

ERCC Ops update



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ERCC Operations Group – the four pillars

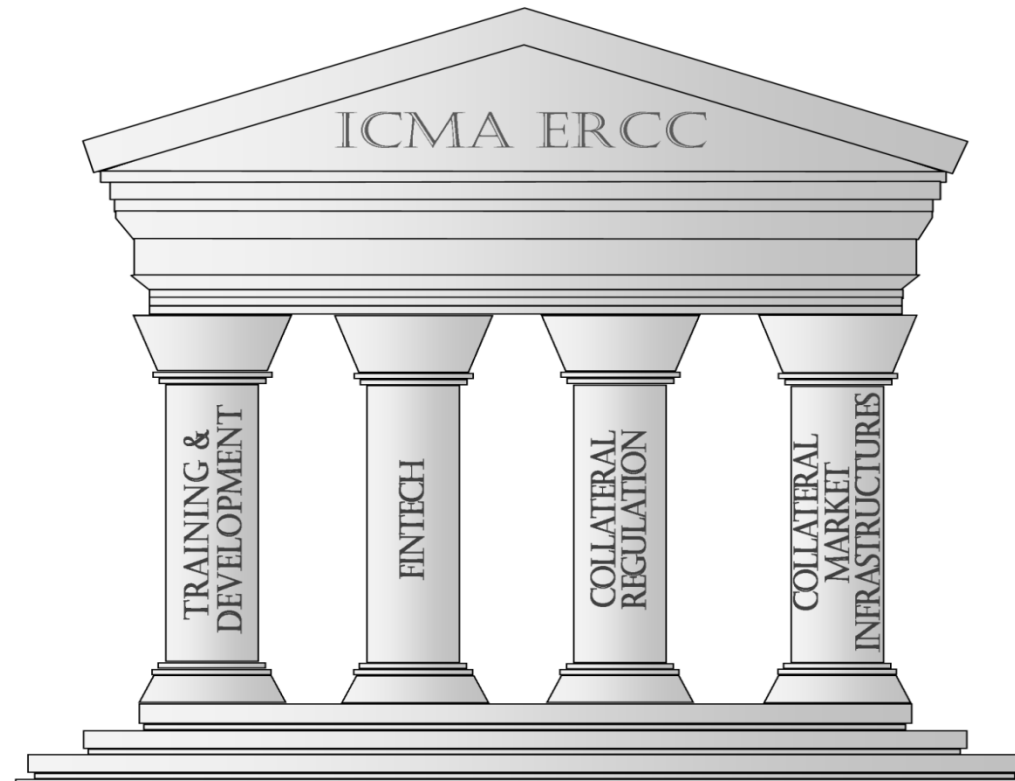
Pillar 1 Regulation

- SFTR reporting
- CSDR settlement discipline
- UK Money Markets Code

Pillar 2 Market infrastructure

- AMI-SeCo & T2S
- Collateral management harmonisation & SCoRE
- Other market developments

