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Conversation: CCBM2 Public Consultation - Comments on the Draft
CCBM2 User Requirements

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To whom it might concern:

Based upon the comment the user requirements draft for CAM published May 5th, 2008 as followed:

- In general we expect that the current level of service provided by ECB/Bundesbank will be the baseline for further improvements and that existing quality, quantity and pricing model will be kept
- For CCBM2 we strongly would favour a "User to Application Interface" with the functionality of direct data input by the market participants
- We would prefer a single platform/single interface solution with "all information on first sight", an additional functionality for analysis would also be very helpful
- We would prefer a "pooling" solution of collateral compared to the proposed deal by deal processing
- Local specifics e.g. Xemax must be kept to further benefit from a connection of market activities with the central banks, furthermore we request to implement the Bundesbank system for credit claims "KEV" to be used since it provides a vast range of functionalities and is part in our STP chain not neglecting the fact that this system to our knowledge is state of the art
- To our knowledge the pricing model should also be adjusted corresponding with the final introduction of CCBM2 - we strongly ask to keep the existing system upright where third-party costs will be passed on but own costs will not be passed on for the benefit of the market participants.
- Corresponding to that we'd like to express our surprise that four centres in two locations will be owned for T2/T2S but CCBM2 should be located independently from that which most likely will produce further costs. We'd like to propose to run CCBM2 from these existing platforms to make a cost efficient use of an existing infrastructure.

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