

# Workshop

## on Financial Market Infrastructures: Principles and Practices (PFMI)

**PROPOSED DATES:** January 26-30, 2026

**TARGET GROUP** | Mid- to senior-level officials working in the payment, legal, risk management, and technology departments at the central bank or supervisory authority and in positions with similar responsibilities. Participants should have experience in operations, policy, and/or oversight in one or more of the following areas: financial market infrastructures (such as payments systems, securities settlement systems, central securities depositories, central counterparties, and trade repositories), legal, risk management, and technology departments.

**DESCRIPTION** | This five-day course, presented by the Monetary and Capital Markets Department, in cooperation with the Caucasus, Central Asia, and Mongolia Regional Capacity Development Center, focuses on the CPMI-IOSCO Principles for Financial Market Infrastructures (PFMI). The course is designed to be interactive by using a combination of lectures, case studies, group or individual presentations, and panel discussions. Lectures focus on the 24 principles and 5 responsibilities for authorities under the PFMI, the Disclosure Framework, and Assessment Methodology, and topical issues such as cyber resilience, distributed ledger technology, and relevant digital innovations. Participants, after gaining a basic understanding of the standards, apply them to a hypothetical country to assess the level of compliance of its payment system, securities settlement system, and central securities depository. After the hands-on self-assessment experience, results are discussed through group presentations and de-briefings.

Participants are expected to actively contribute to presentations on country practices and exercises. Peer learning will be an essential element of the workshop.

**OBJECTIVES** | Upon completion of this workshop, participants should be able to:

Understand the Principles for Financial Market Infrastructures.

Apply the standards for the compliance of its payment system, securities settlement system, and central securities depository.

Enhance safety and efficiency in payments, clearing, settlement, and recording arrangements, and more broadly, to limit systemic and other risks and to foster transparency and financial stability.

**LANGUAGE** | The workshop will be delivered in English language, with simultaneous interpretation to Russian.