Point out which solutions they would like to explore
- Raise comments if they would see any difficulties for participation

## **3. Ideas and proposals for PvP transaction settlement for Eurosystem exploratory work**

### **Issue presented by:**

NTW-CG members

### **Time estimated:**

60 min.

### **Background:**

To advance the setup for PvP transaction settlement for Eurosystem exploratory work, a written procedure was launched after the second NTW-CG meeting, asking members to share ideas and proposals for PvP. Members will present the key points of the written procedure outcome. NB: while agenda item 1 covers more general business cases for DLT, the proposals for this agenda item are intended specifically for the exploratory phase.

### **Members will be invited to:**

- Elaborate on their submitted ideas for PvP
- Share their views on why the proposals would be important to try out via trials and/or experiments
- React to proposals of other members

### **Background documentation:**

- Presentation on the key highlights of ideas and proposals for PvP shared by members

## 4. Eurosystem exploratory work put in perspective

<b>Issue presented by:</b> ECB	<b>Time estimated:</b> 60 min.
<b>Background:</b> The Eurosystem provided further context on its decision to focus on the interoperability-type solutions for the exploratory work in 2024. This agenda item aims at establishing a first discussion with the members on the bigger picture of using new technologies for the purpose of wholesale settlement in central bank money. The Eurosystem will clarify the focus on interoperability in relation to other approaches and explain to what extent these are taken into consideration.	
<b>Members will be invited to:</b> <ul style="list-style-type: none"><li>• Share their views on and experience, if any, with other approaches</li></ul>	
<b>Background documentation:</b> <ul style="list-style-type: none"><li>• New technologies for wholesale central bank money settlement – the wider context</li></ul>	

---

### *Section C: Wrapping up the meeting*

---

## 5. Q&A

NTW-CG members are invited to raise questions if there are other remaining points that have not been covered in the previous presentations and discussions.

## 6. AOB, closing remarks and upcoming meetings

Members are reminded of the upcoming meetings scheduled for 2023:

Meeting dates for 2023	Time (CEST)	Format
<i>Friday 20 October</i>	<i>9:30-13:00</i>	<i>Blocker for possible online ad-hoc meeting</i>
Wednesday 15 November	9:30-16:30	Online meeting
<i>Wednesday 06 December</i>	<i>9:30-13:00</i>	<i>Blocker for possible online ad-hoc meeting</i>

In addition, members are invited to raise any other business items under this agenda item.

The Chairperson wraps up the meeting by raising concluding remarks and based on the outcome of this meeting, informs members whether the Eurosystem would see the need to confirm the online ad-hoc meeting on 20 October.