

Billing Processes Adaptation Plan

SIX SIS

Activity	Billing Processes
Plan submitted by	SIX SIS AG
NSG	Switzerland
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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

SIX SIS is currently renewing its Triparty Services for all different business types. So far Triparty Repo and Central Banking Standing Facilities have been migrated to a new TPA platform outside of the CSD Settlement System SECOM. It is currently proposed but yet NOT approved to connect to the T2S System for all Triparty Services. SIX SIS will of course use the harmonized workflows and adopt to EU standard where appropriate. As you may know, SIX recently merged with BME/Iberclear. This event will certainly have an impact on the TPA business model, which is currently under investigation. Its potential impact on the adoption plan is unknown.

Against the background that firstly the Swiss market is an EU third country and secondly CHF not being a T2S settlement currency the role of SIX SIS in its Role as a TPA as well as (I)CSD is rather complex. SIX SIS has to consider both Swiss (incl. Liechtenstein) and - due to cross-border activities - EU, US and Asian market practices. It is to be taken into consideration that due to the above-mentioned SIX SIS in its role as a TPA as well as a (I)CSD has a different approach and view regarding the "Adaption Plan Table" which are reflected in our answers to the adoption plan.

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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	<i>Dissemination of billing information shall be offered using an ISO 20022 message.</i>	Conversion facility required just for TPA billing			As a third-country (not EUR but CHF Central Bank money) we follow the agenda closely and will implement on a timely manner
2	Harmonised billing cycles	<i>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.</i>	Implemented		No	

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>	Implemented		No	
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>	Not applicable Due to domestic specifications for the billing process (third-country)			As a third-country (not EUR but CHF Central Bank money) we follow the agenda closely and will implement on a timely manner