

# FINAL OUTCOME OF THE 21<sup>ST</sup> MEETING OF TARGET CONSOLIDATION CONTACT GROUP (TCCG)

21 May 2021 - 10:00 to 13:00

## 01. Introduction

The Chairperson of the Contact Group will welcome the participants and open the meeting introducing the Agenda.

### Outcome

The Chairperson, Jean Clement, welcomed the participants and introduced the agenda.

## 02. Status Update on T2-T2S Consolidation Project

02.01 The Contact Group members will be provided with a status update on the project activities and deliverables.

### Document:

- *Status Update on T2-T2S Consolidation project (Presentation ECB)*

### Outcome

The ECB project team presented the status update on the T2-T2S Consolidation project covering the all project workstreams i.e. Specifications (UDFS, UHB), Development, Testing and Migration as well as Community, Operational and Legal Readiness. In particular, the project team reported on the publication of the ECONSII UHB v1.0 and BDM, CRDM UHB's v2.0 on 19 May 2021 and the one of the Glossary v2.3 on 20 May 2021. Moreover, the following additional Change Requests 44, 53, 70 and 74 were also published on the ECB website.

Regarding the Migration and Testing deliverables, the ECB informed the TCCG members that the delivery date for the Migration Strategy has been shifted from 15.05.2021 to 15.06.2021.

Contrary to the initial plan communicated in the 21<sup>st</sup> TCCG meeting, the ECB highlighted that the TARGET Services Registration and On-boarding guide v1.0 planned for publication on 31 May 2021, will be delivered without the form.

The ECB team also clarified that the User Testing Terms of Reference does not foresee a specific timing dedicated to the testing of Ancillary Systems (AS). The current plan is that ASs perform their testing at the same time as all the other participants.

### 03. Specifications (UDFS, UHB)

03.01 The Contact Group members will be provided with a status update on the UDFS and UHB.

Document:

- *T2-T2S Consolidation Specifications - Status update (Presentation 4CB)*

#### Outcome

The 4CB team provided an update on the status of the T2-T2S Consolidation project specifications. In this context, the 4CB team provided further details on the delivery of UDFS v2.2 published on 01 April 2021 as well as on the UDFS v3.0 which is foreseen to be published before the project's go-live. In addition, the 4CB provided further information on the delivery timeline of the different books composing the UHB v2.0.

### 04. Change requests on T2-T2S Consolidation

04.01 The participants will receive an update on the status of the change requests on T2-T2S Consolidation URDs and UDFS.

Document:

- *Status update on URD and UDFS change requests (Presentation ECB)*

The ECB project team provided an overview of the T2-T2S Consolidation change requests displaying ongoing change requests on one side and MIB-approved change requests on the other side. In the case of MIB-approved change requests, it was highlighted 1) whether they were included in the UDFS v2.2 or they will impact future UDFS and/or UHBs and 2) if they were already published on the ECB website or not.

Regarding the CR CSLD-0061 Delta Set Retrieval, the ECB announced its proposal to extend the ongoing TSWG WP in order to give Central Banks the chance to express the interest of their respective communities in this functionality and therefore allow 4CB to assess the possibility for an earlier implementation. The TCCG members were encouraged to provide their feedback through their respective TSWG members.

## 05. T2S Change Requests – Consolidation Project Triggered

05.01 The participants will be provided with a status update on the T2S change requests stemming from the Consolidation project following the discussion of these CRs in the T2S Governance.

Document:

- Status update on Change Requests on T2S due to T2-T2S Consolidation (Oral debrief)

### Outcome

The ECB project team provided an update on the status of the T2S Change Requests stemming from the T2-T2S Consolidation project or linked to the Consolidation. In particular, participants were updated on the status the CR 700 on legal archiving which is the only CR that it is not yet under implementation.

## 06. Functional topics

The participants will be presented with various functional topics:

### 06.01 Instructions of multi-addressee payments

The participants will be updated on the status on the TCCG request for examples on the way to instruct multi-addressee payments.

### 06.02 Practical examples combining BAH + Payload

The participants will be updated on the status on the TCCG request for practical message examples integrating BAH and Payload.

