



EUROPEAN CENTRAL BANK

EUROSYSTEM

ISO 20022 Message Unfreeze Strategy

Re-planning following revision of
ECMS go-live to November 2024

MIB Meeting
19-20 June 2024

Preview of draft steering level proposal
discussed in trilateral group meeting
on 15 May 2024 and to be discussed
with T2-CG on 12 June 2024

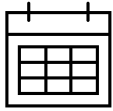
Market Infrastructure and Payments
European Central Bank



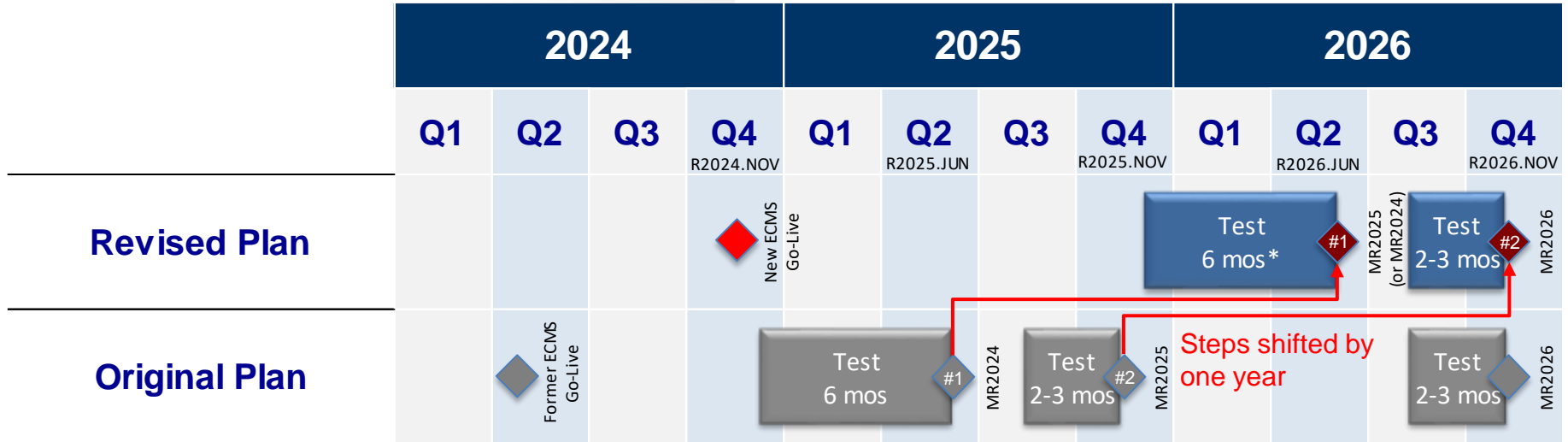
ISO 20022 message unfreeze strategy status update

- MIB agreed original ISO message unfreeze strategy in April 2018 as well as revisions of strategy in April 2022 and in March 2023
- Further update to strategy planning and approach required in view of ECMS go live date in November 2024 – Rationale documented in Annex A
- Update to ISO 20022 message unfreeze strategy foresees:
 - To reschedule ISO message unfreeze by one year from June 2025 to June 2026
 - To implement “real time”* ISO message maintenance releases (MR) on yearly basis as of November 2026
- Updated strategy allows for maximum testing by all stakeholders as part of major TARGET Services release in June 2026
- Exceptions to ISO message unfreeze strategy continue to be feasible and to be assessed case by case, e.g. TIPS messages under EPC and NPC governance to remain on ISO MR 2019 until further notice

*“real-time” means that ISO maintenance release is deployed the same year as the ISO publication



Timetable ISO 20022 Unfreeze Strategy



* Condition: T2S R2026.FEB to be dropped – similar approach to ISO MR2019 upgrade of T2S in 2020 when T2S Release 4.1 was dropped

- Go-live of ISO 20022 message unfreeze step #1 in June 2026 -> allowing 12 months freeze post ECMS go-live
- At minimum step #1 will upgrade messages from MR2019 to MR2024 -> building on detailed assessments conducted up to MR2024 (fall-back)
- Depending on MR2025 size and dedicated CR assessment, step #1 to upgrade messages from MR2019 to MR2025 -> buying real-option (business preference)
- ISO 20022 message unfreeze step #2 allowing for real-time maintenance releases as of November 2026
- Envisaged start of interoperability testing at EAC-level by end of 2025 requires dropping T2S R2026.FEB*



