30 October 2023

OUTCOME[1] OF THE 3RD

T2 CONTACT GROUP (T2-CG)

11 October 2023, 10:00 – 16:00 CET

Hybrid (Eurotower C02.03 – Microsoft Teams)

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[1] **A-Items**: for information / expected to be agreed without being presented in detail / discussed in the meeting.

   B-Items: a detailed presentation / discussion is expected during the meeting (as basis for giving guidance or taking a decision if needed).

0. Approval of the agenda and introductory remarks

The Chairpersons will welcome the participants and briefly introduce the agenda. The participants will be invited to agree on the agenda of the meeting.

1. Introduction

1.1 Outcome of the last meetings   A item

The members of the T2-CG will be invited to approve the outcome of the last T2-CG meeting.

<u>Documents:</u>

- [Outcome of the 2nd T2-CG meeting](#)

<u>Outcome:</u>

The T2-CG members approved the outcome of the last T2-CG meeting.

2. Common topics (Operations & Evolution)

2.1 Financials   B item

The T2-CG will be orally updated on the latest status regarding the T2 Billing activation

<u>Outcome:</u>

The participants were informed of the latest status regarding the T2 Billing activation and more specifically on the ongoing processes for the April 2023 billing cycle with the direct debit for participants expected on 13 October 2023.

In addition, the ECB clarified that there is only one invoice produced per participant and not one per DCA which was the case in TARGET2. Afterwards, participants will have to separate the invoice per DCA on their own. The ECB clarified that this is the agreed T2 design and before considering any change, it should be analysed whether this information is not already available elsewhere in the system.

Moreover, the participants raised the following issue which is impacting various communities: the current T2 design allows to open a guarantee fund account for a party only if it owns an RTGS DCA. This implies that, in some cases, an AS needs to open an RTGS DCA that would not be used as only needed to open the guarantee fund account. In order to avoid receiving payments on this RTGS DCA, an impacted AS has to unpublish the related BIC, (i.e. not appear in the RTGS Directory) which comes with additional undue charges for ASs. The ECB acknowledged that the fees currently applied to unpublished BICs could be considered for lifting.

3. T2 Operations

3.1 Reporting on operations   B item

T2-CG will be informed of the latest developments in T2 activity based on a set of preliminary traffic and liquidity indicators. Furthermore, the participants will be debriefed on the incidents with a higher impact since that took place since the last T2-CG meeting.

Documents:

- Presentation on operations [ECB]

Outcome:

An ECB representative reported on the latest T2 statistics. The T2-CG participants were informed that the publication of T2 statistics on the ECB website will be resumed in the following weeks.

Furthermore, an ECB representative reported on the three incident that took place since the last T2-CG meeting.

Lastly, the T2-CG participants were informed of the changed approach for communicating the operational status of TIPS and T2 on the ECB website. From 1 November 2023 onwards, the status reports will only be updated in case of an incident and will no longer indicate when different business day stages are reached during normal operations.

4. T2 Evolution - Change and Release Management

4.1 T2 Releases   B item

The T2-CG members will be provided with the latest status regarding the Go-sign desktop upgrades schedule for the upcoming years.

Document:

- Go-Sign Desktop support [4CB]

Outcome:

The 4CB presented the latest status regarding the Go-Sign desktop upgrades including the clarification of the difference between a supported and a certified version.

Once per year, a **certified version** of GSD client is released by the TARGET Services providers. Up to two versions in parallel can be certified by the TARGET Services providers.

A certified version is:

- including security fixes and cumulative patches

- subject to full regression testing by the TARGET Services providers in addition to the tests performed by the vendor

All versions of the GSD client that are **supported** by the software vendor (Ascertia), regardless of certification by the TARGET Services providers or not. The vendor is the only one able to provide patches and new versions.

The 4CB confirmed that the deployment of GSD client 6.9.0.20 in EAC/UTEST environments will happen in parallel in a couple of weeks and the 6.9.0.20 will be well-functioning on Windows 11.

Following the presentation of the timeline, the T2-CG members confirmed that it gives sufficient time in order to perform the upgrades from one version to another reassuring that participants will not end up violating the SWIFT Customer Security Program.

The ECB will circulate with the T2-CG for information the revised Terms of Reference reflecting the latest updates as detailed in the presentation.

4.2 Change Requests   B item

The participants will be provided with an update on the status of the open Change Requests, their prioritisation and the topics for potential future Change Requests:

The participants will be updated on the latest status and the feasible implementation path regarding CR T2-0125-UDFS "HVPS+ maintenance on T2 RTGS messages".

