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T2/T2S Consolidation Project Team

# T2/T2S Consolidation

## Debriefing on the outcome of the ad-hoc Workshop on messages

Task Force on Future RTGS Services

4<sup>th</sup> meeting on 27 March 2017

## General Approach

- The main objective is the migration of the future RTGS services to ISO20022 messages
- Full migration of current TARGET2 MT message portfolio to ISO20022/MX messages for the RTGS services
- Harmonisation of current TARGET2 MX messages with ISO20022 compliant T2S message portfolio as far as applicable
- Network-vendor agnostic communication
- The Guidelines of the HVPS+ Task Force serve as the basis
- Minimize the communication costs by avoiding unnecessary notification messages as far as applicable

## 2nd ad-hoc Workshop on messages on 16 March (1/2)

- Message types and flows for
  - Addressing of Payments
  - Cancellation Requests
  - AS Settlement
  - Warehoused Payments
  - Reserve Management
  - Standing Facilities
  - Cash Withdrawals
- General messaging related aspects, e. g.
  - Business Application Header
  - Signing of messages
  - Change priority and Change Settlement Time
  - Timeout and oversized messages

## 2nd ad-hoc Workshop on messages on 16 March (2/2)

- Furthermore, the participants reviewed the flows for liquidity transfers for various business cases (LTs between MCAs, DCAs, sub-accounts/technical accounts, etc.)
- In general, camt.050 is the envisaged message type for liquidity transfers
- The current proprietary message type (pain.998) for liquidity transfers from/to AS procedure 6 will be considered and finally elaborated during the realisation phase

## Summary

- The participants considered the migration of messaging to ISO20022 for the Future RTGS Services in two workshops on 14 February and 16 March
- The migration to ISO20022 will be in big-bang and following the fully-fledged approach
- The communication solution shall be network-agnostic and shall move from Y-Copy to V-Shape model
- The flows and message portfolio are reviewed
- Further details will be defined during the realisation phase in cooperation with the users