



EUROPEAN CENTRAL BANK

EUROSYSTEM

What benefits will the ECMS bring?

03/06/2022

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ECMS Project, ECB





1.

Basic overview

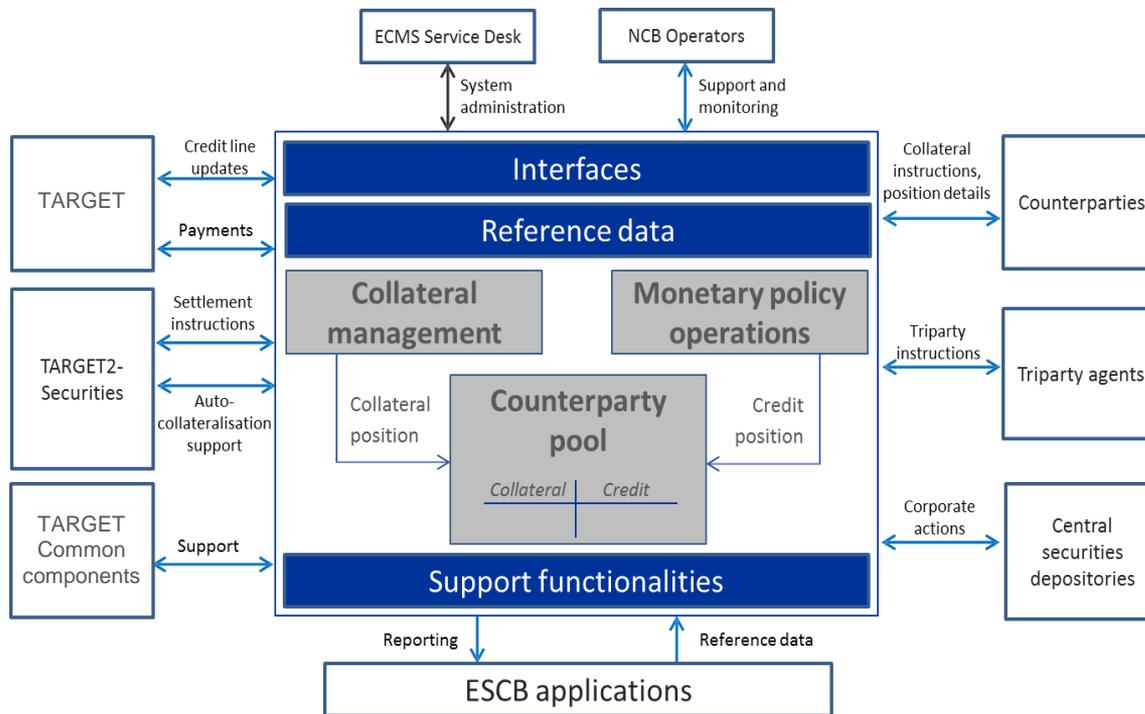
What is the ECMS?

A single, unified collateral management system

The Eurosystem Collateral Management System (ECMS) will replace the 19 local collateral management systems of the Eurosystem National Central Banks in operation today.

Go-live is planned for **November 2023**.