The participants will be presented with foreseen changes introduced by T2-0129-URD "CRDM admin users access rights scope limitation"

Change requests detailed assessments under T2-WG review	Status	Relevant for Payment Banks
T2-0108-ECMS go-live T2 adaptations	Detailed assessment under T2-WG review	X
T2-0118-CRDM business rules to prevent filtering during propagation (increased functional validations)	Detailed assessment under T2S governance review	X

Change requests with detailed assessments ongoing	Status	Relevant for Payment Banks
T2-0067 T2S rule-based liquidity transfer	Detailed assessment ongoing by 4CB	X
T2-0084 ECMS billing data in DWH	Detailed assessment ongoing by 4CB	X

Document:

- Change request T2-0129-URD - "CRDM admin users access rights scope limitation" [ECB]

Outcome:

The ECB informed that the detailed assessment for T2 CR132 "Alignment of T2 Messages with ISO Maintenance Release 2020 – 2024" has commenced with the results expected in the beginning of 2024.

Regarding the T2 CR125 "HVPS+ maintenance on T2 RTGS messages", the ECB highlighted that the CR is being assessment together with the T2 C132 and the detailed assessment is expected in the beginning of 2024.

The T2-CG members emphasised that from a market perspective this CR is important and urgent. It is necessary to have the CR delivered as soon as possible, if not in 2023 then latest in 2024. In addition, some T2-CG members did not saw an advantage to have T2 CR125 bundled with the message unfreeze strategy. Some T2-CG members highlighted that with the current situation, manual intervention with high operational risk and visibility to the end customer is required.

The ECB presented the requirements of the T2 CR129 "CRDM admin users access rights scope limitation" and clarified that these are subject to TARGET Services technical groups review.

The ECB provided an update on the latest status and reminded on the content of 4 T2 Change Requests which are relevant for market participants and are currently in the approval/review process.

Finally, participants were reminded that only change requests which are relevant to the market are published on the ECB website. Any change requests which are relevant only to the ECB or the NCBs are not published on the ECB website.

The ECB confirmed that a short explainer will be circulated with the T2-CG describing the approval process steps and timelines for T2 change requests.

4.3 Capacity/Demand management   B item

The participants will be orally updated on the latest status regarding the demand collection exercise for 2024-2026 which finished on 1 September 2023.

Outcome:

The ECB informed that the outcome of the demand collection exercise for 2024-2026 will be provided to the T2-CG in the coming 2 weeks.

The T2-CG members stressed the urgency of having implemented as soon as possible the demands provided by them during the Demand Collection exercise, and the ECB acknowledged the business importance of these future change requests.

5.   Any Other Business   A item

The participants will receive an update on various topics related to T2.

Outcome:

The participants were briefed on future ISO20022 initiatives including the G20 program to enhance the payment messages and in particular the CPMI data harmonization requirements report as well as on the HVPS+ and PMPG work on hybrid address. Both initiatives to be considered in the T2 roadmap.

6. Tour de table on experiences with T2 platform including the usage of DWH and BILL   B item

The participants will be invited to share their experiences/remarks regarding the first 7 months of T2 in operations

Outcome:
The ECB presented an overall status of DWH reports highlighting that the full scope of DWH reports have been divided into 3 categories according to their relevance for users: critical reports enhanced scope and full scope.

The ECB reported significant progress during the last weeks especially regarding the critical reports.

There are also noticeable improvements on the enhanced and full scope reports as demonstrated by the preliminary outcome ofthe ongoing – for 3 weeks now – acceptance testing campaign where each pre-defined report is being tested by at least 2 CBs plus the ECB .

Although many reports will be fully fixed with T2 R2023.NOV, the ECB assesses that some efforts would still be required beyond that release to fix all the DWH pre-defined reports.

Some T2-CG members highlighted the statement of account (STA01) and minimum reserve (MIR01) are the most important/regularly used reports from their point of view. According to the T2-CG members, the content of these most important reports is correct, and the only issues with DWH are related to performance. In this context, the ECB recommended to raise an incident for cases where - as reported during the meeting – the performance of the DWH in terms of loading time is not satisfying, in order to track them and find a solution if needed.

The ECB will remind Central Banks to re-share the existing training material related to the DWH reports usage with the market.

The ECB reminded that participants can schedule reports to be sent to them via A2A only. In this context, some participants informed on the relevance to receive such reports via email for some specific business cases. As an example, one T2-CG member explained that the A2A version of the MIR01 does not mention the accounts, parties and reserve period that are used for the MIR01 reports while in U2A these are mentioned. The ECB will schedule a call with the relevant participant and the NCB for further discussions.

In general, the ECB highlighted that sending reports (e.g. STA01, MIR01) via email is an action that should be performed under strict security measures. Such information cannot be transferred via a normal email channel.