Implementation path updated strategy

Draft text - To be updated and validated against feedback to be collected in the coming weeks

- Tri-lateral group composed of CSDs, CBs and 4CB discussed and concluded shifting the unfreeze of ISO messages across TARGET Services to June 2026
- Feedback on updated ISO 20022 unfreeze strategy collected from various TARGET Services governance groups
- Tri-lateral group enhanced approach by targeting MR2025 for June 2026 and by creating fall-back plan to maintain MR2024 for step #1 subject to size of MR2025
- AMI-Pay and AMI-SeCo consulted on revised strategy via written procedure
- Coordination Group consulted on revised strategy via written procedure



Feedback summary

Draft text - To be updated and validated against feedback to be collected in the coming weeks

- Updated strategy perceived well, and no objections raised by AMI-Pay, AMI-SeCo, T2-WG, T2S-PMG, TIPS-WG nor ECMS-WG.
- Additional feedback received on updated strategy:
 - Allows to consider TFOS work in conjunction with step #1*
 - Allows for early delivery of non-binding XSD for step #1 by June 2025 (i.e. 6 months prior to EAC testing/12 months prior to go-live)*
 - Allows for longer testing period for CSDs in EAC due to “package 0” deployment of all message schema related changes*
 - Allows for business preference to consider MR2025 changes with step #1 if size of MR is limited, alternatively scope of step #2 is to be extended*
 - Is perceived positively from Danish on-boarding community
- T2S CSG confirms to drop T2S R2026.FEB
- Message related change requests might be emerging sporadically due to overall longer freeze period. Those CRs* understood to be isolated exceptions to unfreeze strategy

* Subject to CR detailed (re-)assessments



Proposal for resolution

The MIB members are kindly invited to:

- Approve updated approach to ISO 20022 message unfreeze strategy as described



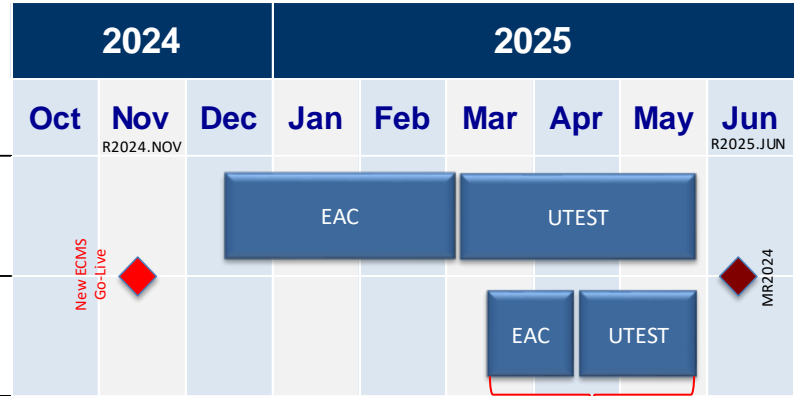
Annex A - Results of PCR ECMS-0111 preliminary assessment triggering further strategy update

- Proposed timelines for test deployment:

- Package 1:
 - EAC: End January 2025
 - UTEST: Mid-March 2025
- Package 2:
 - EAC: Mid-March 2025
 - UTEST: Mid-April 2025

**Target Services
Baseline Plan**

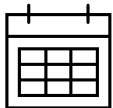
**PCR ECMS-0111
Package 2**



Duration prior to go-no-go decision too short for testing of ECMS & cross-service dependencies as well as bug fixing

- Caveats:

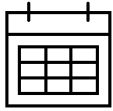
- It is acknowledged that PCR-0111 requires editorial changes to ECMS usage guidelines as well as results in schema updates due to increase of the message version which will impact integrated testing campaigns with other TARGET Services prior to deployment
- It is understood, subject to ECMS governance and MIB agreement, that delivery capacity for ECMS R2025.JUN is limited to urgent monetary policy related needs and any after go live fixes within the ECMS stabilization phase



