



EUROPEAN CENTRAL BANK

EUROSYSTEM

T2-T2S Consolidation Status Update

TARGET Consolidation
Contact Group (TCCG)

8 April 2021

ECB-UNRESTRICTED



DG Market Infrastructure and Payments
T2-T2S Consolidation

A. Project Workstreams

1 Product Readiness

Specifications phase

Development phase

Testing and Migration

2 Community Readiness

3 Operational Readiness

4 Legal Readiness

High-level timeline

		2018				2019				2020				2021				2022				2023
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Product Readiness	Specifications phase	█	█	█	█	█	█	█	█													
	User Requirements, Specifications and Other Documentation																					
	Development phase					█	█	█	█	█	█	█	█	█	█	█	█	█				
Development and 4CB internal testing activities																						
EAT								█	█	█	█	█	█	█	█	█	█	█	█	█	█	
	EAT Framework and Strategy, EAT Connectivity, EAT Preparation, EAT Execution and EAT Reporting																					
Community Readiness		█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	
User Readiness, Community Readiness documentation, CB and User Training and Testing, Communication																						
Operational Readiness						█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	
Network Connectivity, Migration, Op. Documentation																						
Legal Readiness		█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█			
Legal Framework, Agreement(s) with the Service Providing NCBS																						

Specifications phase

UDFS

- **UDFS v2.2**

- UDFS published on 01st April
- Updated Usage Guidelines (UGs) published in MyStandards and in the Readiness Portal
- Updated T2 Glossary published with the UDFS v2.2 on 1st of March

- **UDFS v3.0**

- To be published by end of Q3 2022 (before go-live)

UHB

- **UHB v1.0**

- CLM, RTGS, CRDM, BDM and BILL UHBs v1.0: published on the ECB website
- ECONSII v1.0: to be published by Q2 2021

- **UHB v2.0**

- CLM, RTGS, CRDM, BDM, DWH UHBs v2.0: to be published by end of Q2 2021
- BILL and ECONSII UHBs v2.0 by Q3 2021

Change Requests

- CRs published on ECB website

Development phase

- ✓ Development is progressing according to plan



Testing and Migration (1/2)

The last MTRSG meeting took place on 12 February 2021. The next MTRSG meeting will be held on 15 April 2021. Highlights include:

- ❑ EAT execution activities are on-going
- ❑ Updated list of CSLD national events published on ECB website
- ❑ A testing dashboard with software deployments and scope of testing for UT is being prepared.

Testing and Migration

- Planned delivery dates for public versions of Testing and Migration deliverables stemming from re-planning are presented in the following table:

Deliverables	Brief description	New delivery dates
Connectivity Guide v1.0	The Connectivity Guide describes in general terms the connectivity to the Eurosystem Single Market Infrastructure Gateway (ESMIG).	Published on 30.03.2021
TARGET Services Registration and On-boarding guide (including form) v1.0	This deliverable includes both the registration form and the accompanying guide which describes exhaustively the fields required in the CLM, RTGS, TIPS and T2S Cash registration forms. It also includes the onboarding process that needs to be followed by the participants that want to connect for the first time to TARGET.	31.05.2021
Migration Strategy (T2 Migration, Readiness and Testing Strategy) v2.0	This deliverable covers the organisation of the migration, general roles and responsibilities and frameworks related to community readiness, the migration testing and communication.	15.05.2021
T2 User Testing Terms of Reference (UT ToR) v1.0	The UT ToR outlines the principles for the preparation, organisation, timeline and execution of User Testing.	15.07.2021
T2 Mandatory test cases v1.0	This deliverable covers the set of test cases which are mandatory for T2 participants to carry out during User Testing.	30.06.2021

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Community Readiness

- ❑ Readiness report (cut-off: 31/12/2020) has been submitted to all relevant groups
- ❑ The current readiness reporting with cut-off: 31/03/2021 is ongoing. Focus are on following milestones:

Description	
IAD7.P	Testing of the internal applications started
NSP3.P	Network service provider selection and contract preparation completed
IAD6.CB	Software development for the required adaptation changes to T2 completed

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Operational Readiness

- ❑ Work on the operational documentation is ongoing
- ❑ Two TSOD drafting sessions have taken place in March 2021
- ❑ A stable version of the MOP is foreseen to be delivered in August 2021
- ❑ A stable version of the Infoguide to be delivered in October 2021

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Legal Readiness

- ❑ Legal work is ongoing
- ❑ Two working sessions of the TARGET Services Legal DG took place since the last TCCG meeting (25 Feb 2021). Additional sessions are foreseen until end May 2021
- ❑ The structure of the TARGET guideline is stable
- ❑ Guideline v1.0 is expected to be published on 28 February 2022

Thank you for your attention!



T2-T2S.Consolidation@ecb.europa.eu

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ECB: market infrastructure and payments