

# Billing Processes Adaptation Plan

## Interbolsa

Activity	Billing Processes
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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

Regarding Billing Processes there are some adaptations required, namely:

- Standard 1 (Implementation of ISO 20022 messages for billing processes);
- Standard 4 (Harmonised dates for payment of fees to (I)CSDs).

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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 (June 2020)	Internal Adaptation (by Nov. 2021)	Start of User Testing (from Nov. 2021)	Implemented by Nov. 2022?
1	<b>Implementation of ISO 20022 messages for billing processes</b>	<i>Dissemination of billing information shall be offered using an ISO 20022 message.</i>	Adaptation Required	Message needs to be implemented	NA	Users will be informed accordingly	Internal adaptations will be implemented accordingly	User testing will be performed accordingly	The standard will be implemented accordingly
2	<b>Harmonised billing cycles</b>	<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	Interbolsa's billing information is provided on a monthly basis, from 1st to last day of the month	NA				
3	<b>Cut-off date for provision of billing information by (I)CSDs</b>	<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	The invoices are sent to clients in the beginning of each month	NA				
4	<b>Harmonised dates for payment of fees to (I)CSDs</b>	<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>	Adaptation Required	The payment of the invoices of Interbolsa needs to be changed from the 8th of each month to the 15th of each month	NA	Users will be informed accordingly	Internal adaptations will be implemented accordingly	User testing will be performed accordingly	The standard will be implemented accordingly