

## Workstream ToR template

### Terms of Reference: [Workstream]

<b>Name of the Stream</b>	<b>MATCHING AND CONFIRMATION</b>
<b>Status</b>	Vertical Workstream
<b>Reporting to</b>	T+1 Industry Committee
<b>Working Group Leads/Rapporteurs</b>	M.Topa – P. Deantoni
<b>Date Terms of Reference agreed</b>	11/02/2025
<b>Objectives</b>	<ul style="list-style-type: none"><li>○ <b>ALLOCATION &amp; CONFIRMATION (process flow description life cycle, time table and different steps to be followed )</b></li><li>○ <b>DATA ELEMENTs to be confirmed and matched (what are the minimum required elements to facilitate</b><ul style="list-style-type: none"><li>● <b>trade matching and quality of the instructions</b></li><li>● <b>matching of settlement instructions</b></li><li>● <b>exception management</b></li><li>● <b>allegements (tentative matching)</b></li></ul></li><li>○ <b>Transaction type usage rules (including transversal discussion with SFT definition</b></li><li>○ <b>discussion on PSET , Transaction type (ISO TRN CODE) and UTI , PARTIAL SETTLEMENT indicator usage</b></li></ul> <p>....</p>
<b>Membership</b>	<p>The Workstream aims to achieve a diversified industry representation, with appropriate skills and expertise and a breadth of relevant member representatives.</p> <p>Stakeholders may be removed at the discretion of the Leads if their contribution is deemed to be unnecessary or inappropriate to the successful completion of the Substream’s Objectives.</p>
<b>Alternates</b>	
<b>Deliverables</b>	<p>The Workstream will focus on key deliverables consistent with the transition date recommended by ESMA, including:</p> <p>Review the current state of the following aspects:</p> <ul style="list-style-type: none"><li>○ Identify problems;</li><li>○ Identify potential challenges, including their scale;</li><li>○ Recommend solutions to the problems;</li><li>○ Recommend timeline for implementation of any changes;</li></ul> <p>Define requirements subject to testing</p>

	<p>Produce a best practice document referred to Matching and confirmation to be included in the relevant section of the T+1 Industry committee report</p> <p><u>The discussions should consider:</u></p> <ul style="list-style-type: none"> <li>• Overview of the current situation, including (i) national specificities and (ii) particularities of asset classes.</li> <li>• Specificities for other regions and time zones, complexities of longer-distance cross-border and international outreach.</li> <li>• Cross CSD transaction standard data element to be defined and applied consistently (i.e. realignments)</li> <li>• How to reach the automation in specific domains.</li> </ul> <p>The Workstream will produce the report with the outcome of its analysis by June 2025</p>
	<p>As mandated by the T+1 Industry Committee, the Workstream will meet periodically to discuss progress and elicit feedback from members on specific topics or queries. Meeting minutes will be made available to the T+1 Industry Committee.</p> <p>In addition, the Workstream Leads may request that a subset of members and/or additional experts consider a particular topic or query, either in an ad hoc meeting, via email or working directly with the relevant working group that has raised the issue.</p> <p>Workstream member names and email addresses may be shared for the purposes of communicating within the group. If any member would prefer their name and email address not to be shared, please inform the Workstream Leads.</p>
<b>Meeting Frequency</b>	The Workstream will meet on a weekly basis for 1 /2 hour .