



The **European Capital Markets Institute** is organizing a Roundtable Event to discuss the current proposals to integrate the European post-trade infrastructure, with specific regard to TARGET2 Securities (T2S) and the Code of Conduct for Clearing and Settlement. The T2S settlement system will act as a driver to promote harmonization within the European securities industry, creating opportunities for cost savings and allowing market participants to select post-trade partners irrespective of their location within the single market.

## ***Integrating Europe's Back Office***

Brussels, Wednesday 30 January 2008 10h-12:30h

### **PROGRAMME**

- 10:00**      **Rene Karsenti**, *Executive President ICMA*  
***Chairman's Opening Address***
- 10:10**      **Mario Nava**, *Acting Director Financial Services Policy and  
Financial Markets, European Commission*  
***The Industry Code of Conduct for Clearing and Settlement***
- 10:30**      **Daniela Russo**, *Deputy Director General, Payment systems and  
market infrastructure, ECB*  
***Update on T2S: How to foster Integration in the Post-Trading  
Infrastructure***
- 10:50**      **Paul Symons**, *Head of Public Affairs, Euroclear*  
***Euroclear's views on T2S, on the Code of Conduct and on  
possible future developments at CSDs***
- 11:10**      **Diana Chan**, *CEO of the European Central Counterparty (ECCP)*  
***Choice of Central Counterparty and European Securities  
Clearing***
- 11:30**      **General Discussion and comments by:**
- Godfried de Vidts**, *Director of European Affairs ICAP:*
- Judith Hardt**, *Secretary General of the Federation of European  
Securities Exchanges (FESE)*
- Karel Lannoo**, *CEO of the Centre for European Policy Studies  
(CEPS)*



**12:00**      **Q&A**

**12:30**      Seminar closes

**VENUE:**      ***Centre for European Policy Studies (CEPS)***  
*1, Place du Congrès, B-1000, Bruxelles*

### **About ECMI:**

The European Capital Markets Institute (ECMI) was established as an independent nonprofit organization in October 1993, in a collaborative effort by the European Federation of Financial Analysts Societies (EFFAS), the Federation of European Securities Exchanges (FESE) and the International Securities Market Association (ISMA), now the International Capital Market Association (ICMA). Besides the three original members FESE, EFFAS and ICMA, five other organizations became founding members in 2007. These are ICAP, BME, Euroclear, SIFMA and CEPS. Currently, ECMI is managed and staffed by the Centre for European Policy Studies (CEPS) in Brussels.

ECMI is an independent entity which undertakes and disseminates research on European capital markets and seeks to contribute in a substantial manner to ongoing policy debates. ECMI is also meant to act as a focal point for academics, market participants and policymakers to interact and exchange ideas on the efficiency, stability, liquidity, integrity, competitiveness and ongoing transformation of European capital markets. These exchanges will be fuelled by the various outputs ECMI will produce for its members: monthly newsletters, annual reports, a statistical package, regular commentary, policy briefs and research papers, as well as occasional workshops and conferences. Membership is composed of industry associations, a variety of financial services firms, regulatory authorities and university institutes.

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