### 06.03 Status update on the structured address written procedure

## 06. Functional topics

Following the collection of structured address information, the participants will be provided with an oral update on the status

### Documents:

- *Instructions of multi-addressee payments (Oral debrief ECB)*
- *Practical examples integrating BAH + Payload (Oral debrief ECB)*
- *Status update on the structured address written procedure (Oral debrief ECB)*

## Outcome

### Instructions of multi-addressee payments

The ECB project team informed the TCCG that its request for examples on how to instruct multi-addressee payments has been fulfilled and that those examples have been published on the ECB website. The project team took note of the comments raised by some market participants e.g. to add the “creditor” and “debtor” when these are different from the “creditor agent” and “debtor agent”, to include examples of other participant types in order to provide a complete overview of the respective payment chains. Accordingly, these examples will be updated and published on the ECB website.

### Practical examples integrating BAH + Payload

The ECB project team updated the participants on the status on the TCCG request for practical message examples integrating BAH and Payload. The participants were informed that the ECB and 4CB discussions on the topic concluded that the request cannot be fulfilled due to technical restrictions. The preparation of those examples will trigger a substantial change and generate huge maintenance efforts.

Similarly, the ECB investigated the additional request from a TCCG member for a concrete example combining the use of a file (BFH) including multiple messages (BAH + payload) and the technical wrapper (head.003). It concluded that this request is feasible and such examples have already been provided for Common Components. The same will be done for CLM and RTGS within a timeline still to be confirmed.

### Status update on the structured address written procedure

The ECB project team provided the final status of the structured address information written procedure. It reminded the aim of this exercise and then presented its results and main conclusions.

In detail, the project team reported the overall success of this exercise. 21 contributions were received which allowed to finalise the consolidated results in an excel format that were presented to participants. As a next step, these results will be shared with the PMPG.

## 07. Market enquiries

07.01 The participants will be presented with a selection of market enquiries received since the last TCCG meeting.

### Document:

- *Questions of the month (Presentation ECB)*

### Outcome

The first question was enquiring whether an expectation in the UDFS could be added that the uncompressed size of pacs messages in RTGS will not exceed 100 KB. The ECB project team explained that it was agreed in the TSWG meeting on 16 March 2021 that the size of pacs messages in RTGS shall not be restricted because 1) this would undermine the benefit of ISO 20022 and 2) if any limitation is introduced now, it would be difficult to be removed afterwards.

Therefore, participants were encouraged to address this issue from an IT perspective e.g. by developing in-house solutions.

The second question was related to an Interbank Settlement date field in camt.005-006. More specifically, the request was to confirm whether 1) the field **Requested execution date / from date** needs to be used in the camt.005 in order to search for transactions that will be settled from D+1 onwards and 2) If the field **Interbank settlement** is used in the Return message (camt.006) to indicate the intended settlement date and which paths will be used.

The ECB project team clarified that in order to query Warehoused Payments, the **Requested execution date / from date**, can be used. The related response will be provided in **Requested execution date / date**. The **Interbank Settlement date** is provided, if settlement took already place. **The Inter Bank Settlement date** (different element from Interbank Settlement date) was removed with CR 63 that introduced changes in camt.005 and 006.

**08. Any Other Business**

*The next Contact Group meeting is planned to be held via WebEx, on 12 May 2021.*

After the Contact Group meetings, all meeting documents will be published on the ECB homepage (link: <https://www.ecb.europa.eu/paym/groups/html/documents.en.html?skey=TCCG>)

**Outcome**

The ECB project team reminded the TCCG members that, as initially foreseen, the MIB will take the decision on the possible activation of the “Like for like” approach in its meeting on 30 June 2021.

In addition, the participants were reminded about the Focus session that was scheduled to take place on 15 June 2021 and were invited to register to get hands-on information about the project.

The ECB project team also informed participants that it was still working on additional TCCG questions raised during previous meetings, especially on the requests 1) to have a mock version of the RTGS directory and 2) to make available a Dashboard for User Testing. In this respect, participants were informed that the RTGS directory is still being tested and that there is currently no view yet on when the first version of the User Testing will be made available for the participants.