ECMS core features and inclusion into the ESCB ecosystem



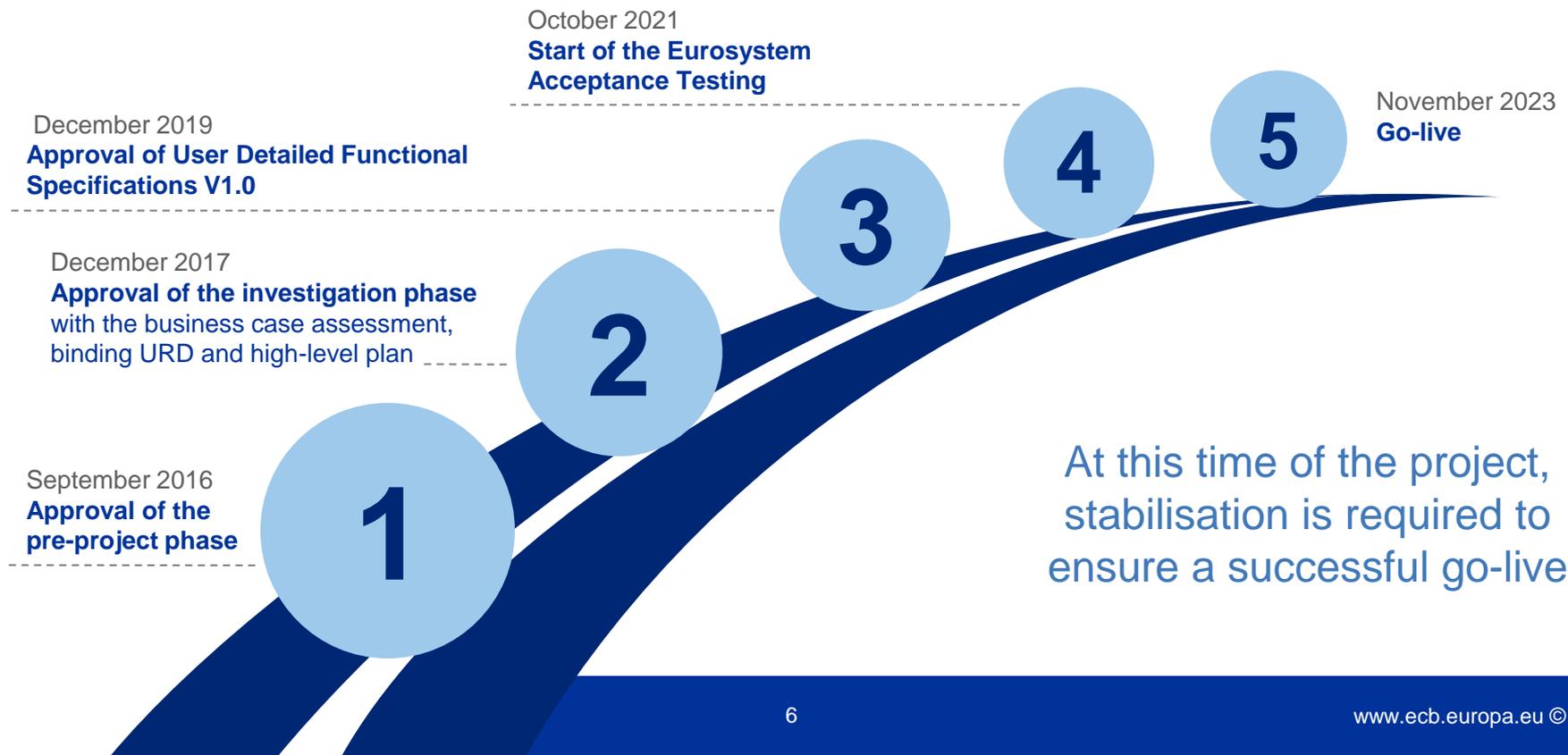


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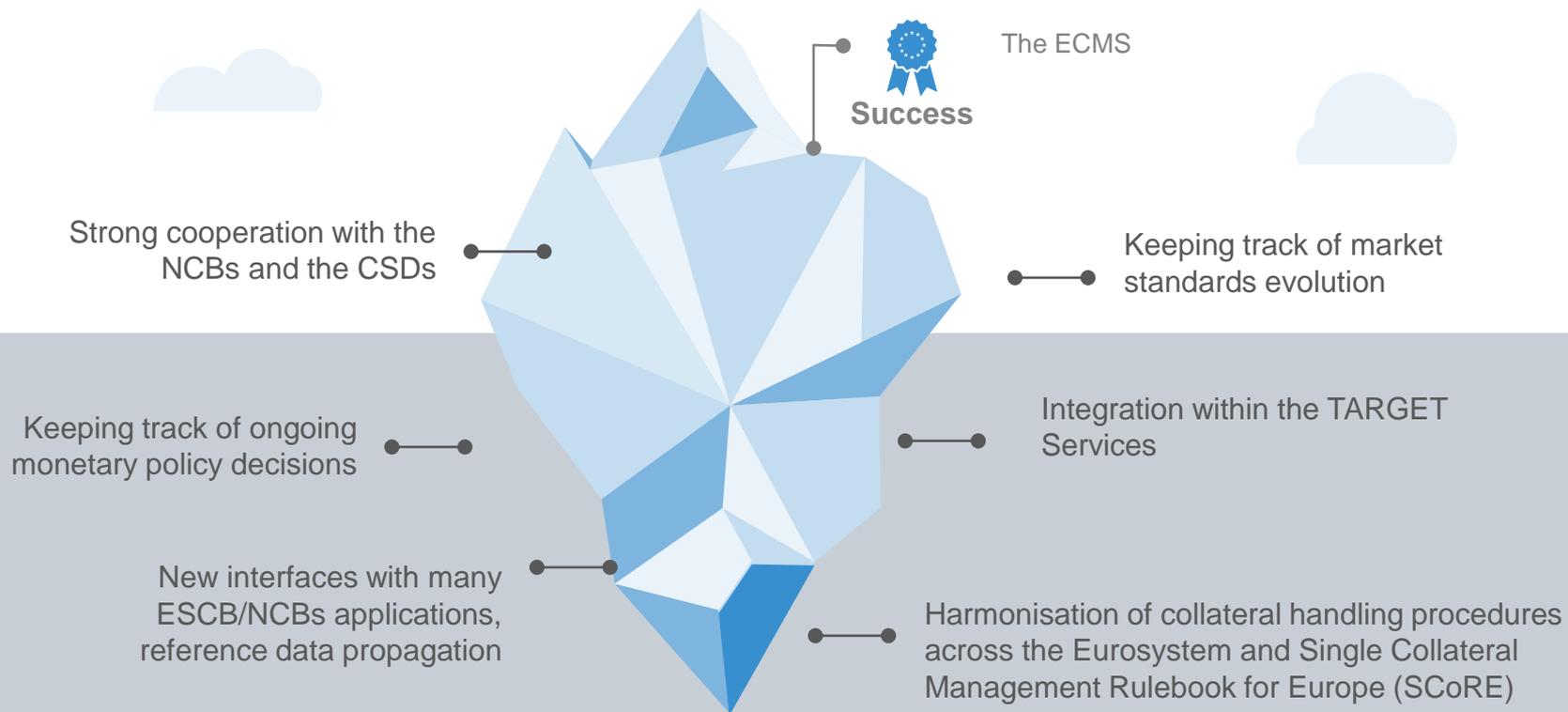
Project timeline

Time to get ready

ECMS key dates



Underneath the surface





3.

ECMS benefits

What new functionalities will ECMS bring?

What will change compared to today's setup?

A single unified system

Before the ECMS:

19 collateral management systems



From November 2023 onwards:

