



ECB
DG-MIP
T2-T2S Consolidation

T2-T2S Consolidation Status Update

TARGET Consolidation Contact Group

9th Meeting on 06 February 2019

Overview



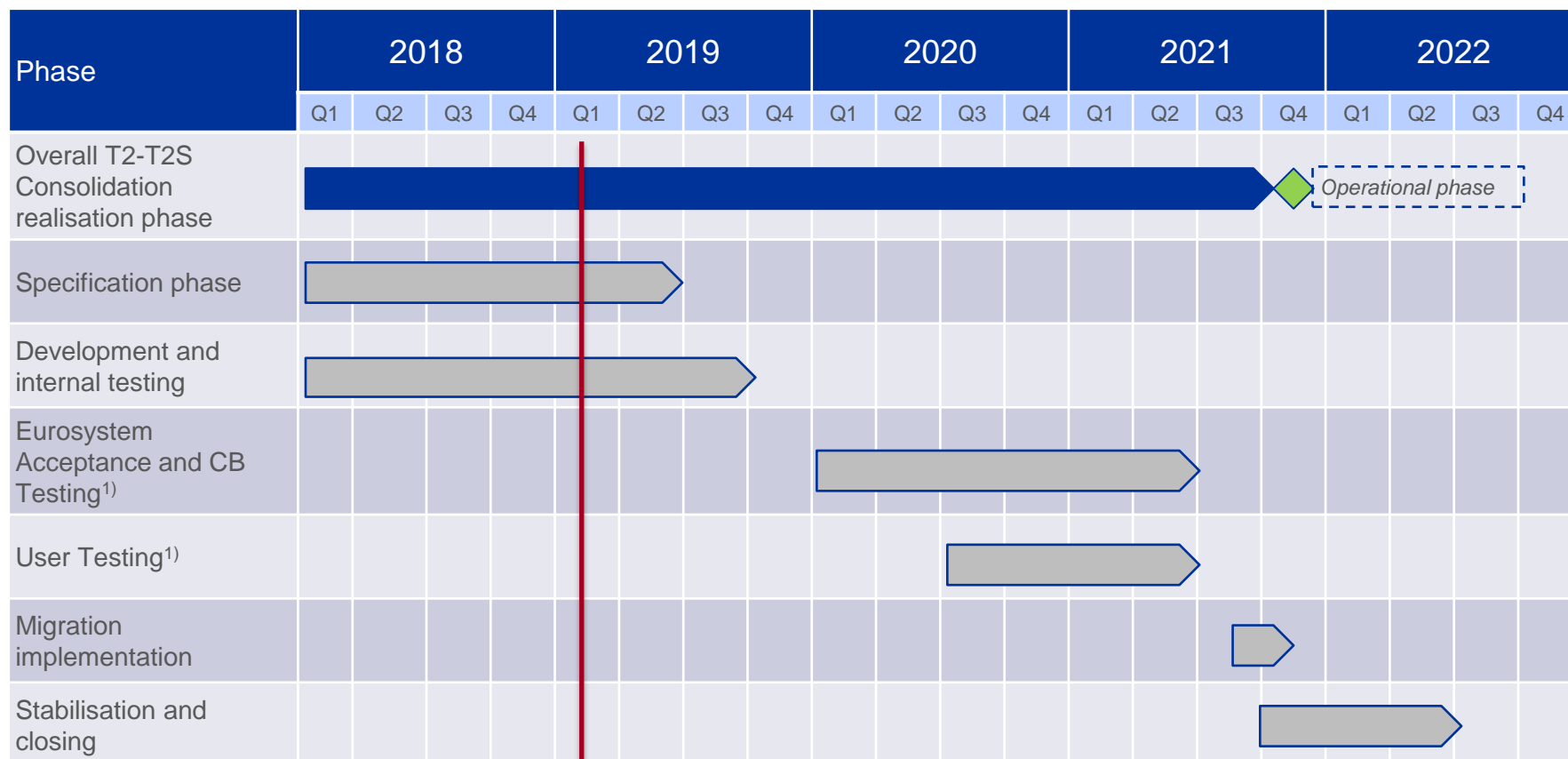
1 Planning

2 Project plan deliverables

3 Change Management



Planning



Today

¹⁾ Preparation and Execution phase are included to equal proportions

Overview



- 1 Planning
- 2 Project plan deliverables**
- 3 Change Management



Project plan deliverables



Requirements and specifications

- ✓ User Detailed Functional Specifications
(UDFS v1.1 – [RTGS](#) & [CLM](#))

