EUROPEAN CENTRAL BANK

EUROSYSTEM

T2-T2S Consolidation Status Update

TARGET Consolidation Contact Group (TCCG)

8 September 2021

DG Market Infrastructure and Payments
T2-T2S Consolidation

A. Project Workstreams

1	Product Readiness

Specifications phase

Development phase

Testing and Migration

2	Community Readiness

3	Operational Readiness

4	Legal Readiness

High-level timeline

		2018				2019				2020				2021				2022				2023
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Product Readiness	Specifications phase																					
	User Requirements, Specifications and Other Documentation																					
	Development phase																					
	Development and 4CB internal testing activities																					
	EAT																					
	EAT Framework and Strategy, EAT Connectivity, EAT Preparation, EAT Execution and EAT Reporting																					
Community Readiness																						
User Readiness, Community Readiness documentation, CB and User Training and Testing, Communication																						
Operational Readiness																						
Network Connectivity, Migration, Op. Documentation																						
Legal Readiness																						
Legal Framework, Agreement(s) with the Service Providing NCBs																						

Specifications phase

UDFS

- ### UDFS v2.2

☑ UDFS published on 01/04

☑ Updated Usage Guidelines (UGs) published in MyStandards and in the Readiness Portal

- ### UDFS v3.0

☐ To be published by end of Q3 2022 (before go-live)

UHB

- ### UHB v2.0

☑ BILL UHB v2.0: published on 29/07

☑ ECONS-II UHB v2.0: published on 07/09

☐ CLM, RTGS UHB v2.0: to be published at the end of Q4

Change Requests

☑ Additional CRs 0061, 0071 0075, 0076, 0077, 0078 published on ECB website

Development phase

☑ Development is progressing according to plan

Testing and Migration

❑ Planned delivery dates for public versions of Testing and Migration deliverables stemming from re-planning are presented in the following table:

Deliverables	Brief description	New delivery dates
Connectivity Guide v1.0	The Connectivity Guide describes in general terms the connectivity to the Eurosystem Single Market Infrastructure Gateway (ESMIG).	Published on 30.03.2021
TARGET Services Registration and On-boarding guide v1.0	This deliverable includes the accompanying guide which describes exhaustively the fields required in the CLM, RTGS, TIPS and T2S Cash registration forms. It also includes the onboarding process that needs to be followed by the participants that want to connect for the first time to TARGET.	Published on 08.06.2021
Migration Strategy (T2 Migration, Readiness and Testing Strategy) v2.0	This deliverable covers the organisation of the migration, general roles and responsibilities and frameworks related to community readiness, the migration testing and communication.	Published on 15.06.2021
T2 Mandatory test cases v1.0	This deliverable covers the set of test cases which are mandatory for T2 participants to carry out during User Testing.	**Published on 30.06.2021**
T2 User Testing Terms of Reference (UT ToR) v1.0	The UT ToR outlines the principles for the preparation, organisation, timeline and execution of User Testing.	**Published on 23.07.2021**

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Community Readiness

❑ The current reporting cycle with cut-off 30/09/2021 will focus on some CB milestones and the following milestones for participants:

Description	
IAD8.P	Testing of the internal applications completed
IST1.P	Training for user testing started
NCO1.P	Network connectivity tests started

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Operational Readiness

❑ Work on the operational documentation is ongoing.

❑ A stable version of the MOP was approved by the MIB on 9 August 2021.

❑ A solid/stable version of the Infoguide v0.1 to be delivered for market consultation in October 2021.

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Legal Readiness

❑ Legal work is ongoing.

❑ The structure of the (future) TARGET guideline is stable .

❑ Finalisation of the drafting of the appendices to the Guideline (technical, governance and legal) is ongoing. The submission to the decision making bodies is expected for the end of 2021.

❑ Guideline publication is foreseen for Feb 2022.

Thank you for your attention!

✉ **T2-T2S.Consolidation@ecb.europa.eu**

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in **ECB: market infrastructure and payments**