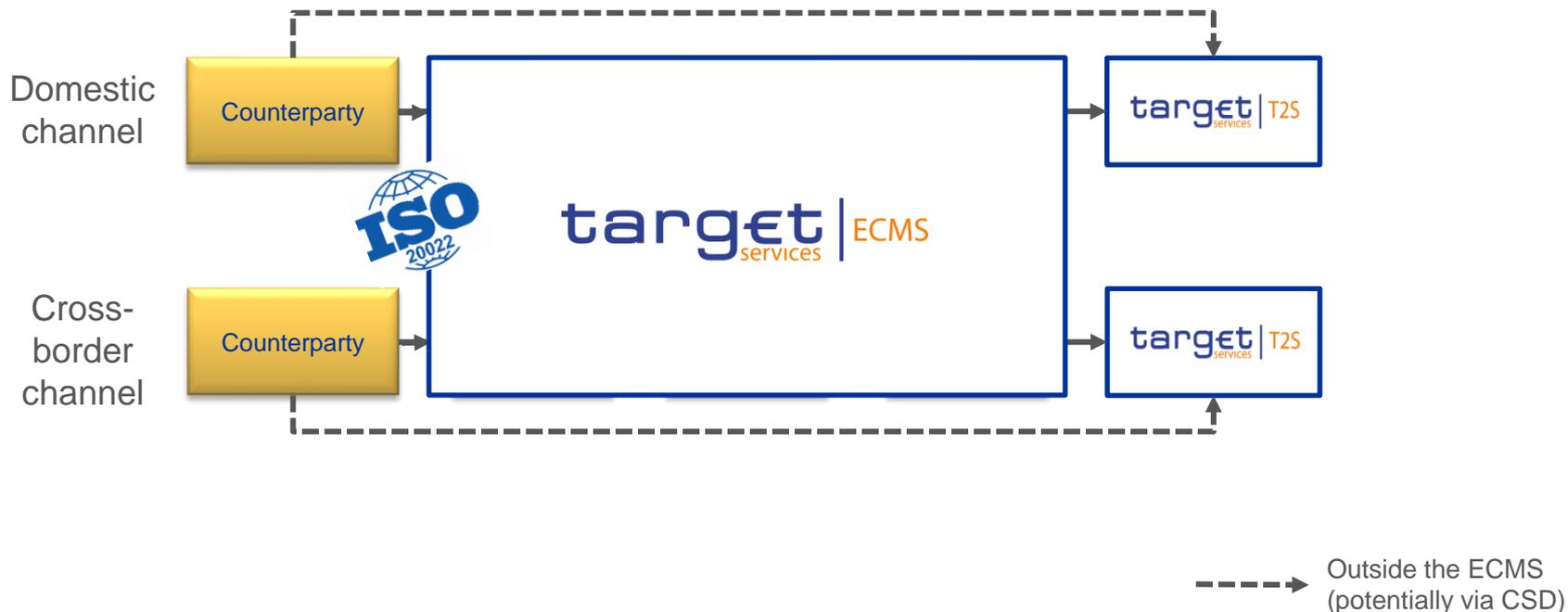
1 unified system



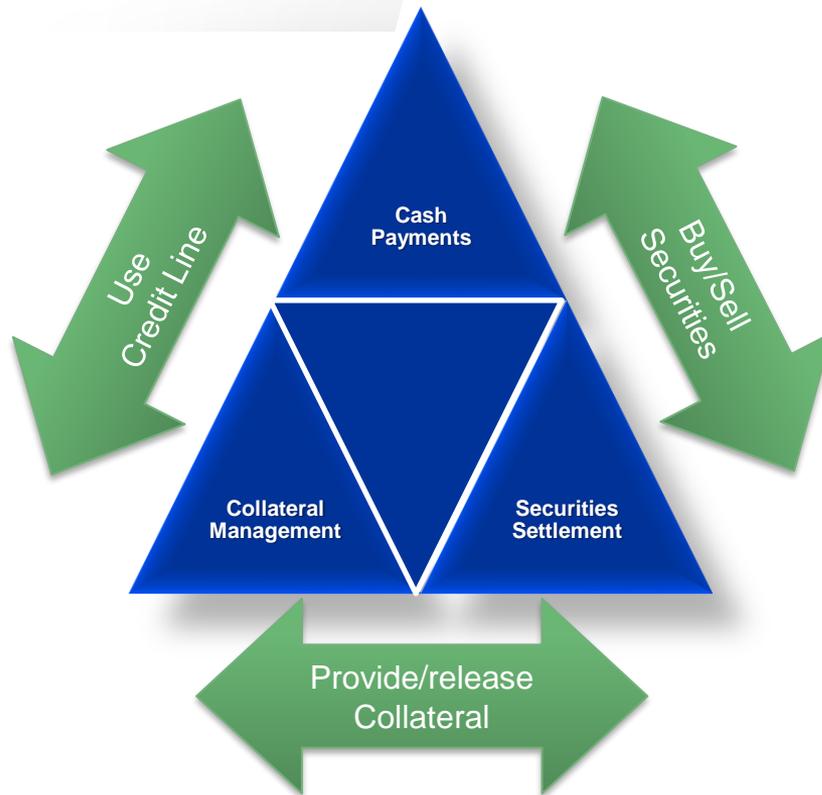
- Unique implementation of the Eurosystem collateral framework
- A single system to be maintained
- Removal of existing operational burdens among NCBs

