



EUROPEAN CENTRAL BANK

EUROSYSTEM

Population of Assigner and Assignee in RTGS camt.029

TCCG



22 June 2021

DG Market Infrastructure and Payments
T2-T2S Consolidation

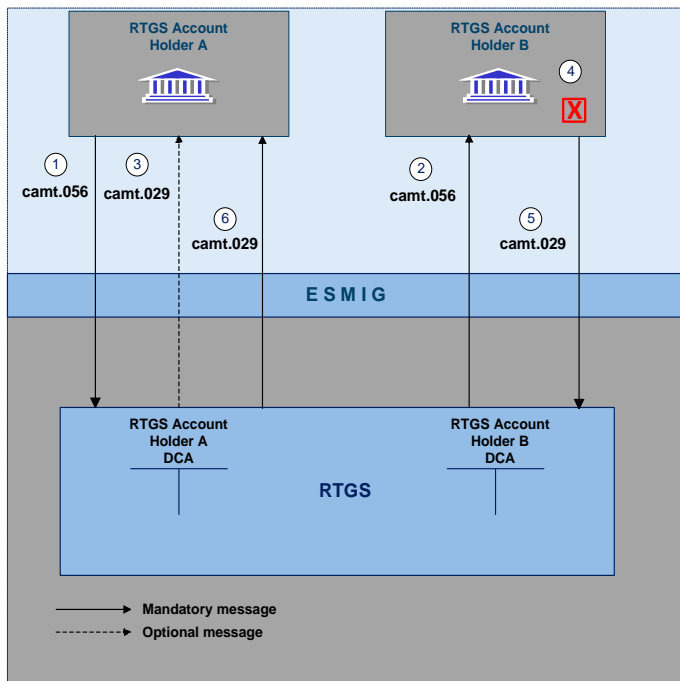
Background

- Participants can attempt to revoke/recall RTGS payments
- This is handled through a camt.056/camt.029 workflow detailed in the UDFS and summarized in the next slides
- Feedback was received that the current approach is not fully compliant with CBPR+
- The following slides lay out the way forward to align more closely with CBPR+

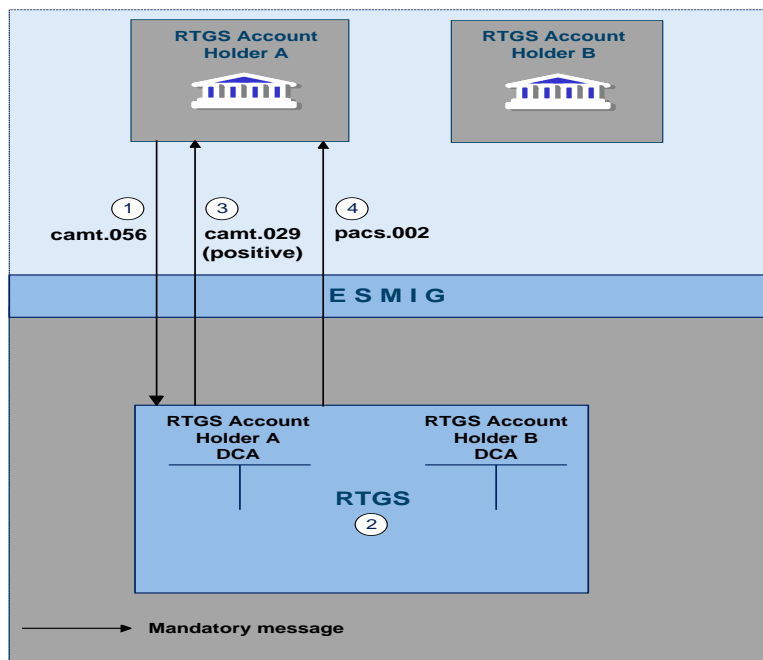
Reminder on the functionality

The revoke/recall functionality is described in the RTGS UDFS, paragraph 5.3.8

Negative recall scenario



Successful revocation scenario



Selected steps of the example scenarios:

- Scenario 1: Negative recall
 0. Bank A sends pacs.009 to bank B. It settles on 8 June
 1. Bank A sends camt.056 on 9 June to revoke/recall the payment
 2. RTGS cannot revoke the payment. It forwards the camt.056 recall request to bank B
 3. Optional: RTGS sends a system generated camt.029 to bank A informing about forwarding of camt.056 to bank B
 4. Outside of RTGS: Bank B checks the requested recall
 5. Bank B sends negative camt.029 back to RTGS
 6. RTGS forwards camt.029 to bank A
- Scenario 2: Successful revocation
 0. Bank A sends pacs.009 to bank B-on 8 June
 1. Bank A sends camt.056 on 8 June to revoke/recall the payment
 2. RTGS validates the message and checks whether the underlying payment order has already been settled or not.
 3. RTGS successfully revokes the pacs.009 and sends a system generated camt.029 to Bank A

Current UDFS assumptions and upcoming change

Scenario	Step	Message	Direction	Instructing Agent	Instructed Agent	Assigner	Assignee
1	0	Pacs.009	A to B	A	B	N/A	N/A
1	1	Camt.056	A to RTGS	N/A	N/A	A	B
1	2	Camt.056 (forwarded)	RTGS to B	N/A	N/A	A	B
1	3	Camt.029	RTGS to A	N/A	N/A	A	B
1	5	Camt.029	B to RTGS	N/A	N/A	A -B	B- A
1	6	Camt.029 (forwarded)	RTGS to A	N/A	N/A	A -B	B- A
2	0	Pacs.009	A to B	A	B	N/A	N/A
2	1	Camt.056	A to RTGS	N/A	N/A	A	B
2	3	Camt.029	RTGS to A	N/A	N/A	A	B

(The table does not display all the exchanged messages)

Next steps

- The change will bring closer compliance with CBPR+
- This is will be only an editorial change. T2 RTGS simply forwards the values it receives in the <Assigner>/<Assignee> elements. The validation is restricted to BIC accuracy. The annotations in MyStandards simply describe the expected values (i.e. the market practice).
- System-generated camt.029 in RTGS and camt.029 in CLM are not impacted
- The editorial change will be made in MyStandards and RTGS UDFS chapter 12.2.14 for UDFS 3.0
- **The TCCG is invited to take note**