



EUROPEAN CENTRAL BANK

EUROSYSTEM

T2 Billing update



T2-CG meeting

11/10/2023

ECB-UNRESTRICTED
UPDATABLE



Market Infrastructure and Payments
European Central Bank

T2 Billing: current status

- March billing period (20-31 March 2023) has been completed
 - Invoices submitted to participants
 - Direct debits completed
- April billing period (1-30 April 2023) has started
 - Invoices generated on 10/10/2023
 - Direct debits planned for 13/10/2023

Billing plan: remaining billing periods

Billing Period	Draft Plan
1-30 April	09 October – Consumption files 10 October – Invoice generation 13 October – Participant direct debits 16 October – System Entity due date
1-31 May	17 October – Consumption files 18 October – Invoice generation 23 October – Participant direct debits 24 October – System Entity due date
1-30 June	25 October – Consumption files 26 October – Invoice generation 31 October – Participant direct debits 02 November – System Entity due date
1-31 July	03 November – Consumption files 06 November – Invoice generation 09 November – Participant direct debits 10 November – System Entity due date

Billing plan: remaining billing periods (cont.)

Billing Period	Draft Plan
1-31 August	13 November – Consumption files 14 November – Invoice generation 17 November – Participant direct debits 20 November – System Entity due date
1-30 September	21 November – Consumption files 22 November – Invoice generation 27 November – Participant direct debits 28 November – System Entity due date
1-31 October	29 November – Consumption files 30 November – Invoice generation 05 December – Participant direct debits 06 December – System Entity due date
1-30 November	11 December – Consumption files 12 December – Invoice generation 15 December – Participant direct debits 18 December – System Entity due date

➤ **December billing period will be completed in January 2024**

T2 Billing: constraints

- No manual adjustments in 2023 invoices
- Adjustments, when needed, will be made via a single reimbursement to participant
- Reimbursement date and details will be confirmed in upcoming weeks
 - Example of adjustment: Charges for liquidity transfers from RTGS DCA to own Overnight Deposit Account