



EUROPEAN CENTRAL BANK

EUROSYSTEM

Current account remuneration policy – Status update

T2-CG meeting
11 June 2026

target | T2
services



Introduction

- Current Account (CA) remuneration policy communicated to the market end February 2026
- CA remuneration policy will be enforced as of maintenance period (MP) starting on **17 June 2026**
- Purpose of this presentation is to provide a status update on preparations for the enforcement of the policy:
 - ❑ **Short-term:** Reuse an existing functionality
 - ❑ **Long-term:** Implementation of fully-fledged solution via CR T2-0158 (T2 release TBC)

Short-term solution

- Short-term solution will reuse the existing CLM functionality for the two-tier system remuneration:
 - ❑ **Interest calculations:** Interest will be calculated at the end of MP
 - ❑ **Payments:** Payments will be generated following the calculations at end of MP with value date “end of MP + 2”
- CBs will ensure that **no remuneration is granted to non-eligible participants**

Long-term solution – CR T2-0158 (1/2)

- Requirements are finalised and **CR T2-0158** “Current Account remuneration” is **currently under detailed assessment** by 4CB
- Key functionalities :
 - ❑ **Eligibility criteria**: participants must be subject to Minimum Reserve Requirements (MRR) and eligible for Deposit Facility (DF);
 - ❑ **Discretionary measures**: limitations, suspensions & exclusions applying both to DF and Excess Reserve (ER) remuneration
 - Special cases:
 - ❑ MRR via pool: eligibility/limit/suspension/exclusion status of pool CLM leading account holder applies to whole pool
 - ❑ MRR indirectly: participants own eligibility/limit/suspension/exclusion status applies

Long-term solution – CR T2-0158 (2/2)

- Key functionalities (cont.):
 - ❑ **Interest calculations:** Interest calculations will be performed at the end of the MP, as the current functionality
 - ❑ **Payments:** Payments are generated following calculations at end of MP with value date “end of MP + 2”, as the current functionality
- **Important note:** DWH reporting requirements are not included in CR T2-0158. A separate analysis is currently ongoing and may result in an update of MIR01 report

Way-forward

- Following DA completion of CR T2-0158, T2-CG will be provided with more details on:
 - 1. Envisaged implementation solution**
 - 2. Proposed delivery timeline**
- Additionally, T2-CG will be informed if analysis of DWH reporting requirements concludes that an update of MIR01 report is needed
- A status update will be provided during next T2-CG meeting in October 2026, or earlier if necessary

Thank you for your attention!



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