



EUROPEAN CENTRAL BANK

EUROSYSTEM

T2S Change requests related to T2-T2S Consolidation

TARGET Consolidation
Contact Group

17 September 2020

ECB-UNRESTRICTED
UPDATABLE



DG Market Infrastructure and Payments
DG Market Infrastructure Development

T2S perspective on the T2-T2S Consolidation roll-out: overview as of 2 September 2020

The overview below is subject to changes, subject to the outcomes of the detailed assessments of the CRs listed. It is non-binding and provided for a discussion based on the latest information available.

R4.0 (Jun 2020) R4.2 (Nov 2020) R4.3 (Feb 2021) R5.0 (Jun 2021) R5.1 (Sep 2021) R5.2 (Nov 2021) R5.3 (Feb 2022) R6.0 (Jun 2022)					
					T2S>ESMIG
ESMIG (Connectivity)					CR701
CRDM (Reference data)	CR-719	CR-721	CR696 CR704		CR705
BILL (Billing)				CR697 (tbc)	CR706
BDM (Business day)		CR698			CR707
DWH (Historical data)					CR699
LEA (Legal archiving)				CR-734	CR700
T2-T2S communication		CR702 (ICL) CR703 (camt.050)	CR-729 (camt.050 references length)		
Liquidity management			CR708 (Outbound LT) CR709 (Cash sweep)		
Maintenance window			CR710		

CRs per status (1/3)

- **CRs implemented**
 - [CR-719](#) (Common Reference Data Management for T2-T2S Consolidation – Modified Objects) → R4.0 (Jun 2020)
- **CRs under implementation for a T2S release**
 - [CR-698](#) (T2-T2S Consolidation Business Day Management Development) → R4.2 (Nov 2020)
 - [CR-702](#) (T2-T2S Consolidation will require an internal communication within the consolidated platform) → R4.2
 - [CR-703](#) (camt.050 exchanged by TARGET services and common components) → R4.2
 - [CR-721](#) (CRDM for T2-T2S Consolidation – Reused Objects) → R4.2

CRs per status (2/3)

- CRs under implementation for a T2S release (continued)
 - [CR-696](#) (CRDM for T2-T2S Consolidation – New Objects) → R5.0 (Jun 2020)
 - [CR-697](#) (Billing common component development) → PMG 14-15/9 to discuss re-scoping to R5.2
 - [CR-704](#) (CRDM Business Interface development) → R5.0
 - [CR-708](#) (Allow Liquidity Transfers from a T2S DCA to a RTGS/TIPS DCA) → R5.0
 - [CR-709](#) (Make the mandatory automated cash sweep at 17:45 optional) → R5.0
 - [CR-710](#) (Daily maintenance window only for urgent changes) → R5.0
 - [CR-729](#) (Extend the maximum length of references to 35 characters for T2S liquidity transfers in EUR) → R5.0

CRs per status (3/3)

- **CRs authorised at T2S Steering Level**
 - [CR-699](#) (Consolidated Data Warehouse and decommissioning of LTSI) → DA for R6.0
 - [CR-701](#) (ESMIG impact on T2S) → DA for R6.0
 - [CR-705](#) (CRDM Business Interface Impact on T2S) → DA for R6.0 (until 29/6)
 - [CR-706](#) (Billing common component – T2S Migration) → DA for R6.0 (until 10/7)
 - [CR-707](#) (T2-T2S Consolidation Business Day Management – T2S Migration) → DA for R6.0
 - [CR-700](#) (Legal Archiving common component for T2S)
- **CRs not yet recommended for Steering Level authorisation**
 - CR-734 (Allow 18 digits in Amount fields of camt.004, camt.052, camt.053)
 - Preliminary assessed, CRG recommendation by 7 September

Other T2S CRs for TSWG attention

- **CR-720 (Rule-based liquidity transfers between a T2S DCA and a MCA (CLM))**
 - Preliminary assessed
 - CRG 2/7: CRG members to provide business values for each subset of CR-720 requirements (discussion in CRG 17/9 whether to recommend CR for authorisation)
 - Case 1 - Failed settlement mechanism, triggered periodically
 - Cases 2 & 3 (combined) – Floor-based and ceiling-based mechanism
 - Case 4 – Cut-off based mechanism to cover a negative balance on an NCB account
- **CR-733 (Definition of a classification of transactions for CB T2S data)**
 - Preliminary assessed, recommended for authorisation
 - Next steps: CRG ranking and potentially, proposed allocation to a release by PMG
 - Interested CBs to liaise with their CRG/PMG members accordingly