

ECB Operations Managers Group

Thursday, 5 March 2026

13:30 – 17:00 CET

MS Teams meeting

Agenda

1. Introduction [13:30-13:35] '05

Welcome and adoption of the agenda of the meeting.

2. Transition to T+1: Progress, Impacts on Settlement Cycles, Liquidity Management, and Securities Lending [13:35-14:15] '40 incl. 10 minutes discussion

Members of the EU T+1 Industry Committee will present the overall progress and share insights on impacts on securities lending and liquidity.

3. T+1 Settlement: Enhancing Operational Readiness, Risk Management, Liquidity Strategies, and Securities Lending [14:15-14:30] '15

Massimiliano Sacconi (Intesa Sanpaolo) will complement the presentation of the EU T+1 Industry Committee and provide valuable insights and perspectives from market side.



Short Break [14:30-14:40] '10

4. Distributed Ledger Technology (DLT) Developments [14:40-15:20] '40

BNP [14:40-15:00] '20

Ralph Croissant (Head of ALMT Digital Innovations & AI, BNP) will share insights on current DLT-related initiatives at BNP.

SWIFT Digital Assets [15:00-15:20] '20

Nicolas Neufkens (Head of Securities Product Management, SWIFT) will present on SWIFT's current DLT initiatives and developments.

5. Tour de Table Questions [15:20-16:45] '85

Participants will discuss the presented topics with particular emphasis on the following questions:

A. Transition to T+1

1. Do you anticipate any challenges in meeting the Dec 2026 and Oct 2027 go-lives? Which are the challenging areas and what is your strategy for follow-up?

B. DLT Developments

2. Which initiatives are being proceed in your institutions on DLT topics. How are the operational areas involved and how is this impacting back-office processes?
3. Over the next 2, 5, and 10 years, what benefits and challenges do you foresee for back-office operations as DLT technology is adopted? How are your operational teams familiarizing themselves with implementation of DLT-based processes?
4. What is your outlook on the adoption of DLT, and how long do you anticipate the coexistence of legacy and DLT ecosystems?

6. AOB [16:45-17:00] '15

Next MS Teams meeting on 25th June 2026