



EUROPEAN CENTRAL BANK

EUROSYSTEM

T2-T2S Consolidation

ECB Operations
Managers Group

17/12/2020

DG-MIP Market Infrastructure Development



1.

Context

2.

Building Blocks –
Business Services





3.

Summary

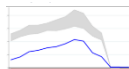
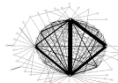
In summary



ISO 20022
Universal financial
Industry message
scheme

\$ € ¥ ₪ A\$ ₹ C\$ ₪
£ ₣ ¥ Ft kr kr. ₩ ₩ ₩

sia / colt



ISO20022

Multi-currency RTGS
services
(no conversion)

Multi-network service providers
(ESMIG)

Longer operating hours

Enhanced Data Analytics



4.

Success Factors

Key success factors

Technical readiness

Business and operational readiness

Coordination: internal and
with community

Project funding

Commitment

Management awareness

Risk management

WHAT participant need to ensure?

- **Technical readiness**

- Assess required adaptations of IT infrastructure (software and hardware)
- Update interfaces
- Implement ISO20022 for messaging
- Set-up connectivity
- Perform internal testing

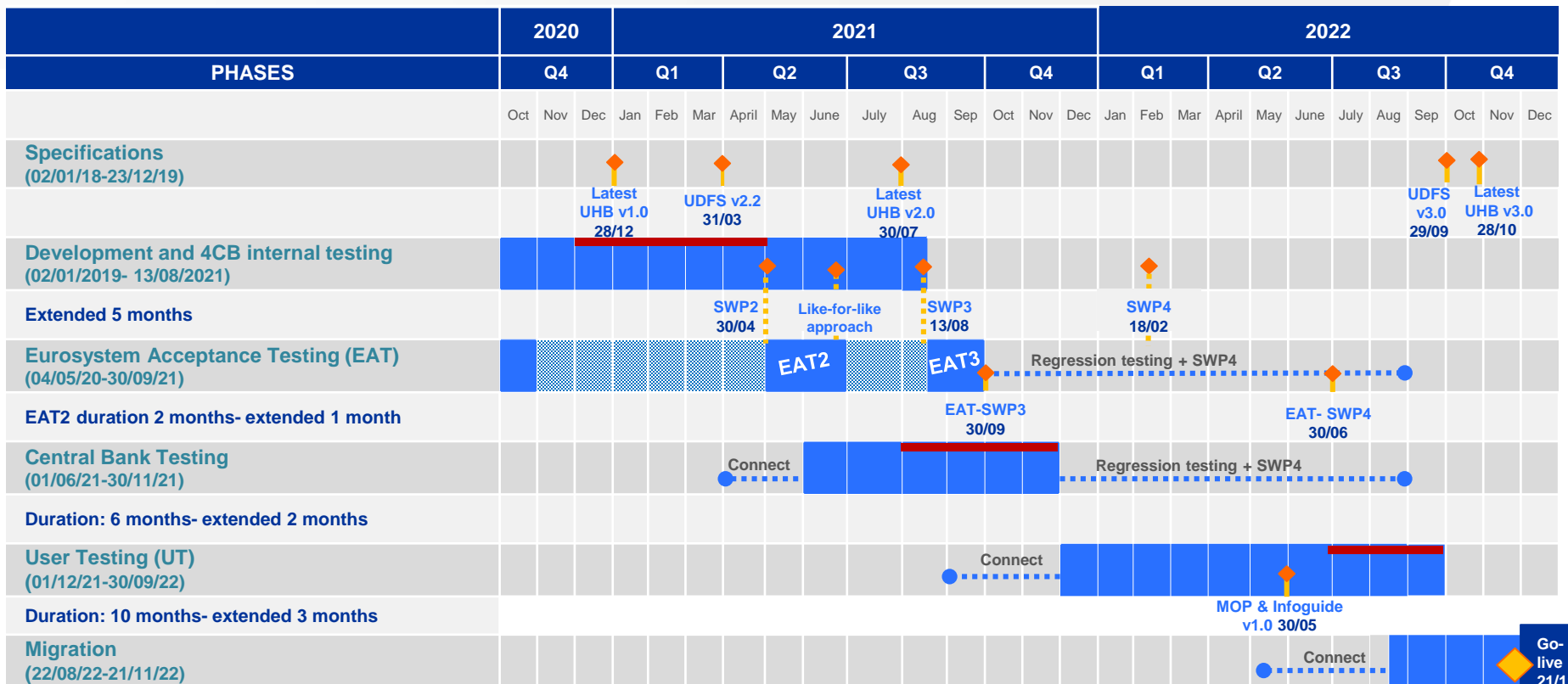
- **Business and operational readiness**

- Assess business impact
- Align business processes
- Define operational procedures
- Prepare legal arrangements
- Procure Network Service Provider
- Train staff for testing, migration and operations
- Perform connectivity and user testing
- Prepare for and participate to migration rehearsals

5.

