

TERMS OF REFERENCE

IT Management and Governance Group

Background

1. In order to support the achievement of the objectives of ESMA, the Board of Supervisors has established the IT Management and Governance Permanent Group. The Terms of Reference and the Procedures for ESMA groups (Annex: ESMA/2011/BS/236) cover the responsibilities and tasks of this group, and set out the rules concerning its structure, governance and working methods.

Responsibilities

2. The IT Management and Governance Group contributes to ESMA's work on any pan-EU related IT project stemming from EU legislation (either current or future) involving National Competent Authorities and any other area where ESMA's Board of Supervisors considers it necessary to work together on IT issues. In particular it:
 - Contributes to the governance and management of IT projects, including the following aspects:
 - o Feasibility studies and impact assessments;
 - o Outsourcing policies;
 - o Setting up of milestones;
 - o Follow up of planning and budget.
 - Contributes to the development of ESMA IT work programme by pro-actively participating in the area of:
 - o High level IT architecture policies and roadmaps;
 - o IT security policies.
 - Facilitates the further development of the high quality information collection and exchange required for the implementation of ESMA's work programme:
 - o Data standards, reference data;
 - o Data quality issues;



- Support in the definition of the business requirements and translation of business needs into functional and technical requirements;
 - Organisation of testing.
3. The Group contributes to the discussion and annotation of the ESMA IT budget proposal to the Management Board:
- The IT work programme proposal is prepared by ESMA staff. Project Vision Documents for each potential work stream (need for an IT tool) are drafted by ESMA's Units/Divisions in cooperation with the IT team. The Project Vision documents for any pan-EU related IT project (requiring involvement from National Competent Authorities), including a presentation of the projects, their objectives and the estimation of schedule and costs are approved by the IT Governance and Management group;
 - The IT Work programme proposal to the Management Board is based on Project Vision documents approved by the Group. Based on these Project Vision documents, ESMA management proposes a list of projects to prioritise and launch to the Management Board.
 - The list of projects to prioritise and launch (IT Work programme proposal) is discussed by the ITMG before its approval by the Management Board. The proposal should be accompanied by ITMG comments when being delivered to the Management Board.
4. The main deliverables used by the IT Management and Governance Group are :
- A. IT Working programme, IT strategy and methodology guidance, recommendations and guidelines;
 - B. IT Projects deliverables, such as business requirements, functional and technical specifications, test specifications, IT applications and interfaces.
5. The IT Management and Governance Group shall liaise and coordinate with other relevant groups reporting to the Board of Supervisors where its activities touch upon the responsibilities of other groups. The IT Management and Governance Group shall also coordinate appropriately with EBA, EIOPA and the ESRB.

Structure and governance

- 6. The ITMG is chaired by the Head of the Operations Division of ESMA, who is responsible for coordinating and preparing its work.
- 7. The responsibilities of the Chair, rapporteur and members of the IT Management and Governance Group are as set out in the procedures for ESMA groups.
- 8. The running of the projects and studies will be conducted through temporary working groups or, when required, permanent groups reporting to the Group. The Group will, whenever possible set up Joint Task Forces with the Standing Committees that are in charge of the policy areas in which IT solutions are needed.



9. The IT Management and Governance Group will meet on a regular basis as required in order to deliver ESMA's annual work programme. Meetings of substructures will be organised as necessary to enable the Group to fulfil its tasks.

Review

10. The Terms of Reference will be reviewed every two years.