

CASH & SECURITIES MANAGEMENT AND TARGET2 SECURITIES/CCBM2

A CHANGING LANDSCAPE

Securities collateralisation has recently grown in importance for effective liquidity management and the interaction between Treasury and Securities management is increasing for today's financial intermediaries.

Consistent with the *Lisbon Agenda* goal of "making Europe a better place to invest and trade", the *European Central Bank* and the *Eurosystem* are promoting a new set of initiatives to remove the barriers identified by the *Giovannini Report*, to simplify the European cash and securities settlement infrastructure and to implement a single collateral management system.

Two main projects have been launched with this aim:

- *CCBM2 (Collateral Central Bank Management)*, a common and integrated set of procedures for European cross-border collateral management;
- *T2S (TARGET2 Securities)*, a platform for cross-border and domestic settlement of securities against central bank money.

T2S and CCBM2 will benefit from the *TARGET2* platform that will maximise European system synergies and promote cost effectiveness for financial intermediaries.



TAS Group is been providing technology solutions for Liquidity Management and Securities Clearing & Settlement since the late 90's. Today our Channel & Liquidity Management and Clearing platforms are adopted by the main Italian banking groups and we are working to support their present and future needs.

OUR VISION

The creation of a common and integrated European infrastructure for liquidity, collateral and settlement management is the response to the strategic trend of interaction between treasury and securities management.

Many processes are already cross-functional and the challenge for banks is how to evolve their organisation and operations to ensure better management of cross-functional processes and to discover and create synergies. T2S and CCBM2 will represent an opportunity for those intermediaries with process-oriented organisation and operations.

With the aim of delivering the best technology to support process-oriented liquidity and security management, TAS has initiated a project to merge its CLM and Teleclearing applications into an integrated and modular suite.

The approach to the new integrated suite is based on four pillars:

1. Definition of an evolution path with customer and business leaders
2. Support of customer organisational changes and evolution
3. Cross-functional interaction discovery and process-oriented management
4. Support and integration of central (external) systems towards the new single platform (T2, T2S, CCMB2)

