



EUROPEAN CENTRAL BANK

EUROSYSTEM

# Status update on T2S Change and Release management

AMI-SeCo

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# Overview

- 1 Release 6.0
- 2 Future T2S releases
- + Appendix
  - + Approved CRs / Proposed scope for upcoming releases
  - + Release and documentation numbering across TARGET Services

# Release 6.0

*For presentation*

- Background
  - Deployment 2 July 2022
  - With R6.0, T2S will start using the 6 common components (i.e. software components that are or will be used also by other TARGET Services):
    - ESMIG (Connectivity layer)
    - CRDM (Reference data)
    - BILL (Billing)
    - BDM (Business day management)
    - DWH (Data warehouse)
    - LEA (Legal archiving)

# Release 6.0 (continued)

*For presentation*

- Background

- Current scope: 15 CRs + 24 PPs

- 5 CRs stemming from T2-T2S Consolidation, and related to the provision of the new Common Components (CR-700, CR-701, CR-705, CR-706, CR-707)
    - 3 CRs enhancing the elements available in T2S messages/screens (CR-611, CR-726, CR-760)
    - 5 CRs enhancing the processing of instructions sent to T2S (CR-557, CR-739, CR-741, CR-742, CR-758)
    - 1 CR introducing new tools as follow-up to the 26<sup>th</sup> May incident (CR-750)
    - 1 CR upgrading the T2S GUI NRO solution (CR-722)

# Release 6.0 (continued)

- On 16 March, the CSG and MIB confirmed the rescheduling of both (i) the start of user testing for release 6.0 of T2S and (ii) the deployment of the release in the production environment. User testing started on 2 May 2022, and the release is set to be deployed in the production environment on 2 July 2022
- ESMIG and NRO GSD connectivity status: Monitoring exercise between October 2021 and May 2022. The CSG is concerned on the level of readiness and the number of DiCoAs not completed successful testing.



All DCPs are strongly encouraged to engage on testing their connectivity to ESMIG and NRO GSD for both pre-production and Production environments.

# Release 6.0 (continued)

*For presentation*

- The situation is characterised by a very high number of RDs affecting especially the new Common components interfaces, mainly instability of CRDM and BILL (missing T2S messages (expected responses on reference data queries, on business day queries or billing messages))
- The MIB and CSG took note of the critical items raised by the PMG and the 4CB action plan in addressing these, by e.g. weekly deployments of fixes of several RDs
- Eurosystem confirms its commitment for increased support during the stabilisation period after the go-live of T2S R6.0

# Future T2S releases

- Release 6.1
  - Deployment 17 September 2022
  - Scope: 4 Production Problems
- Release 6.2
  - Deployment 19 November 2022
  - Context: The go-live of the T2-T2S Consolidation project is scheduled in November 2022
  - Current scope: 11 CRs
    - 3 CR related to the T2-T2S Consolidation Project (CR-733, CR-699 and CR-734)
    - 3 CRs enhancing the elements available in T2S messages/screens (CR-568, CR-620 and CR-675)
    - 2 CRs improving the handling of high volumes, in the context of the onboarding of Euroclear Finland (CR-751 and CR-752)
    - 2 CRs providing more flexibility in the configuration of static data objects (CR-528, CR-723)
    - 1 CR raised in the context of the ECMS project (CR-777).
- Release 6.3
  - Deployment 18 February 2023
  - Scope: Fixes for production problems (none yet allocated)

# Future T2S releases (continued)

- Release R2023.JUN (previously 7.0)
  - Deployment 10 June 2023
  - Current scope: 8 CRs (CR-551, CR-761, CR-740, CR-753, CR-762, CR-763, CR-764 and CR-781)
  - Harmonised release numbering
- Release R2023.SEP (7.1)
  - Deployment September 2023
  - Scope: Fixes for production problems (none yet allocated)



# Future T2S releases (continued)

- Release R2023.NOV (7.2)
  - Deployment November 2023
  - Context: The go-live of the ECMS project is now scheduled in November 2023
  
- Release R2024.FEB (7.3)
  - Deployment February 2024
  - Scope: Fixes for production problems (none yet allocated)

*For information*

# Appendix



Background information

# Background information

- Last published ranking of authorised Change Requests
  - [https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/t2s\\_cr\\_ranking.pdf](https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/t2s_cr_ranking.pdf)
- Last published versions of T2S Change Requests
  - <https://www.ecb.europa.eu/paym/target/t2s/governance/html/changerequests.en.html>
- Approved/proposed scope for upcoming T2S releases (CRs only)
  - Next slides
- Overview of deployment of T2S CRs related to T2-T2S Consolidation
  - Slide 17

# Release 6.0

- Approved CRs

CR	Title
T2S-0557-SYS	Skip validations on minimum settlement unit (MSU) and settlement unit multiple (SUM) for settlement instructions related to Market Claims and Transformations
T2S-0611-SYS	Cash Account Postings GUI Screen to include the T2S Actor References
T2S-0700-SYS	Legal Archiving common component for T2S
T2S-0701-SYS	ESMIG impact on T2S
T2S-0705-SYS	CRDM Business Interface Impact on T2S
T2S-0706-SYS	Billing common component – T2S Migration
T2S-0707-SYS	T2-T2S Consolidation Business Day Management – T2S Migration
T2S-0722-BFD	Upgrade of non-repudiation for U2A

# Release 6.0

- Approved CRs

CR	Title
T2S-0726-SYS	No redundant status update on instructions pending due to counterparty hold
T2S-0739-SYS	Prioritise transactions with an older intended settlement date over newer ones also after ISD+3 of the newer transaction
T2S-0741-SYS	Enable settlement of custody-related settlement restrictions in NTS Sequence 1
T2S-0742-SYS	Enable PFOD for external CSD settlement
T2S-0750-SYS	AID tool for the T2S Operator
T2S-0758-SYS	Own party data must be present for already matched cross CSD instructions
T2S-0760-URD	T2S Penalty Mechanism: Reporting the transaction details for new penalties in the List of Modified Penalties