Overarching theme:
ERCC initiative on settlement efficiency



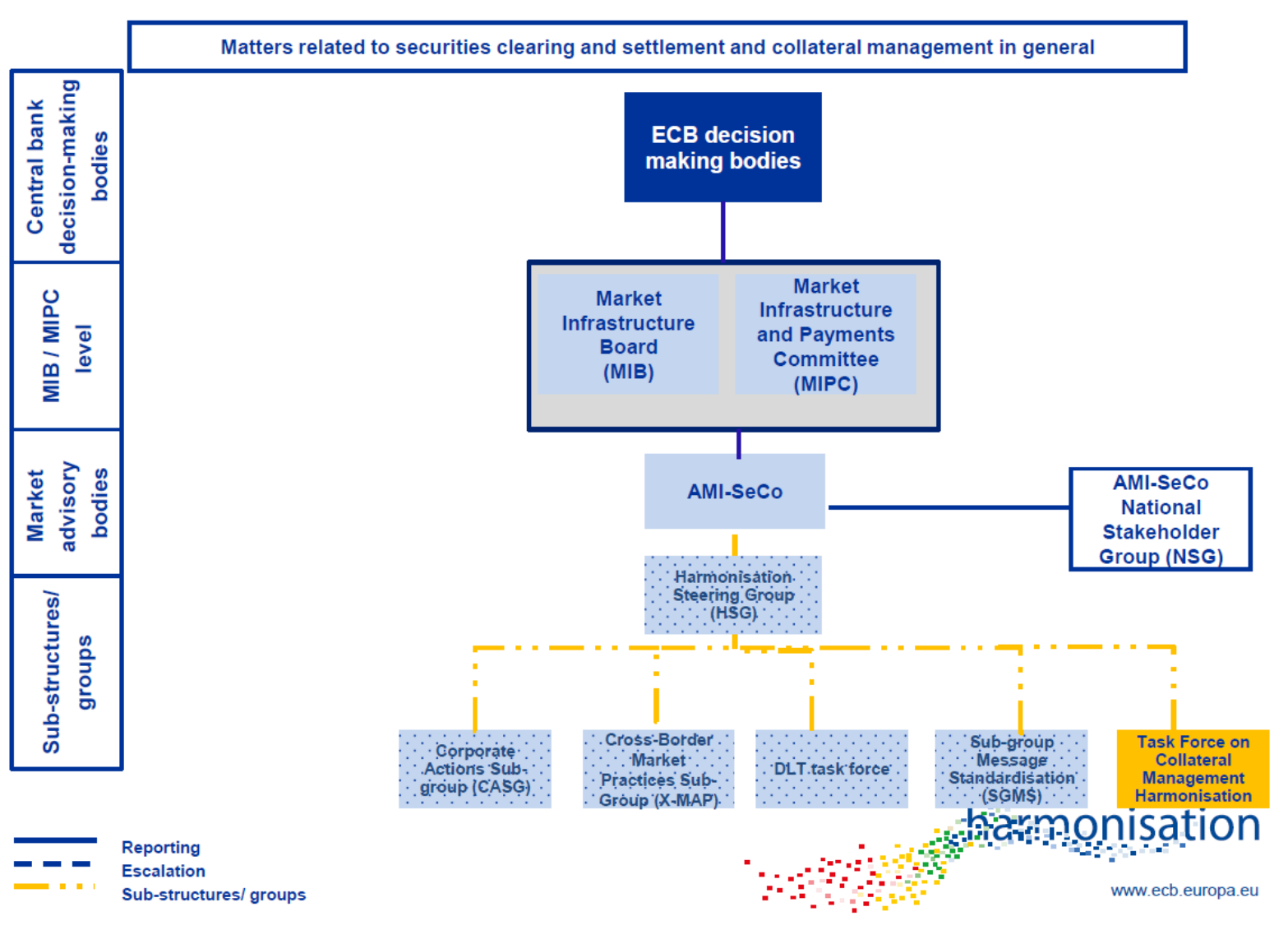
Pillar 3 FinTech and automation

- ICMA FinTech directories
- Common Domain Model (CDM)
- Automation

Pillar 4 Best Practice & Training

- Repo Guide to Best Practice
- Events, courses and workshops

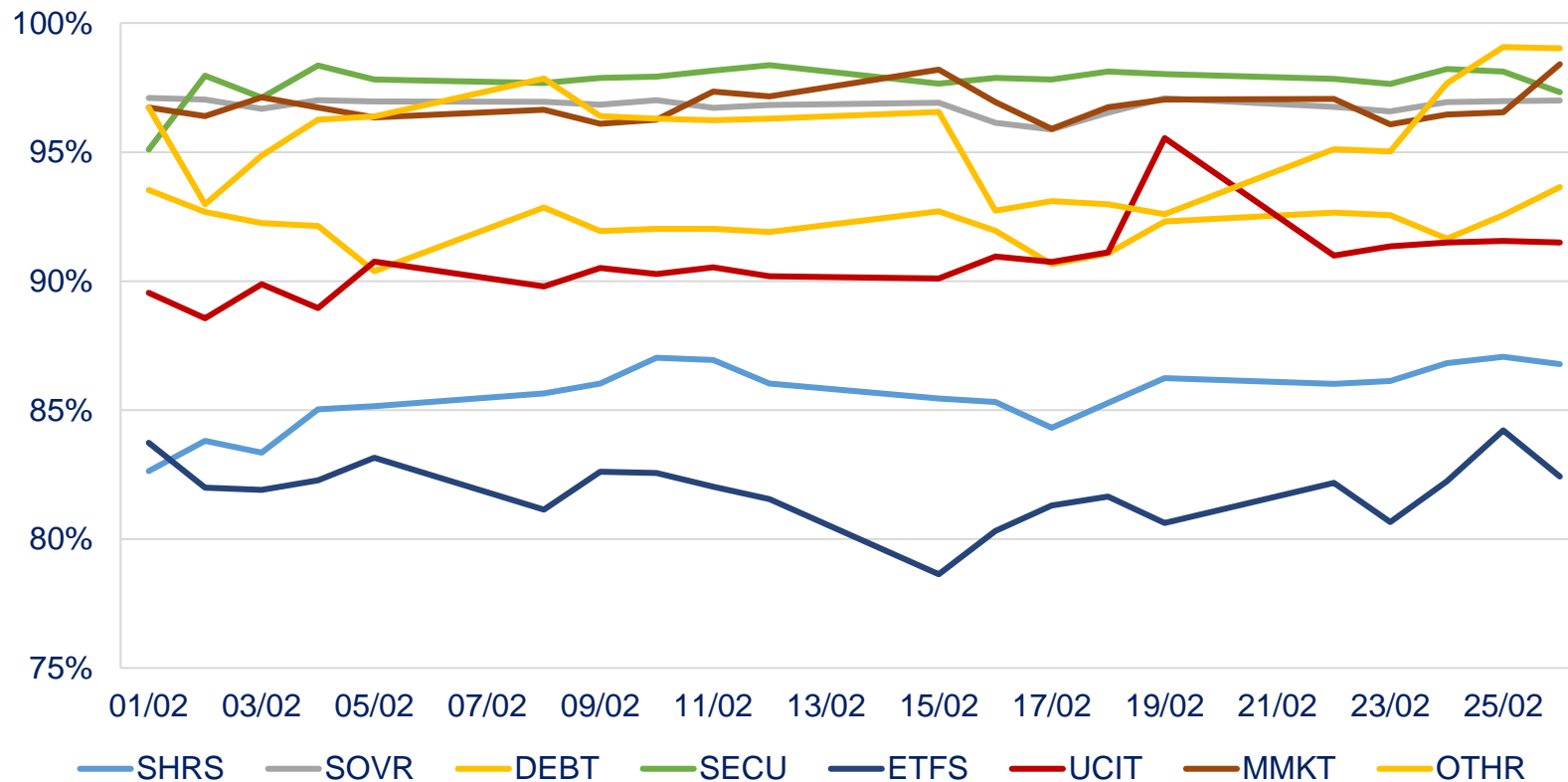
ERCC Ops: pillar 2 (market infrastructure)



5th WMSE CSDR SE (EOD)

Breakdown: **Type of asset**

CSDR settlement efficiency rate **in volume** at end-of-day



● On average, the type of asset **SECU** recorded the highest CSDR SE in volume (97,75%).

Further information

Links:

- [ICMA ERCC Operations Group](#)
- [ECB's AMI-SeCo & related meeting documents](#)
- [Deloitte report: External review of the TARGET services and Eurosystem response \(July 2021\)](#)
- **ECB explainers: [Collateral management harmonisation](#) and [Eurosystem Collateral Management System \(ECMS\)](#)**

ICMA Education:

- [Collateral Management](#), October 21, 22, 28 and 29
- [Introduction to Repo](#), November 3, 4, 10 and 11
- [Understanding the GMRA](#), November 17, 18, 19, 24 and 25
- [Securities Lending](#) (in collaboration with [ISLA](#)), November 22, 23, 29 & 30
- For more details and the full list of ICMA Education courses, click [here](#)