

Billing Processes Adaptation Plan

JP Morgan

Activity	Billing Processes
Plan submitted by	JP Morgan Bank Luxembourg
NSG	Luxembourg
Date	June 2021

Background

The Adaptation Plan provides information on the changes which will be implemented to meet the AMI-SeCo Standards for Billing Processes which form part of the Single Collateral Management Rulebook for Europe (SCoRE). Full details of the Billing Processes Standards can be found on the [ECB website](#).

The document is structured as follows: Section 1 (Cover Letter) provides a high-level summary of the changes in order to implement the AMI-SeCo Standards. Section 2 (Adaptation Plan Table) then provides a more detailed overview per Standard covering a feasibility assessment and the implementation milestones.

1 Cover Letter

JP Morgan remains supportive of the SCoRE initiative and is committed to compliance with all of its contents including the harmonisation of billing processes. There is limited impact to JP Morgan's existing processes, and we are confident in meeting the required deadlines.

Our global ISO 20022 program will include the required messages, and we will endeavour to implement these billing standards within the ECMS timeline.

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For specific terminology please refer to the [ECB glossary](#) (available in English only).

2 Adaptation Plan Table

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:			
1	Implementation of ISO 20022 messages for billing processes	Dissemination of billing information shall be offered using an ISO 20022 message.	Adaptation Required	ISO 20022 format not currently supported for billing processes. Included within the scope of our firmwide ISO 20022 project	No	Analysis and Communication	Yes	No	n/a
						M1: Analysis started by 30/06/2020	☒	☐ DD-MM-YYYY	☐
						M2: Initial communication by 01/03/2021	☒	☐ DD-MM-YYYY	☐
						M3: Analysis completed by 31/07/2021	☒	☐ DD-MM-YYYY	☐
						M4: Documentation completed by 31/12/2021	☒	☐ DD-MM-YYYY	☐
						M5: Detailed external communication by 31/12/2021	☐	☐ DD-MM-YYYY	☐
						Internal Adaptation	Yes	No	n/a
						M6: Adaptation started by 01/01/2022	☐	☐ DD-MM-YYYY	☐
						M7: Adaptation completed by 30/06/2022	☒	☐ DD-MM-YYYY	☐
						M8: Internal testing started by 01/07/2022	☒	☐ DD-MM-YYYY	☐
						M9: Internal testing complete by 02/12/2022	☒	☐ DD-MM-YYYY	☐
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022	☒	☐ DD-MM-YYYY	☐
						M11: Final external communication by 01/04/2023	☒	☐ DD-MM-YYYY	☐
						M12: External testing completed by 13/10/2023	☒	☐ DD-MM-YYYY	☐
						M13: Standard implemented by 20/11/2023	☒	☐ DD-MM-YYYY	☐
2	Harmonised billing cycles	Billing information shall be provided on a monthly basis. The billing period shall be from the first day of the month to the last day of the month inclusive.	Implemented			Analysis and Communication	Yes	No	n/a
						M1: Analysis started by 30/06/2020	☐	☐ DD-MM-YYYY	☐
						M2: Initial communication by 01/03/2021	☐	☐ DD-MM-YYYY	☐
						M3: Analysis completed by 31/07/2021	☐	☐ DD-MM-YYYY	☐
						M4: Documentation completed by 31/12/2021	☐	☐ DD-MM-YYYY	☐
						M5: Detailed external communication by 31/12/2021	☐	☐ DD-MM-YYYY	☐
						Internal Adaptation	Yes	No	n/a
						M6: Adaptation started by 01/01/2022	☐	☐ DD-MM-YYYY	☐
						M7: Adaptation completed by 30/06/2022	☐	☐ DD-MM-YYYY	☐
						M8: Internal testing started by 01/07/2022	☐	☐ DD-MM-YYYY	☐
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						M10: External testing started by 05/12/2022	☐	☐ DD-MM-YYYY	☐
						M11: Final external communication by 01/04/2023	☐	☐ DD-MM-YYYY	☐
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AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
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3	Cut-off date for provision of billing information by (I)CSDs	(I)CSDs shall provide billing information to their clients no later than the 8th (or next business day) of the month for fees related to depository services and/or triparty collateral management services.	Not Applicable			Analysis and Communication	Yes	No	n/a
						M1: Analysis started by 30/06/2020	☐	☐ DD-MM-YYYY	☐
						M2: Initial communication by 01/03/2021	☐	☐ DD-MM-YYYY	☐
						M3: Analysis completed by 31/07/2021	☐	☐ DD-MM-YYYY	☐
						M4: Documentation completed by 31/12/2021	☐	☐ DD-MM-YYYY	☐
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						Internal Adaptation	Yes	No	n/a
						M6: Adaptation started by 01/01/2022	☐	☐ DD-MM-YYYY	☐
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						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022	☐	☐ DD-MM-YYYY	☐
						M11: Final external communication by 01/04/2023	☐	☐ DD-MM-YYYY	☐
						M12: External testing completed by 13/10/2023	☐	☐ DD-MM-YYYY	☐
						M13: Standard implemented by 20/11/2023	☐	☐ DD-MM-YYYY	☐
4	Harmonised dates for payment of fees to (I)CSDs	Cash payments to the (I)CSDs shall be processed on the 15th (or next business day) of each month for fees related to depository services and/or triparty collateral management services.	Not Applicable			Analysis and Communication	Yes	No	n/a
						M1: Analysis started by 30/06/2020	☐	☐ DD-MM-YYYY	☐
						M2: Initial communication by 01/03/2021	☐	☐ DD-MM-YYYY	☐
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						M13: Standard implemented by 20/11/2023	☐	☐ DD-MM-YYYY	☐