# Release 6.2

- Approved CRs

CR	Title
T2S-0528-SYS	T2S should allow the modification of possible values for an Attribute domain linked to a Market-specific attribute
T2S-0568-SYS	T2S should allow system-wide SME and Security CSD link search via T2S GUI
T2S-0620-SYS	Allow CSDs to query for all positions in a given security via T2S GUI
T2S-0675-SYS	Add ISIN as Search Criteria in Eligible counterpart screen
T2S-0699-SYS	Decommissioning LTSLI, scope and definition of queries and reports and access specifications to Data Warehouse functionalities
T2S-0723-URD	Introduce Reason Code as Parameter for T2S Message Subscription Logic
T2S-0733-SYS	Definition of a classification of transactions for CB T2S data
T2S-0734-SYS	Allow 18 digits (of which max 2 decimals) in Amount fields of messages camt.004, camt.052, camt.053
T2S-0751-SYS	Logical deletion of Securities Accounts and purge of CMB Securities Account Links
T2S-0752-SYS	Intraday delta Flat File reporting and technical optimisations to enhance the flat file generation process
T2S-0777-SYS	Unprune elements of the semt.002 message to allow their use by ECMS

# Release R2023.JUN (7.0)

- Approved CRs

CR	Title
T2S-0551-SYS	Reporting of Restriction References for COSD blocked positions in the Statement of Holdings (semt.002)
T2S-0740-SYS	No check of the Minimum Settlement Unit upon revalidation of partially settled instructions and partially settled settlement restrictions
T2S-0753-SYS	Export of T2S cash transactional data from the Data Warehouse to a Eurosystem's analytical platform
T2S-0761-SYS	Enhance optimisation during RTS to maximise transaction throughput on the same resource
T2S-0762-URD	New option for opening T2S during the week-end
T2S-0763-SYS	T2S Multi-Criteria Settlement Optimisation
T2S-0764-SYS	No intraday update of the Negative Position flag
T2S-0781-SYS	Allowing Security Intraday Restriction maintenance on or after Maturity Date

# Release R2023.JUN (7.0)

- Proposed to be included in the scope of the release.

CR	Title
T2S-0720-URD	Optional inbound liquidity transfer in case of negative NCB account balance at liquidity cut-off
T2S-0766-SYS	T2S Settlement Optimisation Analysis
T2S-0638-SYS	T2S should allow and process already matched instructions which include the counterparty's securities sub-position to be used for settlement purposes
T2S-0779-SYS	Optimise processing of CORP transactions during Real Time Settlement: grouping in collections and modified sorting method
T2S-0782-URD	Adaptations due to the decommissioning of Kronos2 and migration to T2
T2S-0783-URD	RTS Improvement of the optimisation process dedicated to Corporate Action high volume
T2S-0763-SYS	T2S Multi-Criteria Settlement Optimisation



# T2S perspective on the T2-T2S Consolidation roll-out: overview as of 01 December 2021

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 (Jul 2022) R6.1 (Sep 2022) R6.2 (Nov 2022) R6.3 (Feb 2023) R7.0 (Jun 2023)

					ESMIG & CC	CSLD go-live	
ESMIG (Connectivity)					CR-701		
CRDM (Reference data)	CR-719	CR-721	CR-696, CR-704		CR-705		
BILL (Billing)				CR-697	CR-706 (*R6.1 – CR-706 decommissioning)		
BDM (Business day)		CR-698			CR-707		
DWH (Historical data)						CR-699	
LEA (Legal archiving)					CR-700		
T2–T2S communication		CR-702, CR-703	CR-729			CR-734	
Liquidity management			CR-708, CR-709			EUR cash sweep decommissioned	
Maintenance window			CR-710				

# Release and documentation numbering across TARGET Services

In the 25<sup>th</sup> March meeting, the CoG:

- Agreed to endorse the harmonised release and documentation numbering agreed in the Trilateral Group and presented in the technical groups of TARGET Services, for immediate use by the 4CB and ECB teams;
- Took note that the CSG, NECSG and MIB would be informed of the new numbering logic at their next meetings.

# Release and documentation numbering across TARGET Services – Implementation.

	Jun 22	Sep 22	Nov 22	Feb 23	Jun 23	Sep 23	Nov 23	..
T2S	R6.0	R6.1	R6.2	R6.3	2023.JUN	2023.SEP	2023.NOV	
T2S UDFS	V7.0	/	V7.2	/	2023.JUN	/	2023.NOV	
T2S URD	V9.0	/	V9.2	/	2023.JUN	/	2023.NOV	
T2	/	/	'go-live' rel. (2022.NOV)	/	2023.JUN	(2023.SEP)	2023.NOV	
CLM / RTGS UDFS	/	/	V3.0	/	2023.JUN	/	2023.NOV	
TIPS	R4.1 (May 2022)	/	R5.0	/	2023.JUN	(2023.SEP)	2023.NOV	
TIPS UDFS	V4.1.1	/	V5.0	/	2023.JUN	/	2023.NOV	
ECMS	/	/	/	/	/	/	2023.NOV	
ECMS UDFS	/	/	/	/	/	/	2023.NOV	
CRDM UDFS	V2.3.1	/	V3.0	/	2023.JUN	/	2023.NOV	

All documentation of TARGET services will follow the new numbering (URD, UDFS, UHB, GFS, BFD, DMT..). The documents listed in the table are only examples.