

Minutes of the NUG-SK

Meeting date: 20 March 2015

Venue: Národná banka Slovenska, ul. Imricha Karvaša 1, Bratislava (hereinafter: NBS)

NUG – SK members - present:

Peter Holička (chairman – NBS),
Karol Gers (Centrálny depozitár cenných papierov, a. s.)
Peter Nagy (Centrálny depozitár cenných papierov, a. s.)
Robert Vlkolinský (Ministry of Finance)
Peter Kubrický (Bratislava Stock Exchange, a.s.)
Peter Šály (Bratislava Stock Exchange, a.s.)
Oľga Dlugopolská (Slovak banking association)
Quido Miglierini (Slovak banking association)
Rastislav Čapkovič (Slovak banking association)
Marek Pohorely (Slovak banking association)
Rastislav Rajnivec (Slovak banking association)
Peter Uhrin (Slovak banking association)
Marcela Pokrývková (NBS)
Angelika Kotúčová (NBS)
Branislav Kopkáš (NBS)
Jozef Adamkovič (NBS)
Rudolf Pataki (NBS)
Elena Biskupičová (secretary – NBS)

NUG –SK members – not present:

Dagmar Kopuncová (Centrálny depozitár cenných papierov, a.s.)
Peter Trúchly (Slovenská banková asociácia)
Róbert Kopál (Slovak association of securities dealers)

Meeting agenda:

1. Discussion based on documents
 - a. related to forthcoming meeting of T2S AG
 - b. related to activity of the T2S Board
2. Miscellaneous

NUG-SK chairman opened the meeting and welcomed the new NUG-SK members. He informed about the changes in NUG-SK membership as follows: Bratislava Stock Exchange and CDCP, a.s. widened its representation in NUG-SK by one member each. A new representative of Bratislava Stock Exchange is Mr. Peter Kubrický and new representative of CSD - CDCP, a.s. is Mr. Peter Nagy. Furthermore the new nominee of Ministry of Finance is Mr. Robert Vlkolinský. NUG-SK welcomed new members. All other nominations remain valid.

Afterwards the chairman informed the participants about the agenda. He pointed out that the meeting is aimed at discussion on current AG agenda and on the harmonization issue. No comments were raised on agenda.

1a

NUG-chairman opened the discussion to the AG documents. No special comments or further suggestions were submitted by NUG-SK members to that point. The discussion focused on above all: The fifth T2S harmonization Progress Report HSG, catalogue of CSD restriction rules, consultation on matching fields.

Follow up to this point:

- Based on discussion it was agreed to ask ECB to judge the change from yellow to green the compliance status of activity “securities amount data” for Slovakia, this requirement is based on the fact, that in SK market does not exist legal barrier for implementation of this standard and CSD has already internal plan in place to implement the standard until its migration to T2S.
- Representatives of Slovak Banking Association (SBA) should send to CSD (Mr. Gers) updated draft version of the answers to the consultation of matching fields, afterwards Mr. Gers will send the answers to the T2S XMAP.

1b

The participants were updated on the T2S Board activity and on the meeting of T2S Program Plan milestones. It was mentioned that testing is proceeding according to the plan and that quantity of incidents and defects is due to complexity of project. The change in composition of T2S Board was advised, too.

2. Miscellaneous

It was agreed that Mr. Truchly (a contact person for E-MIG market standards - CAJWG) prepares in the cooperation with SBA representatives an analysis of compliance status of market standards in SK market and will send this for information to E-MIG via e-mail c.bonte@ebf-fbe.eu until 31.5.2015.

Furthermore the participants were informed about next info session that is scheduled on 16th April 2015 with a special focus on adapted services of Euroclear and Harmonisation Progress Report.

CDCP, a.s. informed the attendees on upcoming meeting of Committee for services which comprises CDCP members, where CDCP give information on the progress on prepared adapted services.

The next regular NUG-SK meeting will be scheduled some days before the 2nd July 2015 when the T2S AG shall take place.

Bratislava, 14th April 2015