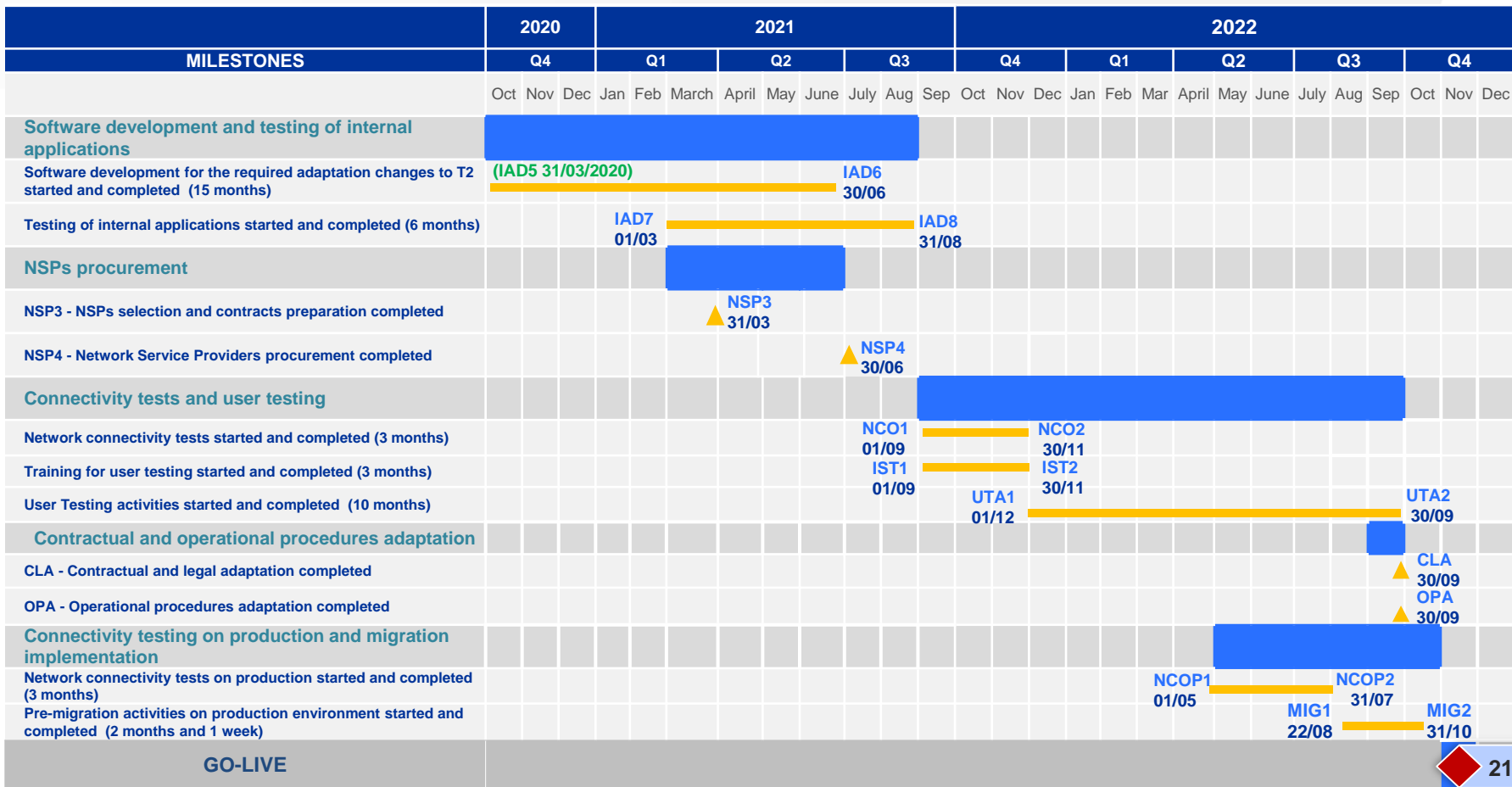
Key Milestones

Eurosystem milestones



Extension of phases

Roadmap to T2-T2S Consolidation



Roadmap for participants to T2-T2S consolidation

2021

IAD7 (01/03): Testing of the internal applications started

NSP3 (31/03): NSPs selection and contract preparation completed

March
2021

IAD6 (30/06): Software development for the required adaptation changes to T2 completed

NSP4 (30/06): Network Service Providers procurement completed

June
2021

IAD8 (31/08): Testing of the internal applications completed

Aug
2021

NCO2 (30/11): Network connectivity tests completed

IST2 (30/11): Training for user testing completed

Nov
2021

UTA1 (01/12): User testing activities started

Dec
2021

NCO1 (01/09): Network connectivity tests started

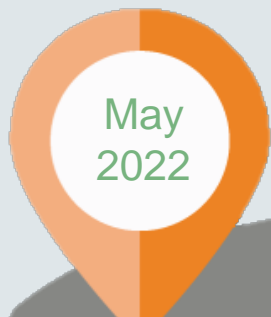
IST1 (01/09): Training for user testing started

Sep
2021

Roadmap for participants to T2-T2S consolidation

2022

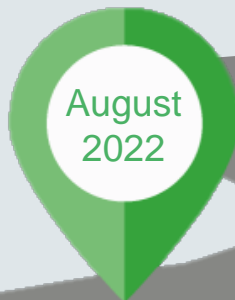
NCPO1 (01/05):
Network connectivity tests on production started



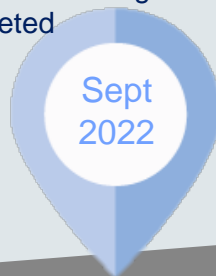
NCPO2 (31/07):
Network connectivity tests on production completed



MIG1 (22/08):
Pre- Migration activities on production started



OPA (30/09): Operational procedure adaptations completed
CLA (30/09): Contractual and legal adaptations completed
UTA2 (30/09): User testing activities completed



MIG2 (31/10):
Pre- Migration activities on production completed



21 Nov 2022
Launch





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Thank you



Questions & Answers

