

Cover Note
Publication of the final
User Detailed Functional Specifications (UDFS) R2024.JUN for T2 Service

1. Delivery scope

This delivery includes the below 8 documents that will serve as basis for the third T2 standard Release after the T2-T2S Consolidation project go-live.

- **User Detailed Functional Specifications¹ (UDFS)**
 - T2 service
 1. Central Liquidity Management (CLM) UDFS R2024.JUN
 2. Real-time Gross Settlement System (RTGS) UDFS R2024.JUN
 3. Enhanced Contingency Solution (ECONS II) UDFS R2024.JUN
 4. T2 User Detailed Functional Specifications R2024.JUN - Business Validation Rules
 5. Central Liquidity Management (CLM) UDFS R2024.JUN – with revisions
 6. Real-time Gross Settlement System (RTGS) UDFS R2024.JUN – with revisions
 7. Enhanced Contingency Solution (ECONS II) UDFS R2024.JUN – with revisions
 8. T2 User Detailed Functional Specifications R2024.JUN - Business Validation Rules – with revisions

¹ The UDFS translates the user requirements into the T2 functionalities and details the interactions between T2 and T2 actors so they can design and build the interface of their business applications with T2.

2. List of incorporated Change Requests²

The new documents incorporate the latest Change Requests approved by the T2-WG and the Market Infrastructure Board (MIB) since the publication of the previous versions in September 2023:

- T2-0087-URD (Dedicated End-of-Day processing for DKK)
- T2-0136-SYS (Multiplex Editorial Change Request on SDDs for T2 R2024.JUN)
- T2-0138-SYS (Multiplex Editorial Change Request on SDDs for T2 R2024.JUN)

3. Next UDFS version

The next UDFS delivery for T2 R2024.NOV is targeted for publication in the second half of 2024.

² Only those change requests with impact on T2 UDFS documentation are listed in this section.

Annex 1 – Description of UDFS documents

This annex provides a description of the content of the UDFS documents:

Specific components for T2 Service

- The **Real-time Gross Settlement (RTGS)**, which provides information on the processing of real-time interbank and customer payments, and ancillary systems transactions.
- The **Central Liquidity Management (CLM)**, which provides information on central bank liquidity and the management of credit lines and central bank operations.
- The **Enhanced Contingency Solution (ECONSII)**, which provides a reduced scope of CLM and RTGS functionalities for contingency settlement.

Annex 2 – UDFS Structure

This annex provides a description of the parts on which the UDFS documents are divided:

- **UDFS Part I – General Features** details the functionalities described in the T2 URDs.
- **UDFS Part II – Dialogue with Actors** includes UML³ diagrams and process descriptions of the application-to-application (A2A) dialogues, which allow the business applications of external actors to interact with the T2 Service.
- **UDFS Part III – Catalogue of Messages** provides a detailed description of the set of messages that will be exchanged between the T2 Service and the external actors, as well as the related validation rules and error codes. The message usage guidelines and schema as well as message examples are provided outside the UDFS documents on the MyStandards repository.⁴

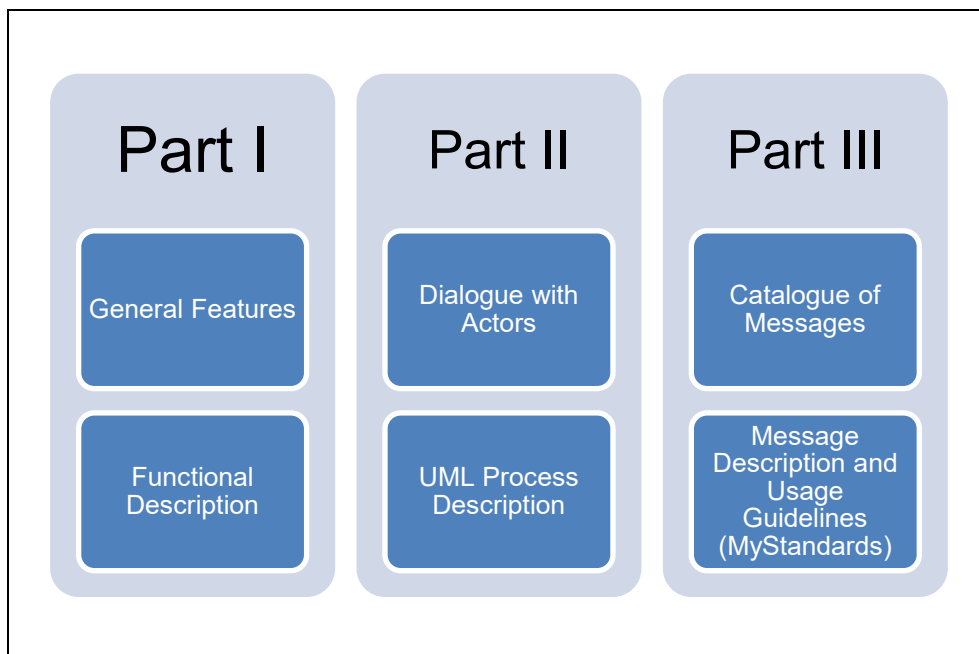


Figure 1 - UDFS Structure

³ UML = Unified Modelling Language

⁴ MyStandards is a collaborative web application used to manage standards (message definitions from SWIFT and the ISO 20022 Registration Authority) and their usage guidelines.