

Minutes of Meeting

Meeting with CSE

Venue: CSE, Chittagong

Date: March 11, 2024

Discussed Agenda:

1. Market Expansion:
 - CSE to introduce Commodity/Equity Derivative Market within the year.
2. IT Team Requirement:
 - Requirement for a strong and experienced IT team for network and application is recommended by CSE who will communication with CSE.
3. Operational Team Recruitment:
 - XFL operation team to be recruited and dedicated to training and collaboration with CSE.
4. Go-Live Plan:
 - The Implementation plan should be Gradual implementation plan, either individually or terminal-based.
5. Operational Transition:
 - ZT to lead operations for the first 3-6 months to train XFL personnel.
 - XFL team to familiarize themselves with the system architecture to minimize downtime.
6. Testing and Feedback:
 - Best traders from each brokerage to conduct extensive testing and provide feedback to authorities.
 - XFL should focus on real-world scenarios rather than generic use cases while testing the system.
7. Back Office Integration:
 - BackOffice Online Integration structure should be provided by ZT to ensure seamless integration.
8. Support and Training:
 - XFL should receive support from ZT for changing the parameters related to circuit breakers, risk module, and admin module. The Circuit Breakers should be highly parameterized.
 - Each brokerage should have a dedicated risk manager trained extensively by XFL.
9. User Authentication:
 - There should be Individual logins credentials for each brokerage provided by CSE.
 - XFL should ensure proper sequence handling and redundancy in communication lines.
10. Communication with CSE:
 - XFL should establish a WhatsApp group for efficient communication between XFL and CSE.
 - XFL should provide the short CV of each member of XFL Tech team.

11. Test Cases and Customization:

- ZT should provide comprehensive test cases, and XFL should prepare the report based on the test results.
- The OMS should be flexible for future parameter changes.

12. Activity Planning:

- Activity and sub-activity lists should be maintained for systematic workflow.
- Effective communication should be established between XFL and CSE based on the planned activities.

13. Disaster Management:

- Comprehensive disaster plan required at cloud and application levels.
- XFL team should undergo for an extensive disaster management training.

14. Training and Certification:

- Test case training should be done before the XFL team starts working with CSE. The training should be conducted before the certification is issued.
- There should be minimum two people engaged for proper Level 1 support. One Business Professional & One IT professional. (To make the communication between XFL, ZT, and CSE faster)

15. Certification Process:

- CSE to provide basic test cases and instant certification upon completion.

16. Continuous Engagement:

- ZT experts should be engaged throughout all the processes.
- Mesba to brief team leads and conduct assessments for timely implementation.

17. System Architecture Review:

- There should be detailed review of the system architecture to ensure understanding among all stakeholders.
- There should be continuous discussion on potential areas of improvement or optimization to prevent downtime.

19. User Training Plan:

- Development of a comprehensive training plan for XFL team members on system usage and functionality.
- Allocation of resources and scheduling of training sessions.

20. Risk Management Strategy:

- Development of a robust risk management strategy, including parameters and protocols for risk assessment and mitigation.
- Training requirements should be prepared for brokerage risk managers and support engineer from XFL.

21. Performance Monitoring and Reporting:

- Implement performance monitoring system and generating reports on key metrics.
- Report Generation frequency and format of performance reports for stakeholders.

22. Contingency Planning:

- Review of contingency plans for potential disruptions or emergencies.
- Identification of critical systems and processes, and development of backup solutions.

23. Vendor Engagement and Management:

- Strategy for ongoing engagement with ZT as the vendor, including regular review meetings and performance evaluations.
- Process for addressing any issues or concerns that may arise during implementation.

24. Regulatory Compliance:

- Discussion on regulatory requirements for the new market asset class.
- Implementation plan for ensuring compliance with relevant regulations and standards.

25. Feedback Mechanism:

- Establishment of a feedback mechanism for stakeholders to provide input on system functionality and performance.
- Process for incorporating feedback into ongoing system improvements.

26. Documentation and Knowledge Management:

- Plan for documenting system processes, procedures, and configurations.
- Strategy for knowledge transfer and management to ensure continuity and scalability.

27. Timeline and Milestones:

- Review and refinement of the project timeline and milestones.
- Identification of critical deadlines and dependencies.

28. Quality Assurance and Testing Strategy:

- Development of a comprehensive quality assurance and testing strategy.
- Consideration of testing methodologies, environments, and criteria for success.

29. Stakeholder Engagement:

- Plan for engaging and informing all stakeholders throughout the implementation process.
- Communication strategy for keeping stakeholders informed of progress and updates.