



South African Reserve Bank



2019 OSSP-AACB Forum on Central Bank Foreign Currency Operations

Programme

26–28 June 2019



**2019 OSSP-AACB Forum on Central Bank
Foreign Currency Operations**
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South African Reserve Bank

DAY 1: Wednesday, 26 June 2019

Programme

Time	Item
08:00–09:00	Breakfast and Registration
09:00–09:30	Opening Addresses
09:30–09:40	Overview of Africa Forum Agenda/Organizational Details
09:40–10:25	<p>Session 1: Introduction to Official Sector Service Providers (OSSP) Banking and Custody Services (BCS) Landscape</p> <ul style="list-style-type: none">• Overview of the global OSSP landscape: services offered, regulatory/legal constraints, and fit within the broader market for banking and custody services;• Global FX trends <p><i>Speaker: European Central Bank</i></p>
10:25–10:45	Coffee / Tea Break and Group Photo
10:45–12:00	<p>Session 2: Cross-Border Payment Operations by Central Banks</p> <ul style="list-style-type: none">• Walk-through of end-to-end transaction flow, identifying responsibilities amongst participants (correspondents, respondents, third parties, receiving banks, etc.);• Areas to mitigate risk through improvements in formatting, payment controls, and endpoint security <p><i>Speakers: Federal Reserve Bank of New York and Bank for International Settlements</i></p>
12:00–13:15	Lunch
13:15–14:30	<p>Session 3 (Part I): Sanctions and AML/CFT Overview</p> <ul style="list-style-type: none">• Overview of national/international sanctions and AML/CFT laws, international best practices, OSSP compliance frameworks, expectations for account-holders;• OSSP perspectives on KYC questionnaires in central bank client context <p><i>Speakers: Federal Reserve Bank of New York and Bank of England</i></p>



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14:30–15:30	<p>Session 3 (Part II): Compliance Panel</p> <ul style="list-style-type: none">• Discussion of OSSP and account-holder requirements and practices with panelists from various OSSPs and AACB member central banks <p><i>Panel: De Nederlandsche Bank (moderator), Federal Reserve Bank of New York, Bank of England, Bank for International Settlements, Banque de France, plus 2-3 AACB member central banks</i></p>
15:30–18:30	<p>Time Reserved for Bilateral Client Meetings</p> <p><i>Note: Representatives from the following 9 institutions will be available for client meetings during this slot: Federal Reserve Bank of New York, European Central Bank, Banque de France, Deutsche Bundesbank, De Nederlandsche Bank, Bank of England, Bank of Canada, People's Bank of China, and the Bank for International Settlements.</i></p>
18:30–20:00	Dinner



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DAY 2: Thursday, 27 June 2019

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Time	Item
08:15–09:00	Breakfast
09:00–09:05	Overview of Day 2 Agenda
09:05–10:00	Session 4: Perspectives from SWIFT on Cyber Security <ul style="list-style-type: none">• SWIFT’s insights on evolution of cyber threat landscape;• SWIFT payments control products (Payments Control, GPI, Daily Validation Report, sanctions screening, etc.) to reduce risks in cross-border payments;• CSP overview and update <i>Speaker: SWIFT</i>
10:00–10:30	Session 5: BIS Committee on Payments and Market Infrastructures (CPMI) – Update on CPMI Workstreams <ul style="list-style-type: none">• General cyber resilience guidelines;• Correspondent banking trends;• Wholesale Payments Security Task Force <i>Speaker: BIS CPMI Secretariat</i>
10:30–11:00	Break
11:00–11:30	Session 6 (Part I): Endpoint Security and Official Cross-Border Payments <ul style="list-style-type: none">• Wholesale payments fraud and targeting of central bank reserve assets;• Overviews and updates from international central bank committee working groups on endpoint security;• OSSP perspectives on areas of vulnerability <i>Speaker: Bank of Canada</i>
11:30–12:30	Session 6 (Part II): Endpoint Security Panel <ul style="list-style-type: none">• Discussion of cyber/IT and payment controls best practices related to strengthening endpoint security;• Exchange of perspectives on challenges, experiences with SWIFT CSP (and other international guidance);• Potential areas for greater cooperation/dialogue <i>Panel: Banque de France (moderator), Federal Reserve Bank of New York, Bank of England, SWIFT, plus 2-3 AACB member central banks</i>



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DAY 2: Thursday, 27 June 2019

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Time	Item
12:30–14:00	Lunch
14:00–14:45	Hot Topic 1: Client Incident Response and Contingency <ul style="list-style-type: none">• How OSSPs deal with incidents in general and kinds of tools to address incidents;• Considerations for clients during an incident;• OSSP Client expectations <i>Speakers: Federal Reserve Bank of New York and Bank of England</i>
14:45–15:30	Hot Topic 2: Third-Party Payments <ul style="list-style-type: none">• Best practices for receiving and executing third party payments (payments control framework)• Formatting MT103s• Movement toward use of structured fields <i>Speakers: Federal Reserve Bank of New York and Bank of England</i>
15:30–18:30	Time Reserved for Bilateral Client Meetings <p>Note: Representatives from the following 9 institutions will be available for client meetings during this slot: Federal Reserve Bank of New York, European Central Bank, Banque de France, Deutsche Bundesbank, De Nederlandsche Bank, Bank of England, Bank of Canada, People's Bank of China, and the Bank for International Settlements.</p>
18:30–20:00	Dinner



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DAY 3: Friday, 28 June 2019

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Time	Item	
08:15–09:00	Breakfast	
09:00–09:05	Overview of Day 2 Agenda	<p>Times available for Bilateral Client Meetings</p> <p>Note: Representatives from the following 9 institutions will be available for client meetings during this slot: Federal Reserve Bank of New York, European Central Bank, Banque de France, Deutsche Bundesbank, De Nederlandsche Bank, Bank of England, Bank of Canada, People's Bank of China, and the Bank for International Settlements.</p>
09:05–10:00	<p>Gold/London Bullion Market Association (LBMA) Update [External Presentation]</p> <ul style="list-style-type: none"> • Developments in central bank gold operations • Global precious metals code <p><i>Speaker: LBMA</i></p>	
10:00–11:00	<p>Euro Bond Market and Eurosystem Reserve Management Services (ERMS) Framework</p> <ul style="list-style-type: none"> • Overview of euro bond market • Operational aspects of trading, clearing, and settling euro securities; • Overview of ERMS framework <p><i>Speakers: European Central Bank, Deutsche Bundesbank, and Banque de France</i></p>	
11:00–11:15	Break	
11:15–12:15	<p>Chinese Bond Market and People's Bank of China BCS Framework</p> <ul style="list-style-type: none"> • Overview of Chinese onshore bond market; • Operational aspects of trading, clearing, and settling CNY securities; • Overview of People's Bank of China BCS framework <p><i>Speaker: People's Bank of China</i></p>	
12:15–12:30	Closing Remarks	
12:30–13:30	Lunch	
13:30–15:00	Times Available for Bilateral Client Meetings	<p>Note: Representatives from the following 9 institutions will be available for client meetings during this slot: Federal Reserve Bank of New York, European Central Bank, Banque de France, Deutsche Bundesbank, De Nederlandsche Bank, Bank of England, Bank of Canada, People's Bank of China, and the Bank for International Settlements.</p>