

## CLM UDFS

### Deviations from the URD

Section in UDFS	Section in URD	URD ID	URD Text	Deviation	Reason for deviation
General	General	Whitelist	General: Whitelist concept envisaged	Whitelist concept no longer foreseen	As agreed in the TCCG, no whitelist is needed
General	General	Priorities	Various occasions: priorities named "Normal" "Urgent" "Highly Urgent"	Priorities renamed to "Normal" "High" and "Urgent"	ISO conformity
CLM - 5.2.3.1 Liquidity Reservation	1.9.3	CLM.TR.CLM.LIQR.020, CLM.TR.CLM.LIQR.025, CLM.TR.CLM.LIQR.030, CLM.TR.CLM.LIQR.040		To be in line with the RTGS UDFS the wording of the reservation chapter changed.	consistency of RTGS and CLM UDFS

Section in UDFS	Section in URD	URD ID	URD Text	Deviation	Reason for deviation
5.2.2.2	1.6.3.6	CLM.TR.CLM.PAYT.050	<p>automatically generate an inter-service liquidity transfer to pull cash from the CLM participant's RTGS DCA used for payments (where the floor is breached) or push cash to the CLM participant's RTGS DCA used for payments (where the ceiling is breached)</p>	<p>In the URD CLM only the pull functionality for automatically generated inter-service liquidity transfer are mentioned. In the current T2/T2S a pull functionality for immediate liquidity transfers is also available. This should be discussed with the TCCG and maybe changed in the UDFS and URD.</p> <p>Note: Owing to the fact that a CR is needed which needs to be assessed by the 4CB, this is not yet reflected in the UDFS.</p>	<p>current functionality should be kept in the new system</p>

Section in UDFS	Section in URD	URD ID	URD Text	Deviation	Reason for deviation
5.5.3	3.2.1	CLM URD CLM.UR.CLM.UI.010	CLM shall provide the functionality to query the status and details of all transactions on the MCA.	To be in line with other documents we don't use the term "transaction" anymore. We used "central bank operations" and "liquidity transfers" in CLM	consistency of RTGS and CLM UDFS
5.2	2.2.2	CLM.CB.BP.CBS.ODREQ, SHRD.UR.BD.OPER.000.120	CLM.CB.BP.CBS.ODREQ: It shall be possible for CLM participants to set up an overnight deposit from the opening time of CLM (i.e. 19:00 and after overnight deposit and marginal lending reimbursement and interest calculation) SHRD.UR.BD.OPER.000.120:However, processing of liquidity transfers will not be possible from 19:00 – 19:30.	This is a deviation between 2 different URDs. It should be clarified, when the liquidity transfers can be processed.	

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5.2.2.1	1.6.3	CLM.UR:CLM.PAYT.060.020	Where there is insufficient liquidity on the CLM participant's MCA to settle a payment linked to a Central Bank Operation or a Cash Withdrawal, CLM shall automatically trigger an inter-service liquidity transfer with the missing amount from the CLM participant's RTGS DCA used for payments (defined by the CLM participant) to the same CLM participant's MCA. The respective inter-service liquidity transfer shall be given a higher priority than all pending payments and liquidity transfers on that RTGS DCA	If an automatically triggered LTO is partially settled, it is mentioned in the URD that the CLM send a new automatically triggered LTO. In the UDFS it is envisaged that RTGS sends the partially settlement notification to CLM and creates a new LTO to CLM and puts it on top of the queue.	
5.2.2.2	1.2.3.4	CLM.UR.CLM.LTSEN.030.030 CLM.UR.CLM.LTSEN.040.010	According to the URD CLM.UR.CLM.LTSEN.030.030 standing liquidity transfer orders in CLM can be settled partially in case of insufficient liquidity. For the remaining part no further settlement attempt takes place. According to the URD CLM.UR.CLM.LTSEN.040.010 in case of such a partial settlement of a standing liquidity transfer order an inter-service LTO to pull liquidity from RTGS should be triggered.	Why does CLM pull liquidity from RTGS if no further settlement attempt will be performed? Therefore we suggest to delete the URD CLM.UR.CLM.LTSEN.040.010.	to clear up inconsistencies within the CLM URD.

Section in UDFS	Section in URD	URD ID	URD Text	Deviation	Reason for deviation
5.4.1.2.1 5.4.1.2.2	2.2.2	CLM.CB.BP.CBS.ODREQ CLM.CB.UR.CBS.ODREQ.000 .010 CLM.CB.TR.CBS.ODREQ.030 CLM.CB.BP.CBS.ODREV CLM.CB.UR.CBS.ODREV.000. 010 CLM.CB.TR.CBS.ODREV.030	The whole chapter indicates that a set up of an OND will be done by a Direct Debit (pacs.010). It makes more sense to set iup wit a camt.050	Setup overnight deposits and reverse overnight deposits initiated with camt.050 message.	
		CLM.UR.CLM.UI.030	CLM shall provide the functionality to query the available liquidity on one, many or all accounts that a user is authorised to see through U2A interface.	delete "through U2A interface"  The query for the Balance on MCA should also be possilble in A2A mode	



Section in UDFS	Section in URD	URD ID	URD Text	Deviation	Reason for deviation
General	General	New terminology of TARGET Services	Different usage of the terms "service", "component" and "function"	<p>to be continuously incorporated:</p> <ul style="list-style-type: none"> <li>• TARGET Services = T2 + T2S + TIPS</li> <li>• T2 = CLM + RTGS</li> <li>• common components = CRDM + ESMIG + Legal Archiving + etc.</li> <li>• Collectively, they shall be referred to as "TARGET Services (T2, TIPS and T2S) and common components"</li> <li>• CLM and RTGS can also be used alone, but as "components" and not "services" (replace functions by components)</li> </ul>	clear distinction of the various pieces of the T2/T2S consolidation
Generally upon submission of messages	Generally upon submission of messages	various	on various occasions: duplicate checks on two levels as part of technical AND business validations	It is envisaged to implement a duplicate check within the business validation only.	to enhance performance and efficiency.

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5.2.3.2	1.6.3.6	CLM.TR.CLM.PAYT.050.010 CLM.TR.CLM.PAYT.050.020	Where the available liquidity on the MCA falls below the defined floor amount after the settlement of a payment order, CLM shall... Where the available liquidity on the MCA exceeds the defined ceiling amount after the settlement of a payment order, CLM shall,...	In CLM Floor/Ceiling checks are done after the settlement of a payment only (excluding LTO)	to avoid infinite loops between MCA and DCA