- ✓ Business Description
Document (BDD) ([v1.0](#))

- ✓ GUI screens

Client readiness

- ✓ Client Readiness Framework
- ✓ Milestones for participants

ESMIG Connectivity

Project plan deliverables



Requirements and specifications

Client readiness

ESMIG Connectivity

UDFS v1.1

- ✓ Approved by the MIB on 17 January 2019
- ✓ Submitted to TCCG/TSWG and published on the ECB website on 21 January 2019
- ✓ Market consultation: 21 January 2019 – 05 April 2019 (11 weeks)

UDFS v2.0

- ❑ Implementation of market feedback from the consultation on UDFS v1.1
- ❑ Submission of the final version to TCCG/TSWG and publication on ECB website: July 2019



Project plan deliverables



Requirements and specifications

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ESMIG Connectivity

UDFS - approach for work after v1.1

- ☒ UDFS v1.1 was published on 21 January addressing the missing parts relevant for banks and expanding the quality of scope items included in version 1.0;
- ☐ Remaining aspects to be covered in UDFS 2.0:
 - ☐ CB related functionalities; Multi-currency; Billing; Data warehouse; Legal archiving; Consistent propagation of static data updates; Contingency services; Operations and support; Message and usage guideline updates; CRDM A2A scope

Project plan deliverables



Requirements and specifications

Client readiness

ESMIG Connectivity

GUI screens

- ☒ Market interaction in 2019 started with first GUI screens workshop on January 15;
- ☒ Initial market feedback was positive and several comments by participants were collected. In addition, a written procedure was launched in line with the discussions in the workshop;
- ☐ A series of workshops on the CLM and RTGS GUI screens will be organised with the market in the first half of 2019.

Project plan deliverables



Requirements and specifications

Client readiness

ESMIG Connectivity

Client Readiness Framework & Key milestones for participants

- ☒ The Migration Strategy and Readiness SubGroup (MTRSG) of the TSWG has been created and its mandate was approved by the TSWG;
- ☐ In its first meeting in January 2019, the MTRSG has started refining the scope of its activities and planning the elaboration of the various migration deliverables including the elaboration of a migration strategy and community readiness framework documents, the latter two deliverables to be drafted by the end of the second quarter 2019;
- ☐ As communicated to AMI-Pay (meeting on 20/11/2018), the root cause analysis will be published mid-July 2019 but this will be an ongoing evolving analysis. This will be shared with the whole community.
- ☐ The MTRSG will also define additional milestones between April 2019 and June 2020 as recommended by the MIB;

Project plan deliverables

Requirements and
specifications

Client readiness

target
services
ESMIG Connectivity

ESMIG Connectivity

- ☒ The Executive Board and Governing Council approved the mandate for Banca d'Italia to conduct the concession award procedure on behalf of the Eurosystem for selecting up to three NSPs;
- ☐ The concession award procedure will be initiated in the coming weeks, along with a communication on the ECB's website on this matter. The awarded providers will be announced in July 2019.

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Change Requests in process

target

Change Request	CR title	Status	Implemented in URD	Implemented in UDFS
CONS-0001-URD	Consistency changes to URDs	Closed	URD v1.1.1	Yes
CSLD-0002-URD	Editorial changes to URD	Closed	URD v1.2	Yes
CSLD-0003-URD	Removal of Whitelist and enhanced payment cancellation	Closed	URD v1.2	Yes
CSLD-0004-URD	Enabling file transmission to CLM	Closed	URD v1.2	Yes
CSLD-0005-URD	AS settlement procedure based on bilateral settlement	Pending MIB approval for 4CB assessment	No, Target URD 1.3	Yes, in UDFS 1.1 (based on initial CR version, adjustments might be required in 2.0).
CSLD-0006-URD	CLM Repository	ongoing TSWG consultation Next step: MIB approval for 4CB assessment	No, Target URD 1.3	No [Target UDFS 2.0]
CSLD-0007-URD	Operations-related broadcasts and settlement-related notifications	Pending MIB approval for 4CB assessment implemented in UDFS 1.1	No, Target URD 1.3	Yes, in UDFS 1.1 (based on initial CR version. Some adjustments still needed, target UDFS 2.0).
CSLD-0008-URD	Cross-component broadcasts	Being drafted by ECB Next step: 4CB review	No, Target URD 1.3	No [Target UDFS tbd]
Several Change Requests	Topics presented to TSWG in December and February	Being drafted by ECB Next step: 4CB review	No, Target URD 1.3	No [Target UDFS 2.0]



Thank you for the attention!

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 **ECB: market infrastructure and payments**