

THE GOVERNOR

Ms Gertrude Tumpel-Gugerell  
Member of the Executive Board  
European Central Bank  
Kaiserstrasse 29  
60311 Frankfurt am Main  
Germany

Brussels, 3 July 2008

Reference : TI/CRM/08/1402/LJ/AK

Dear Ms Tumpel-Gugerell,

With the letter of May 23, the ECB asks for our support for the continuation and finalization of T2S.

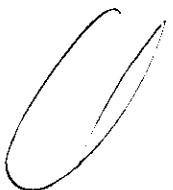
The NBB-SSS has consulted its participants on this subject; no negative answers were received. Febelfin, the Belgian bankers association is also supportive for this project, as you will read in their advice, which we add as an annex.

Therefore, I am glad to confirm the support of the NBB-SSS to the further development and the finalisation of the project.

We are also willing to start the preparation of the contractual arrangement for the specification phase and the development phase.

As for the resources the ECB is asking for, the NBB-SSS will continue to participate in the Advisory group and some technical groups, as far as our resources permit.

With kind regards,

  
Guy Quaden  
