EUROPEAN CENTRAL BANK
EUROSYSTEM

ECB Operations Managers Group
Thursday, 18 September 2025
11:00 – 17:00 CET
Hybrid meeting

Summary

1. Introduction

The ECB OMG Chair, Isabel Soares, welcomed the meeting participants.

2. AI and Financial Innovation in Treasury and Finance – A Corporate Perspective

Jörg Bermüller (Merck) explained how Merck's treasury is integrating AI and digital tools to enhance efficiency, security, and transparency in its financial treasury operations. Relying on a small team, Merck's centralized systems like the Payment Factory and in-house banking streamline intercompany clearing, FX management, and liquidity pooling, processing billions in transactions across multiple currencies. Jörg highlighted that automation reduces manual tasks, improves fraud prevention, and provides real-time tracking for payments and FX deals. Tools like dashboards and data warehouses enable precise analytics and reporting, optimizing cash balances and hedging strategies. He considers that, looking ahead, innovations such as machine learning for fraud detection, standardized API bank connections, and tokenized digital currencies are poised to further transform treasury operations. While core processes remain stable, their execution is now faster, more reliable, and more agile.

3. AI within Customer Care & Operations

Ria Soedhoe (ABN AMRO) outlined in her presentation how ABN AMRO's Customer Care & Operations aims to integrate AI, particularly Generative AI (GenAI), to enhance efficiency, customer service, and employee satisfaction. The bank envisions a phased adoption of AI, progressing from strategy development to human-centred collaboration and ultimately human-guided advanced AI applications.

Using real ABN AMRO examples, Ria demonstrated AI's potential, such as workload forecasting, document classification, and real-time operational improvements. She emphasized that responsible experimentation and collaboration could shape the future of banking while at the same time maintaining a human-centred approach.

4. Leveraging on Outsourcing for Operations

Franki Thierens (BNP Paribas) outlined BNP Paribas's strategic approach to nearshoring, that ensures compliance with governance and regulatory frameworks while maintaining ultimate accountability for nearshored activities. The internal 'Contract Factory' plays a focal role in standardizing contracts, managing a service catalogue, and ensuring smooth transitions with operational controls and Business Continuity Plans (BCP). A robust dual-layer control framework integrates the Group Control Plan with local controls, supported by continuous training, documented work instructions, and periodic compliance reviews. Clear operational governance assigns roles for sourcing oversight, contract compliance monitoring, financial control, and risk management, ensuring transparency and accountability. Knowledge sharing is prioritized through governance forums, sourcing guilds, and a centralized repository for contracts and best practices. Franki concluded that this approach delivers strategic alignment with the Group's Target Operating Model (TOM), cost efficiency, enhanced risk management, and access to specialized talent pools, ensuring value creation and operational excellence.

5. Securities Position Management Across Multiple Custodians

Massimiliano Saccani (Intesa Sanpaolo) presented the complexities of managing securities positions across multiple custodians due to fragmented data formats, inconsistent reporting standards, and operational risks, especially with tighter settlement cycles like T+1. Feasible solutions in dealing with these complexities include adopting data aggregation systems (e.g., portfolio management software), automation through machine learning and APIs, and internal standardization for reconciliation. Massimiliano emphasized that further progress require collaboration among stakeholders, such as custodians, regulators, and clearinghouses, which should promote global standards (e.g., ISO 20022), ensure transparent data access via APIs, and harmonize corporate actions. Intesa Sanpaolo addresses these challenges with a hybrid solution combining customized software and in-house applications, enabling real-time monitoring, automation of collateral mobilization, and reduced manual intervention. Looking ahead, Massimiliano emphasised the importance of standardization, automation, and potential adoption of Distributed Ledger Technology (DLT) to enable unified real-time position management.

6. Tour de Table

ECB OMG members explored the use of AI to enhance back-office processes and shared insights on outsourcing back-office tasks to improve efficiency. They also discussed challenges in managing securities positions across multiple custodians and identified key priorities for improvement.

- Use of AI for Back Office Process Optimisation

  ECB OMG members reported that they have implemented various AI tools like Robotic Process Automation (RPA), document recognition systems, and AI-powered assistants to automate repetitive back-office tasks, enhance data processing, and streamline workflows. Generative AI and Intelligent Optical Character Recognition (OCR) solutions are being used in areas such as fraud detection, compliance checks, and payment dispute resolution, delivering significant efficiency gains. ECB OMG members are also exploring AI use cases in confirmation matching, trade pre-matching, predictive analytics, operational controls, and advanced fraud management, focusing on improving workflow efficiency, exception handling, and resource planning. Overall, a structured yet gradual approach is being taken, combining experimentation, proof-of-concept testing, scalability, and governance frameworks. Many members emphasized collaboration among AI centres of excellence, operational teams, and external partners, while promoting employee access to AI for experimentation and integration. Simultaneously, institutions focus on security, compliance, and ethical AI use to meet regulations while scaling efforts. Finally, deployed AI has already reduced manual tasks, enhanced accuracy, and lowered costs, with institutions aiming to extend its application across more departments to maximize impact and scalability.

- Leveraging Outsourcing for Back-Office Efficiency

  ECB OMG members confirmed that outsourcing/nearshoring has delivered benefits like cost savings, flexibility, access to expertise, and scalability, though efficiency gains and innovation are not always automatic. Some organizations avoid or reduce outsourcing/nearshoring in favour of insourcing, consolidation, or AI integration for better control and alignment with internal standards. Key criteria for selecting outsourcing partners include expertise, quality, pricing, flexibility, technical capabilities, financial stability, and alignment with ethical and corporate values. To ensure alignment with goals, organizations use governance mechanisms like regular reviews, performance assessments, and detailed KPIs in RFPs. A growing trend shows reduced reliance on outsourcing/nearshoring due to concerns over pricing, quality, and operational control, with many reviewing their sourcing models for strategic alignment. Where outsourcing is used, hybrid or nearshore models are preferred to balance cost savings with quality and oversight.

- Securities Position Management Across Multiple Custodians

  Managing securities across multiple custodians presents challenges such as interoperability issues, lack of real-time visibility, operational inefficiencies, and varying tax and regulatory regimes.

These issues often require manual interventions, including reconciliation processes to align data and address settlement delays and cut-off time discrepancies. To overcome these challenges, institutions utilize centralized platforms, automation, and process alignment while maintaining in-house expertise. A key priority for improvement is achieving full interoperability between intermediaries, enabling efficient, real-time position management and reducing errors. Tax harmonization across Europe is seen as critical to simplify reclaim and refund processes, while greater adoption of digital assets and DLT is essential for streamlining operations and improving transparency. Other objectives include standardizing messaging, enhancing corporate action handling, and fostering market integration to align with global practices.

7. AOB

Marijana Bottari (ECB) presented the initial draft of the 2026 ECB OMG Work Programme and encouraged members to volunteer for presentations. The finalized work programme will be shared at the next online meeting scheduled for 27 November 2025.