



2023 Forum on Central Bank Cross-Border Foreign Currency Operations

November 6 - 8, 2023
Beach Rotana Hotel
Abu Dhabi, United Arab Emirates

Background Note

July 2023



1. EVENT DESCRIPTION

The Arab Monetary Fund (AMF) and the Official Sector Service Providers (OSSP) Roundtable will organize a three-day high-level discussion and partner meeting forum that covers topics relevant for AMF members in the operation of their foreign currency accounts with OSSPs. This operations-focused in-person event will be a unique opportunity for official institutions in the region to meet directly with their official sector account service providers in one location. Participants will also have the opportunity to learn about the global landscape for reserve currency account services and to participate in discussion of common challenges in managing risk associated with official cross-border payment operations in an evolving risk environment.

2. EVENT PROGRAM

A preliminary agenda for the forum is enclosed. Sessions will be led by representatives from the AMF and OSSP member account service departments, covering such topics as:

- Cross-border payment operations and associated risk management activities by central banks.
- Managing the impact of “de-risking” by financial institutions, as well as expectations for compliance with national/international sanctions and Anti-Money Laundering/Countering the Finance of Terrorism laws, international best practices, and OSSP policies as they relate to central banks’ own account activities.
- Evolution of the threat landscape for official payments (e.g., SWIFT cyber threats) and international efforts to strengthen the security of the cross-border payment chain.
- Central bank account incident response and contingency expectations.
- Payment message formatting guidance and issues related to the implementation of the ISO 20022 messaging standard.
- Select AMF and OSSP services, asset markets, and operational requirements for participation.

3. EVENT REGISTRATION

Officials nominated to attend this forum should register at the following link: <https://www.amf.org.ae/en/webform/forum-central-bank-cross-border-foreign-currency-operations>

We request that registrations for your institution’s participants are submitted no later than September 1, 2023, or September 30, 2023, if a participant does not require a visa to enter the United Arab Emirates.

4. EVENT LOGISTICS AND ACCOMODATION

The event will be held at the **Beach Rotana Hotel in Abu Dhabi**.

Delegates are responsible for booking and paying for their own accommodation and all related costs during their stay. A special group rate was agreed with the hotel and valid until **October 5th, 2023**, as per rates below:

- Single room rate AED 600, per night including Breakfast and taxes.
- Double room rate AED 650, per night including Breakfast and taxes.

To book your hotel and avail the special group rate, please send an email to res.beach@rotana.com and use the following booking code "ARA0611_005".

Any further information or accommodation enquiries should be directed to Ms. Jho Leongson at Beach Rotana at:

Tel: +971543074739

Email : jho.leongson@rotana.com

Email : res.beach@rotana.com

5. LANGUAGE AND INTERPRETATION SERVICES

The event will be conducted in both Arabic and English with simultaneous interpretation services.

6. OSSP ROUNDTABLE

The OSSP Roundtable is a self-standing consultative group comprised of major official sector providers of banking and custody account services (i.e., securities and gold custody, funds transfer, deposit, investment execution, and FX trading services) to global official sector institutions. OSSP member institutions consist of the Federal Reserve Bank of New York, European Central Bank, Banque de France, Deutsche Bundesbank, De Nederlandsche Bank, Bank of England, Bank of Japan, Reserve Bank of Australia, Bank of Canada, People's Bank of China, Bank of Korea, and the Bank of International Settlement.