target | ECMS
services

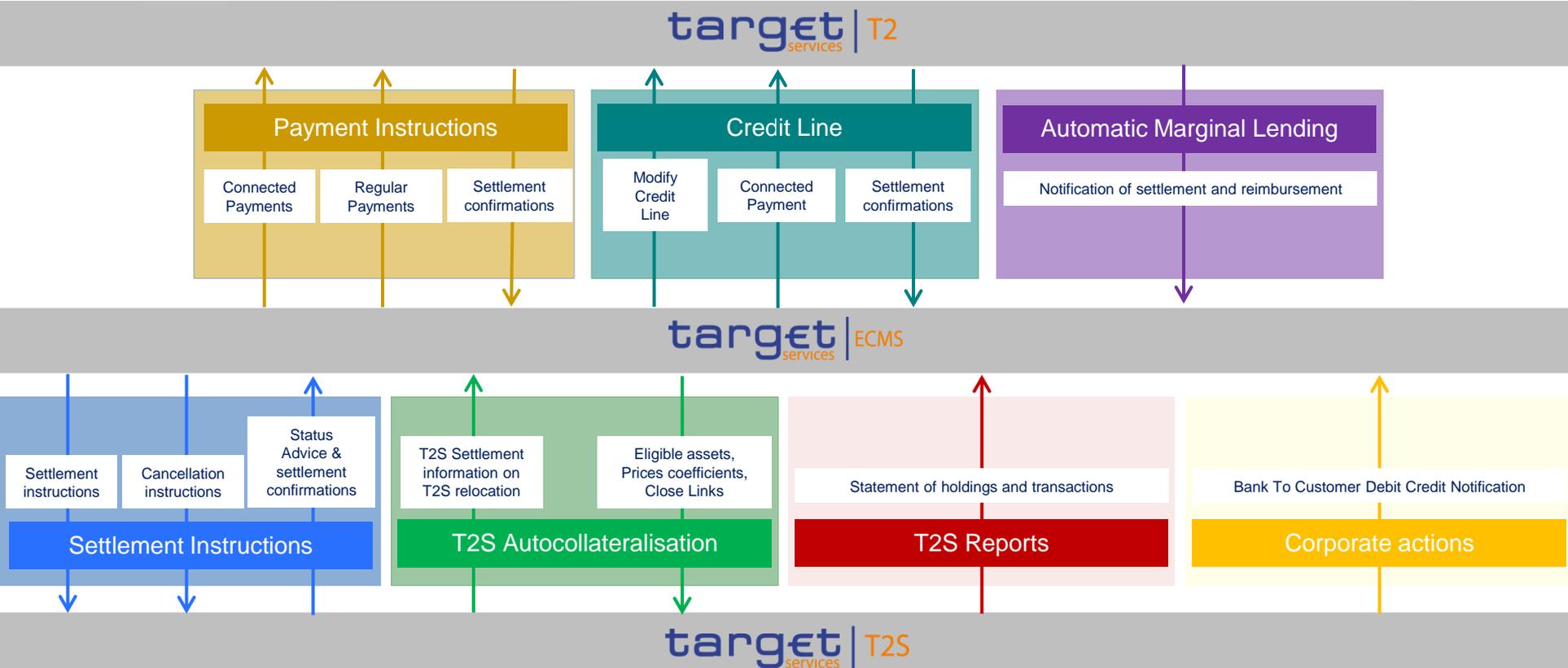
Streamline the processing of securities settlement instructions



