

**ECB Operations Managers Group**  
Wednesday 6 March 2019, 13:00 – 17:00 CET  
Grossmarkthalle C3.10, Sonnemannstrasse 20, 60314 Frankfurt am Main

**Agenda**

**1. Introductory remarks by the Director General Market Operations of the ECB**

**2. Annual Statistical Report on EU Derivatives Markets**

C. Winkler (ESMA) will present his institution's first annual statistical report on EU derivatives markets based on EMIR data, and which provides a comprehensive market-level view of the EU's derivatives markets.

**3. Update on Brexit preparations**

S. Rosati (ECB) will review Brexit preparations from the viewpoint of market infrastructures and payments, with an emphasis on euro clearing.

**4. Introduction of euro risk-free rates: operational implications from a back-office perspective**

P. Nicoloso and Y. Santalla (ECB) will review the work carried out by the ECB Working Group on euro risk-free rates, and will highlight some recommendations for a smooth transition from the current euro overnight index average (EONIA) to the euro short-term rate (€STR).

P. Quiralte (Cecabank) will elaborate on the Euribor transition to hybrid methodology and assess operational implications of the introduction of euro risk-free rates from a back-office perspective.

**5. Introduction of initial margin requirements for non-centrally cleared derivatives**

A. Kraft (Deutsche Bank) will share legal views on the introduction of initial margins for non-centrally cleared derivatives, as required by the EMIR regulation.

**6. Robotic Process Automation: current perspectives and challenges**

S. Forrest (UBS) and R. Venugopal (Société Générale) will review the latest developments in Robotic Process Automation, and the current challenges faced from the viewpoint of their respective institutions.

**7. AOB**

Planning of the next meeting