Annex B - Deployment calendar* – To-Be

		2025			2026													
	Service	Exception	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
			R2025.NOV			(Dropped - R2026.FEB)			R2026.JUN			R2026.SEP			R2026.NOV			
EAC	T2		MR2019		MR2025 (or MR2024)								MR2026					
	T2S		MR2019		MR2025 (or MR2024)								MR2026					
	TIPS		MR2019		MR2025 (or MR2024)								MR2026					
		EPC/NPC		MR2019														
	ECMS		MR2019		MR2025 (or MR2024)								MR2026					
		seev	MR2025										MR2026					
UTEST	T2		MR2019					MR2025 (or MR2024)							MR2026			
	T2S		MR2019					MR2025 (or MR2024)							MR2026			
	TIPS		MR2019					MR2025 (or MR2024)							MR2026			
		EPC/NPC		MR2019														
		ECMS		MR2019					MR2025 (or MR2024)						MR2026			
		seev	MR2025											MR2026				
PROD	T2		MR2019									MR2025 (or MR2024)					MR2026	
	T2S		MR2019									MR2025 (or MR2024)					MR2026	
	TIPS		MR2019									MR2025 (or MR2024)					MR2026	
		EPC/NPC		MR2019														
		ECMS		MR2019									MR2025 (or MR2024)					MR2026
		seev	MR2024	MR2025													MR2026	

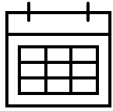
* Subject to CR detailed (re-)assessments



Annex C - High-level timetable for T2 and T2S CRs on ISO MR2020-MR2024 Planning – To-Be

Activities / Milestones	Date / Timeslot
Start of detailed re-assessment (MR2020-MR2024) – based on final message version for MR2024 published by ISO	June 2024 (10 June 2024)
Delivery of detailed re-assessment to ECB	August 2024 (20 August 2024)
Steering level approval of detailed re-assessment	September 2024 (30 September 2024)
Steering level approval of dependent changes requests (e.g. T2S-0807 and TFOS change requests T2S-0823, T2S-0824, T2S-0825 and T2S-0826)	End October 2024
Start of CR implementation	Mid-November 2024 (18 November 2024)
Delivery of non-binding schemas (with 4 batches) via MyStandards	June 2025 (3 June 2025 – 24 June 2025)
Batch #1	3 June 2025
Batch #2	10 June 2025
Batch #3	17 June 2025
Batch #4	24 June 2025
Delivery of binding XSD schemas via MyStandards	10 days before EAC Deployment (24 November 2025)
Deployment of CRs in EAC	Early December 2025 (with Package 0, 5 December 2025)
Deployment of CRs in UTEST	Early March 2026 (with Package 0, 6 March 2026)
Deployment of CRs in PROD	June 2026 (13 June 2026)

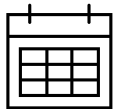
- High-level timetable is under discussion and subject to CR detailed re-assessment



Annex D - High-level timetable for T2 and T2S CRs on ISO MR2025 Planning – To-Be

Activities / Milestones	Date / Timeslot
Start of detailed assessment for MR2025 – based on draft message version for MR2025 published on MyStandards	Mid-January 2025 (20 January 2025)
Delivery of detailed assessment to ECB	Early April (1 April 2025)
Trilateral group preparation of proposal to governance groups and steering level with business preference to include MR2025 (and fall-back to maintain MR2024) in June 2026 release	Early April – End April 2025
Steering level approval of detailed assessment	Mid-May (15 May 2025)
Check implementation against final message version for MR2025 published by ISO	May 2025
Start of CR implementation	Mid-/End May 2025 (15 May 2025)

- **High-level timetable is under discussion and subject to CR detailed assessment**



Annex E - High-level timetable for T2 and T2S CRs on (Real-time) ISO MR2026 Planning – To-Be

Activities / Milestones	Date / Timeslot
(MIB) Approval of ISO MR2026 CR and publication of draft message version for MR2026 on MyStandards	December 2025
Start of detailed assessment for MR2026 – based on draft message version for MR2026 published on MyStandards	January 2026
Delivery of detailed assessment to ECB	Mid-March 2026
Steering level approval of detailed assessment	Early April 2026
Start of implementation together with publication of final message version for MR2026 by ISO	Mid-April 2026
Check implementation against final ISO version	May 2026
EAC Deployment	Mid-/End August 2026
UTEST Deployment	End September 2026
PROD Deployment	November 2026

- **High-level timetable is under discussion and subject to CR detailed assessment**