WESTERN HEMISPHERE PAYMENTS AND SECURITIES SETTLEMENT FORUM

FORO DE LIQUIDACIÓN DE PAGOS Y VALORES DEL HEMISFERIO OCCIDENTAL

Annual Payments Week 2005
Agenda

Madrid, Spain, June 20-24, 2005

Monday June 20

08.30 - 09.00 Registration

09.00 - 9.15 Welcoming Remarks
Gonzalo Gil (Banco de España)
Kenneth Coates (CEMLA)
Marc Hollanders (CPSS)
Mario Guadamillas (World Bank)

09.15 - 10.30 Introduction of the Agenda
Massimo Cirasino (World Bank)

9.30 - 13.30 Major Developments in Payments and Securities Settlement Systems Worldwide

9.30 - 9.45 Kenneth Coates (CEMLA), Report on CEMLA Activities
9.45 - 10.30 Mario Guadamillas (World Bank) “Major Trends in Latin American and the Caribbean
10.30 - 11.00 Massimo Cirasino (World Bank) Status Report on the WHF: Improving Payments and Securities Arrangements in LAC

11.00 - 11.30 Coffee Break
11.30 - 11.45 José Antonio Marciano (Banco Central do Brasil), Ana Laura Sibaja (CEMLA) “Status Report on the Activities of the WGPS-LAC”,
11.45 - 12.15 Joaquin Bernal (Banco de la Republica, Colombia) “Report on WGPS-LAC work on Liquidity Management in the Payments System”
12.15 - 12.45 Benjamin Hanssens (CPSS) “Report on CPSS activities and Future Plans”

13.30 - 15.00  Lunch

**Plenary Session: in ROOM A**

15.00 - 16.00  The Case of Spain

16.00 - 16.30  Coffee Break

16.30 - 17.30  The Case of Spain

**IAC Session: in ROOM B (for IAC members only)**

15.00 - 16.00  The Launch of the Forum: Status and Future Activities (issues to be discussed: how to improve the visibility of the Forum, second round of missions to countries, etc.)

16.00 - 16.30  Coffee Break

16.30 - 17.30  Supporting the WGPS-LAC

19.30  Welcome Cocktail at Banco de España
Tuesday June 21

09.30 - 18.00  **Group Discussion on CPSS Report on General Guidelines for Payment System Reform**

The discussion will be moderated by two chairpersons (Sean O’Connor, Chairman of the CPSS Working Group, and Bank of Canada, and Massimo Cirasino, World Bank) and will be divided in sessions. Short presentations will introduce each session. At the end of each session the main conclusions on the sub-topic will be summarized. At the end of the day a Tour de Table will summarize the Group’s position on the issue.

09.30 - 10.00  Introductory Remarks and Presentation of the Report (Sean O’Connor, Bank of Canada)

10.00 - 11.00  Presentation from a LAC Central Bank and Discussion on First Set of Guidelines “Banking system and payment system development” (moderated by Sean O’Connor, Bank of Canada)

11.00 - 11.30  Coffee Break

11.30 - 13.30  Presentation from a LAC Central Bank and Discussion on Second Set of Guidelines “Planning payment system development” (moderated by Massimo Cirasino, World Bank)

13.30 - 15.00  Lunch

15.00 - 16.30  Presentation from a LAC Central Bank and Discussion on Third Set of Guidelines “Developing the institutional framework of a payment system” (moderated by Joaquín Bernal, Banco de la República, Colombia)

16.30 - 17.00  Coffee Break

17.00 - 18.00  Presentation from a LAC Central Bank and Discussion on Fourth Set of Guidelines “Developing the infrastructure for a payments system” (moderated by Mario Guadamillas, World Bank)

20.00  Dinner offered by CEMLA/CPSS/WB
Wednesday June 22

Methodological Aspects for the discussion: representatives will respond to short questionnaires (to be prepared on each topic) and will be given an opportunity at the end of each day (through the Tour de Table) to express an opinion.

09.30 - 15.30 Group Discussion on Topic 1 selected by the WGPS-LAC: Innovative retail instruments and circuits

The discussion will be moderated by two chairpersons (José Antonio García, World Bank and other to be determined) will be divided in sessions. Short presentations will introduce each session. At the end of each session the main conclusions on the sub-topic will be summarized. At the end of the day a Tour de Table will summarize the Group’s position on the issue.

09.30 - 11.00 Initiatives from large international networks to foster efficiency in the retail market (presentations from Andre Casterman, SWIFT followed by discussion)

11.00 - 11.30 Coffee Break

11.30 - 11.45 José Antonio García, World Bank, “Presentations of Conclusions from Previous Payment’s Week”

11.45 - 13.00 The impact of innovative instruments: what to do? (Introductory Remarks by Sergio Gorjón, Banco de España)

13.00 - 14.30 Lunch

14.30 - 15.30 Action points on Retail Payment Systems (Introductory Remarks by Jose Antonio Marciano, Banco Central do Brasil, Tour de Table and conclusions)

15.30 - 16.00 Coffee Break

16.00 - 17.30 The World Bank-CPSS Task Force for General Principles on International Remittance Systems (Presentation by Co-Chairs, Massimo Cirasino and Marc Hollanders and Tour de Table)
Thursday June 23

Methodological Aspects for the discussion: representatives will respond to short questionnaires (to be prepared on each topic) and will be given an opportunity at the end of each day (through the Tour de Table) to express an opinion

09.00 - 13.00  **Group Discussion on Topic 2 selected by the WGPS-LAC: Key Issues for Securities Settlement Systems**

The discussion will be moderated by two chairpersons (Mario Guadamillas, World Bank, and Pat White, Federal Reserve) and will be divided in sessions. Short presentations will introduce each session. At the end of each session the main conclusions on the sub-topic will be summarized. At the end of the day a Tour de Table will summarize the Group’s position on the issue.

09.00 - 10.30  *Advanced Legal Issues related to Securities Settlement* (Introductory Remarks by Iñigo de la Lastra, CNMV of Spain)

11.00 - 11.30 Coffee Break

11.30 - 13.00  Cost/Benefit Analysis for CCPs  (Introductory Remarks by Pat White, Federal Reserve and Mario Guadamillas, World Bank)

13.00 - 13.30  **Concluding Remarks**
World Bank Team
Marc Hollanders, CPSS
Kenneth Coates, CEMLA
Javier Ariztegui, Banco de España

15.30 - 22.00  Excursion to Toledo and dinner offered by Banco de España
Eight Meeting of the Working Group on Payment System Issues of Latin America and the Caribbean

Madrid, Spain, June 24, 2005

AGENDA

Friday, June 24

09.00-12.30 Working Group Meeting

I. Report on Status of Activities

1. Overall assessment of the 2005 Payments’ Week.
2. Update on the work on Remittances. José Antonio Marciano
3. Update on the work on Settlement Risks in Foreign Exchange Transactions. Joaquin Bernal
4. Liquidity Management. Joaquin Bernal

11.00-11.30 Coffee Break

II. Activities for the Future (11:30-12:00)

5. Tasks and Topics for the Future: General Discussion.
6. Update of the Comparative Tables and Country Tables

III. Concluding Remarks (12:00-12:30)

13.30 – 16:00 Lunch Offered by Banco de España