



EUROPEAN CENTRAL BANK
EUROSYSTEM

ECB-UNRESTRICTED

Migration Weekend Playbook for T2 Participants

Migration Weekend Rehearsal 28-31 March 2022

T2-T2S Consolidation

07-03-2022

Version Control

Version	Date	Author	Distribution	Explanation
0.1	10-02-2022	ECB	CB Migration Managers	First version shared with Central Bank migration managers
0.2	25-02-2022	ECB	CB Migration Managers and DG-Migration	Second version shared with Central Bank migration managers and Drafting Group for Migration.
0.3	03-03-2022	ECB	MTRSG	0.3 sent to the MTRSG for approval and distribution to the T2 participants

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1 Introduction

This Migration Weekend Playbook for the Migration Weekend Rehearsal (MWR) starting on 28 March 2022 is an extract of the Migration Weekend Playbook for Production. The document provides a list of conditions specific to the MWR and the T2 participants (T2P), pre-requisites, information on timings and descriptions of the activities. This document is complemented with a schedule and a Business Process Model Notation diagram to further detail the flow of activities and the sequence of events.

2 Objective

The objective of this Migration Weekend Playbook is to deliver a list of activities which are planned for the 28-31 March 2022 MWR. The content of the document is targeted at the Central Banks (CB) and their T2Ps. It aims to support these stakeholders in their preparation for the MWR and the Go-Live of T2-T2S Consolidation. The focus of this version of the document will be on the T2 participants' activities.

3 Scope

In-scope

- Conditions specific to the MWR
- Pre-requisites
- Timings
- Activities for T2Ps

Out of scope

- Activities and checkpoints for the T2 Operator (T2O) and CBs

4 Rehearsal Conditions

This MWR differentiates itself from the Production conditions and other rehearsals on the following points:

- No disconnection of T2S/TIPS from TARGET2 and connection to T2. The disconnection of T2S/TIPS from TARGET2-CUST and connection to T2 is not foreseen in UTEST until the Migration Weekend Dress Rehearsal (MWDR) in July 2022.
- No deployment of T2S release – Unlike the Production conditions, this MWR does not include a deployment of a T2S release in conjunction with the migration.
- No weekend activities – This MWR is planned for weekdays and within business hours only.
- Specific to this MWR, the TARGET2-CUST balances (PM, SF and HAM) from the EOD 25/03/2022 are taken as input.
- Migration activities will not be put on hold if certain activities were not completed timely by one or more participants/communities if the following activities can be initiated without impacting the overall migration progress.
- Testing outside the scope of the MWR activities in the duration of the MWR will not be possible
- The Minimum Reserve (MR) period and interest rates are as follows:

MR period from: (Wednesday inclusive) – 16/03/2022

MR period to: (Tuesday inclusive) – 19/04/2022

MRIR minimum reserve interest rate: 0%

MRP1 penalty rate type 1: 2,25%

MRP2 penalty rate type 2: 0,5%

EXIR excess reserve interest rate (exempt tier): -0,0%

excess reserve interest rate (non-exempt tier): -0,5%

ODIR overnight deposit interest rate: -0,5%

MLIR marginal lending interest rate: 0,25%

Excess reserve exemption factor: 3

5 Pre-requisites for execution

The following activities must have been completed prior to start of the MWR:

- The connection and reference data set up – All CBs and T2Ps have connected to T2 via ESMIG and completed their Pre-Migration activities in CRDM.
- CBs and T2Ps have connected their internal systems to ESMIG (already established for the 28 March 2022 MWR but in Production this activity will occur during the Migration Weekend).

6 Timing

The MWR takes place from Monday 28/03/2022 to Thursday 31/03/2022. In this rehearsal, the first three days (28-29-30/03/2022, will be used to rehearse the set of activities that are also foreseen for the Friday 18/11/02022 and Saturday 19/11/2022 in Production.

Activities for the T2 Operator and the CBs begin on 28/03/2022 and T2P activities start on 31/03/2022 with Business date 31/03/2022.

29/03/2022 and 30/03/2022 are closing days.

Weekday	UTEST rehearsal date	Business day	Activity	Simulated Production day / date
Monday	28/03	25/03	Migration of balances	Friday 18/11
Tuesday	29/03	25/03 then 31/03	Change of business day 25/03 to 31/03	Friday 18/11
Wednesday	30/03	31/03	CB CBO and reconciliation activities	Saturday 19/11
Thursday	31/03	31/03	T2P activities	Saturday 19/11

The detailed view including T2P activities and timings will be provided in the final version of this document.

7 Migration Weekend Rehearsal Activities for T2 participants

Following the initial migration activities performed by the T2 Operator and CBs, the CBs will give their communities the green light to start their activities. With the green light, T2Ps can login to T2 and begin their planned activities e.g. reconcile the balances, reconcile any standing orders (SO) and initiate liquidity transfers (LT) in CLM and RTGS.

The activity tables below describe the activities. Further details are available in the CLM and RTGS User Detailed Functional Descriptions and User Handbook.

ID		T2.MW.T2P.BAL.REC
Activity Name	T2P balance reconciliation	
Actor	T2 participant user	
Channel	A2A, U2A	
Description	<p>Once the green light has been given by the respective Central Bank, T2 Participants reconcile the balances of its respective MCA, which should reflect the closing balance of the last TARGET2 business day and possible marginal lending/overnight deposit established on value date Friday. This balance may also be affected by Standing Orders that the participant may have set up within the pre-migration phase and that will have been settled at this point. An additional (and optional) specific activity for the reconciliation of the Standing Orders (T2.MW.T2P.SO.REC) will run in parallel.</p> <p>In case incorrect balance is identified, the T2 Participant shall report the issue to the National Service Desk in order to identify the root cause and to remedy the error.</p>	

ID		T2.MW.T2P.SO.REC
Activity Name	T2P standing orders reconciliation (conditional)	
Actor	T2 participant user	
Channel	A2A, U2A	
Description	<p>The T2 participant user will verify that the standing orders (captured during Pre-Migration) have been successfully executed. If the standing orders have been successfully executed, then, the T2 participant user will verify that the debit account has been correctly debited and the credit account has been correctly credited (where applicable).</p>	

	<p>This activity is conditional, i.e. only required if the T2 participant has standing orders.</p> <p>If an incorrect balance is identified or the standing order was not executed or settled correctly, the T2 participant should verify that the standing order was correctly configured. If it was correctly configured the T2P should contact its National Service Desk to investigate the issue.</p>
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ID	T2.MW.T2P.LT
Activity Name	T2P liquidity transfers (optional)
Actor	T2 participant user
Channel	A2A, U2A
Description	<p>T2 participant users can initiate immediate liquidity transfers from their CLM or RTGS accounts (DCAs in T2S and TIPS cannot be used as these services are not yet connected)</p> <p>Note: Intra-service liquidity transfers between two RTGS DCAs can only take place between accounts belonging to the same Liquidity Transfer Group.</p> <p>Note: Attempts to initiate LT before the green light is given by the Central Banks may result in the rejection or queueing of LTs dependent on the time of the migration.</p>