

Billing Processes Adaptation Plan

Euroclear Bank

Activity	Billing Processes
Plan submitted by	Euroclear Bank
NSG	Belgium
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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

Euroclear Bank is current upgrading its billing platform to a new Oracle-based solution, the new billing system for the Euroclear group. Migration is expected to complete in the course of 2020. At this stage, we completed the verification that the data required by the standards are actually available in the new solution and that all processes required to comply with the standards can be supported by the platform.

This didn't raise any specific concerns and it has therefore been confirmed that the adaptation required is limited to the preparation of new ISO-compliant messages. We understand that the format itself is still under development and we will have to perform a more detailed assessment when the final format will be known. Consequently, we have added this development effort to the next project phase, namely the ESES migration that will complete in 2022.

This plan will allow to deliver the billing solution around the middle of the testing period, which, in our view, provides enough time to complete all required testing ahead of the November 2022 go-live date.

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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?	User Communication	Internal Adaptation	Start of User Testing	Implemented by Nov. 2022?
1	Implementation of ISO 20022 messages for billing processes	<i>Dissemination of billing information shall be offered using an ISO 20022 message.</i>	Adaptation Required	Compliant ISO20022 messages to be prepared upon specific subscription parameter. Content of the message equivalent to the current billing advice and invoice. No change in process required.	No	N/A	Internal adaptation by June 2022	Report will be available for testing as of April/May 2022	Availability in the live system by November 2022
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 changes required	N/A	N/A	N/A	N/A	Already compliant
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 changes required. Fees calculation is already available according to the standards schedule	N/A	N/A	N/A	N/A	Already compliant
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>	Implemented	Current payment is by direct debit of the EB account. Value date is the business day following the 14th calendar day of the month, booking date is two business days before value date.	N/A	N/A	N/A	N/a	N/A