

# Billing Processes Adaptation Plan

## KELER Ltd.

Activity	Billing Processes
<b>Plan submitted by</b>	KELER Ltd.
<b>NSG</b>	Hungary
<b>Date</b>	June 2021

## Background

The Adaptation Plan provides information on the changes which will be implemented to meet the AMI-SeCo Standards for Billing Processes which form part of the Single Collateral Management Rulebook for Europe (SCoRE). Full details of the Billing Processes Standards can be found on the [ECB website](#).

The document is structured as follows: Section 1 (Cover Letter) provides a high-level summary of the changes in order to implement the AMI-SeCo Standards. Section 2 (Adaptation Plan Table) then provides a more detailed overview per Standard covering a feasibility assessment and the implementation milestones.

## 1 Cover Letter

In order to implement the standards regarding billing processes KELER needs to execute some developments (e.g. camt.077 message format, billing at account level), furthermore revise billing related internal processes and individual fee agreements in the timeframe defined by AMI SeCo (i.e. in case of standard 1 until November 2026, in case of standards 2-4 until November 2023).

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Postal address 60640 Frankfurt am Main, Germany  
 Telephone +49 69 1344 0  
 Website [www.ecb.europa.eu](http://www.ecb.europa.eu)

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For specific terminology please refer to the [ECB glossary](#) (available in English only).

## 2 Adaptation Plan Table

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:			
1	Implementation of ISO 20022 messages for billing processes	Dissemination of billing information shall be offered using an ISO 20022 message.	Implementation Started	<p>Currently KELER provides invoices to the account owners by default electronically (in pdf and xml format), furthermore upon request by post. ISO 20022 (camt.077) message format is not supported.</p> <p>By default invoices are not prepared at account level, rather at participant or service group level. Currently issuing bills at account level is not supported (can only be managed manually).</p>	n/a	<b>Analysis and Communication</b>			
						Yes	No	n/a	
						M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/06/2023	<input type="checkbox"/>
						M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> 22/12/2020	<input type="checkbox"/>
						M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/03/2024	<input type="checkbox"/>
						M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/05/2024	<input type="checkbox"/>
						M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/12/2024	<input type="checkbox"/>
						<b>Internal Adaptation</b>			
						Yes	No	n/a	
						M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/11/2023	<input type="checkbox"/>
						M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2025	<input type="checkbox"/>
						M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/07/2025	<input type="checkbox"/>
						M9: Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/12/2025	<input type="checkbox"/>
						<b>Testing and Implementation</b>			
Yes	No	n/a							
M10: External testing started by 05/12/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/12/2025	<input type="checkbox"/>						
M11: Final external communication by 01/04/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/04/2026	<input type="checkbox"/>						
M12: External testing completed by 13/10/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 01/10/2026	<input type="checkbox"/>						
M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/11/2026	<input type="checkbox"/>						
2	Harmonised billing cycles	Billing information shall be provided on a monthly basis. The billing period shall be from the first day of the month to the last day of the month inclusive.	Implementation Started	<p>In most cases (by default) the billing period is monthly (i.e. lasts from the first day of the month to the last day of the month). KELER provides some services which are billed directly before or after the fulfilment of the services in question. Needs to be revised if the billing of these services can be involved to the standard billing process.</p> <p>Furthermore some account owners have individual fee schedules with KELER where billing period is not always monthly. Individual fee schedules are under revision.</p>	n/a	<b>Analysis and Communication</b>			
						Yes	No	n/a	
						M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M2: Initial communication by 01/03/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/> 22/12/2020	<input type="checkbox"/>
						M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2022	<input type="checkbox"/>
						M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/08/2022	<input type="checkbox"/>
						M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2023	<input type="checkbox"/>
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AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:			
3	Cut-off date for provision of billing information by (I)CSDs	<i>(I)CSDs shall provide billing information to their clients no later than the 8th (or next business day) of the month for fees related to depository services and/or triparty collateral management services.</i>	Implementation Started	By default, invoices are sent to the account owners no later than the 8th day of the month (according to KELER's Fee schedule). KELER provides some services which are billed directly before or after the fulfilment of the services in question. Needs to be revised if the billing of these services can be involved to the standard billing process.  Furthermore some account owners have individual fee schedules with KELER, where the bills are provided later than the 8th of the month. Individual fee schedules are under revision.	n/a	<b>Analysis and Communication</b>			
						Yes	No	n/a	
						M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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M13: Standard implemented by 20/11/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
4	Harmonised dates for payment of fees to (I)CSDs	<i>Cash payments to the (I)CSDs shall be processed on the 15th (or next business day) of each month for fees related to depository services and/or triparty collateral management services.</i>	Implementation Started	By default payment deadline is the 10th business day from the date the invoice is issued if the payment is to be made by transfer (sometimes later than the 15th calendar day of the month). If the account owner has cash account with KELER, fees are debited simultaneously with sending the invoice. KELER provides some services which are billed directly before or after the fulfilment of the services in question. Needs to be revised if the billing of these services can be involved to the standard billing process.  However some account owners have individual fee schedules with KELER, where the payment date is not always the 15 <sup>th</sup> calendar day of the month. Individual fee schedules are under revision.	n/a	<b>Analysis and Communication</b>			
						Yes	No	n/a	
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