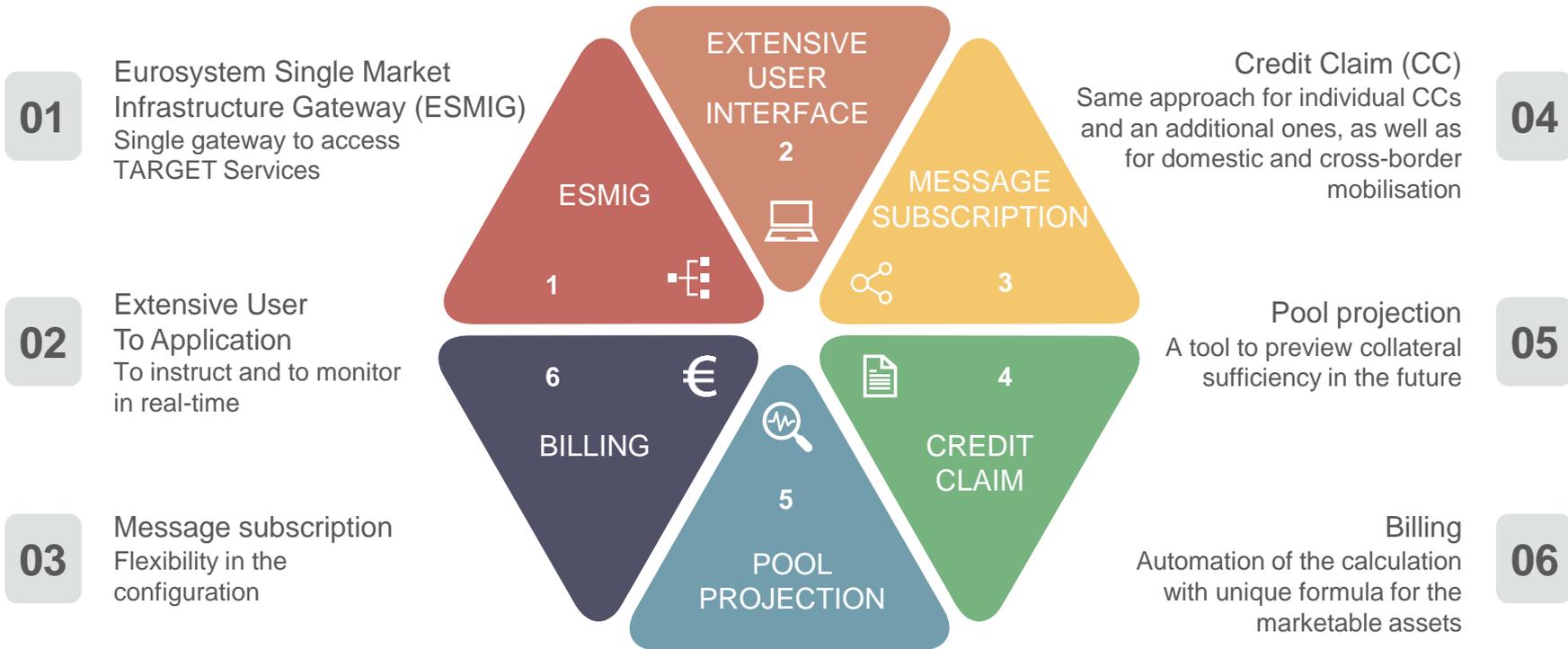
Future Eurosystem market infrastructure setup



Integration of the ECMS in the TARGET Services



Main new features for counterparties



ECMS Banking group feature



- Access to the consolidated information of the pool
- Access to detailed information of their pool, including transactions details
- No access to detailed information of other counterparties in the Banking Group

- Access to the aggregated information of all the counterparties pool
- Access to the detailed information of all accounts in the group
- No access to the transactions details

Thank you for the attention!

 [ECMS Info pack](#)

<https://www.ecb.europa.eu/paym/target/ecms/html/index.en.html>

 **ECB: market infrastructure and payments**