



EUROPEAN CENTRAL BANK

EUROSYSTEM

Update on the implementation of the action plan related to 2020 TARGET Services incidents

Joint AMI-Pay/AMI-SeCo meeting



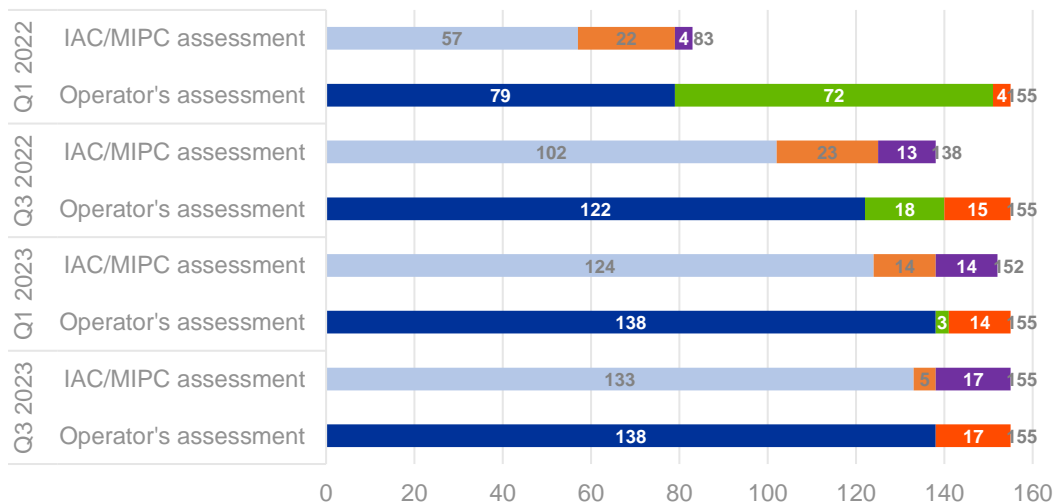
7 December 2023

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ECB - DG MIP/Market Infrastructure Management

Third and preliminary fourth progress report to the Governing Council

Overall progress

■ Completed ■ On track ■ Delayed ■ Closed ■ Open ■ Delay



Action plan consists of 155 actions addressing 74 recommendations raised by Deloitte, the auditors and the lead overseers. **By end-September 2023:**

- 138 actions (89% of total actions) were assessed by both the auditors and the lead overseers
- 133 actions were closed (86% of total actions), thus fully closing 57 recommendations and closing partially 9 recommendations
- For 5 actions further evidence or additional enhancements were requested by the auditors in November 2023 and new timeline needs to be assessed
- 17 actions have encountered a slight delay not creating though any specific risk for the provision of TARGET Services. 12 of them will be completed by the end of 2023.

Questions?

