

ECB
DG-MIP
T2-T2S Consolidation

Overview of envisaged changes on URD

TARGET Consolidation Contact Group

5th meeting on 18 July 2018

Introduction



- The TCCG and TSWG as well as the ECB and 4CB project teams identified a number of required clarifications and changes to the T2-T2S Consolidation URDs
- The ECB project teams aims at presenting the URD v1.2 for approval to the MIB together with UDFS v1.0 in November 2018
- The TCCG will be kept informed of the status and the final scope of the introduced editorial and functional changes

Envisaged changes on URD, 1/2 *(non-exhaustive list)*



- Removal of whitelist concept
- Enabling file transmission towards CLM
- Implementation of enhanced payment cancellation functionality (camt.056)
- Introduction of the principles for seizure of funds
- Corrections of cross-references to other documents and sections and Business Process Models

Envisaged changes on URD, 2/2 *(non-exhaustive list)*



- Clarifications that
 - the participants can define three types of maximum amounts for direct debits similarly as in TARGET2
 - Cash account can belong to more than one Account Monitoring Group and Liquidity Transfer Group, while a Party can belong to one and only on Banking Group
- Alignment of
 - Terminology to TARGET Services concept
 - Naming of priorities
 - Terms used for communicating unsuccessful technical and business validations
 - Scope of business validation checks

Thank you for the attention!



T2-T2S.Consolidation@ecb.europa.eu

www.ecb.europa.eu/paym

in ECB: market infrastructure and payments