



ECB
DG-MIP
T2-T2S Consolidation

T2-T2S Consolidation Status Update

TARGET Consolidation Contact Group

10th Meeting on 11 April 2019

Agenda



A Project Workstreams

B Change Management

A. Project Workstreams



1 Specifications

2 Development and 4CB testing

3 Testing and Migration

4 Legal & Operational Framework

5 Planning

Overview of key project workstreams



	2019				2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Specifications	Active				Active				Active				Active			
	User documentation															
Development and 4CB testing	Active				Active				Active				Active			
	Development and 4CB testing activities															
Testing and Migration	Active				Active				Active				Active			
	Testing and Migration activities															
Legal & Operational Framework	Active				Active				Active				Active			
	Legal & Operational Framework documentation															
Planning	Active				Active				Active				Active			
	Planning activities															

Specifications



UDFS

- **UDFS v1.1**

- 11-week Market consultation finalised on 05 April 2019 (11 weeks)
- Ongoing written procedure on messages in MyStandards: 22 March 2019 – 19 April 2019 (4 weeks)

- **UDFS v2.0**

- Implementation of feedback from the market consultation on UDFS v1.1 by 31 May 2019
- UDFS v2.0 will be submitted to MIB for approval in June 2019
- UDFS v2.0 will be shared with the TCCG on 1 July 2019, followed by the publication on the ECB website
- UDFS v2.0 will become the **baseline version** and be subject to the Change Management Process

Specifications



- BDD v2.0:** It is planned to be delivered in 2019, in order to align it to the UDFS v2.0

- UHB v1.0:** Work is planned to start in January 2020 after the start of the GUI screens development, following the outcome of the GUI workshops

Status update on GUI workshops

- CLM and RTGS GUI workshops with market participants were held on 15 January and 13 March 2019, with follow-up written procedures on several aspects
- Next CLM and RTGS GUI workshop will take place on 12 April 2019
- When necessary, specific topics from the workshops will be brought to the attention of the TSWG & TCCG
 - The topic related to the payment order screen will be brought to the attention of the TSWG & TCCG

Specifications



ESMIG Connectivity

- ❑ The first stage of the concession award procedure is completed, with two network service providers submitting their bids
- ❑ If awarded concessions, SIA-COLT and SWIFT will be allowed to offer connectivity to all Eurosystem market infrastructure services via a Single Market Infrastructure Gateway (ESMIG)
- ❑ Further information has been published on the ECB website:

<https://www.ecb.europa.eu/paym/intro/news/html/ecb.mipnews190408.en.html>

Specifications



	2019				2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Specifications	█	█	█	█	█	█	█									
UDFS	█	█														
	Publication of UDFS v2.0 on 1 July 2019															
UHB					█	█	█									
	Drafting of UHB v1.0 to commence in January 2020															
ESMIG	█	█	█													

A. Project Workstreams



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Development and 4CB testing



- Information on the development activity will be part of the next status update

A. Project Workstreams



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Testing and Migration



- ✓ The 2nd MTRSG (Migration Strategy and Readiness SubGroup) meeting took place on 22 March 2019. The main focus was related to:
 - The drafting of the first Chapters of the strategy document describing the migration principles, the migration stakeholders and the community readiness framework
 - Additional milestones for the participants from April 2019 till June 2020
 - Community readiness i.e. milestone 2 and the related questions

- The T2 Migration Testing and Readiness strategy document is currently being drafted.

Testing and Migration



	2019				2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Testing and Migration	█	█	█	█	█	█	█	█	█	█	█	█				
Strategy document	█	█														
	Strategy document to be delivered in June 2019															
User Testing									█	█	█	█				
	User Testing execution starts on 01.03.2021															
Migration Implementation												█				
	Migration covers pre-migration and migration week-end activities															

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Legal & Operational Framework



Operational Framework

- A drafting group for the elaboration of the operational documentation for the T2-T2S consolidated environment has been established
- Name: **TARGET Services Operational Documentation (TSOD)**
- First meeting of the drafting group is scheduled for 23 May 2019
- Objective: to deliver a stable draft of the operational documentation (i.e. a version which can be used for operational testing) in May 2021

Legal Framework

- The TARGET Services Legal Drafting Group has initiated its work in February 2019 on the updated Guideline for the cash side of TARGET services

Legal & Operational Framework



	2019				2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Legal Framework (Guideline)	█	█	█	█	█	█	█	█	█							
Operational Framework (Operational documentation)			█	█	█	█	█	█	█	█						

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Planning



- The project plan extract was shared with the TCCG on 30 January 2019

- ECB and 4CB are preparing an updated version to bring a more detailed view on the project activities, including the development activities

Agenda



A Project Workstreams

B Change Management

Overview



CR Reference	CR title	ECB Drafted	4CB-ECB Alignment	Initial TSWG Review	MIB Approval to assess	4CB Assessment	TSWG Second Review	Final MIB Approval	Included in UDFS 2.0
CONS-0001-URD	Consistency changes to URDs	Done	Done	Done	Done	Done	Done	Done	
CSLD-0002-URD	Editorial changes to URD	Done	Done	Done	Done	Done	Done	Done	
CSLD-0003-URD	Removal of Whitelist and enhanced payment cancellation	Done	Done	Done	Done	Done	Done	Done	
CSLD-0004-URD	Enabling file transmission to CLM	Done	Done	Done	Done	Done	Done	Done	
CSLD-0005-URD	AS settlement procedure E	Done	Done	Done	Done	Done	Done	Done	
CSLD-0006-URD	CLM Repository	Done	Done	Done	Done	Done	Done		
CSLD-0007-URD	A2A broadcasts and notifications	Done	Done	Done	Done	Done	Done	Done	
CSLD-0008-URD	Cross-component broadcasts	Done	Done						
CSLD-0009-URD	Editorial changes to URD	Done	Done	Done	Done				
CSLD-0010-URD	Contingency A2A file upload in U2A	Done	Done						
CSLD-0011-URD	Dedicated account balance in AS Settlement notice	Done	Done	Done	Done				
CSLD-0014-URD	Editorial changes to URD	Done	Done	Done					
CSLD-0015-URD	UETR (for duplicate check)	Done	Done						
CSLD-0016-URD	Billing	Done	Done						
CSLD-0017-URD	Consolidation CR triggered by ECONSH	Done	Done	Done					
CSLD-0018-URD	De-scoping of A2A Audit Trail requests	Done	Done	Done	Done				
CSLD-0019-URD	De-scoping of resending from GUI	Done	Done	Done	Done				
CSLD-0020-URD	ECMS Alignment	Done							
CSLD-0022-URD	MCA to MCA Rule based liquidity transfers	Done							

	On track to be included in UDFS 2.0
	Missing in UDFS 2.0
	Not applicable/not targeted for UDFS 2.0

Thank you for your attention!

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 **ECB: market infrastructure and payments**