

Feedback to consultation paper

Document Title	T2S Consultation Paper: Principles and High Level Proposals
Document Reference	070323_note_ConsultPrincipalsProposals_v0.98.doc
Issued for review	26.04.2007
Deadline for review	27.06.2007

Proposal Nr.	Statement	Comment	Institution	Confidential
1	I agree		Bank Austria Creditanstalt	No
2	I agree		Bank Austria Creditanstalt	No
3	I agree		Bank Austria Creditanstalt	No
4	I agree		Bank Austria Creditanstalt	No
5	I agree		Bank Austria Creditanstalt	No
6	I agree		Bank Austria Creditanstalt	No
7	I agree		Bank Austria Creditanstalt	No
8	I agree	A clarification on this point is needed	Bank Austria Creditanstalt	No
9	I agree		Bank Austria Creditanstalt	No
10	I agree		Bank Austria Creditanstalt	No
11	I agree		Bank Austria Creditanstalt	No
12	I agree		Bank Austria Creditanstalt	No
13	I agree		Bank Austria Creditanstalt	No
14	I agree		Bank Austria Creditanstalt	No
15	I agree		Bank Austria Creditanstalt	No

RESTRICTED

Proposal Nr.	Statement	Comment	Institution	Confidential
16	I agree		Bank Austria Creditanstalt	No
17	I agree		Bank Austria Creditanstalt	No
18	I do not agree entirely	A further clarification is necessary, especially why differnt deadlines should be applicable and what types of transaction are settled outside T2S	Bank Austria Creditanstalt	No
19	I agree		Bank Austria Creditanstalt	No
20	I agree		Bank Austria Creditanstalt	No
21	I agree		Bank Austria Creditanstalt	No
22	I agree		Bank Austria Creditanstalt	No
23	I completely disagree	I should not be in the discretion of a CSD to offer night time settlement or not. It should be up to the participants of the CSD to require this functionality, when doing so by the participants the CSD´s have to act accordingly	Bank Austria Creditanstalt	No
24	I agree		Bank Austria Creditanstalt	No
25	I agree		Bank Austria Creditanstalt	No
26	I agree		Bank Austria Creditanstalt	No
27	I agree		Bank Austria Creditanstalt	No
28	I agree		Bank Austria Creditanstalt	No
29	I agree		Bank Austria Creditanstalt	No
30	I do not agree entirely	Further clarification is necessary which types of transactions should match outside T2S (only CCP transactions?). All other types should be matched within T2S	Bank Austria Creditanstalt	No
31	I agree		Bank Austria Creditanstalt	No
32	I agree	see comment on 30	Bank Austria Creditanstalt	No
33	I agree		Bank Austria Creditanstalt	No

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Proposal Nr.	Statement	Comment	Institution	Confidential
34	I agree		Bank Austria Creditanstalt	No
35	I do not agree entirely	Further Clarification is necessary	Bank Austria Creditanstalt	No
36	I agree		Bank Austria Creditanstalt	No
37	I agree		Bank Austria Creditanstalt	No
38	I agree		Bank Austria Creditanstalt	No
39	I agree		Bank Austria Creditanstalt	No
40	I agree		Bank Austria Creditanstalt	No
41	I agree	More information would be necessary	Bank Austria Creditanstalt	No
42	I agree		Bank Austria Creditanstalt	No
43	I agree		Bank Austria Creditanstalt	No
44	I do not agree entirely	one additional multilateral technical netting should be implemented in the daytime processing, depending on how the matching optimization is working	Bank Austria Creditanstalt	No
45	I agree		Bank Austria Creditanstalt	No
46	I agree		Bank Austria Creditanstalt	No
47	I agree		Bank Austria Creditanstalt	No
48	I do not agree entirely	Instructions "may" be carried over the next day, we recommend "has to be carried over"	Bank Austria Creditanstalt	No
49	I agree		Bank Austria Creditanstalt	No
50	I agree		Bank Austria Creditanstalt	No
51	I agree		Bank Austria Creditanstalt	No
52	I agree		Bank Austria Creditanstalt	No

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Proposal Nr.	Statement	Comment	Institution	Confidential
53	I agree		Bank Austria Creditanstalt	No
54	I agree		Bank Austria Creditanstalt	No
55	I agree	Direct participation has to be decided from CSD participants, if they decide to be a direct participant the respective CSD has to provide the necessary interfaces	Bank Austria Creditanstalt	No
56	I agree		Bank Austria Creditanstalt	No
57	I agree		Bank Austria Creditanstalt	No
58	I agree		Bank Austria Creditanstalt	No
59	I agree		Bank Austria Creditanstalt	No
60	I do not agree entirely	the assumption of the feasibility study should be checked again if it is correct	Bank Austria Creditanstalt	No
61	I agree		Bank Austria Creditanstalt	No
62	I agree		Bank Austria Creditanstalt	No
63	I agree		Bank Austria Creditanstalt	No
64	I agree		Bank Austria Creditanstalt	No
65	I agree		Bank Austria Creditanstalt	No
66	I agree		Bank Austria Creditanstalt	No
67	I do not agree entirely	The goal should be to reach as much as possible harmonisation, which will have impact on some markets to think over their processess and products	Bank Austria Creditanstalt	No