



**ECB**  
DG-MIP  
T2-T2S Consolidation

# T2-T2S Consolidation Status Update

TARGET Consolidation Contact Group

10<sup>th</sup> Meeting on 11 April 2019

## Agenda



**A** Project Workstreams

**B** Change Management

# A. Project Workstreams



**1** Specifications

**2** Development and 4CB testing

**3** Testing and Migration

**4** Legal & Operational Framework

**5** Planning

# Overview of key project workstreams



	2019				2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Specifications	█				█											
	User documentation															
Development and 4CB testing	█				█				█							
	Development and 4CB testing activities															
Testing and Migration	█				█				█							
	Testing and Migration activities															
Legal & Operational Framework	█				█				█							
	Legal & Operational Framework documentation															
Planning	█				█				█							
	Planning activities															

# Specifications



## UDFS

- **UDFS v1.1**

- 11-week Market consultation finalised on 05 April 2019 (11 weeks)
- Ongoing written procedure on messages in MyStandards: 22 March 2019 – 19 April 2019 (4 weeks)

- **UDFS v2.0**

- Implementation of feedback from the market consultation on UDFS v1.1 by 31 May 2019
- UDFS v2.0 will be submitted to MIB for approval in June 2019
- UDFS v2.0 will be shared with the TCCG on 1 July 2019, followed by the publication on the ECB website
- UDFS v2.0 will become the **baseline version** and be subject to the Change Management Process

# Specifications



- BDD v2.0:** It is planned to be delivered in 2019, in order to align it to the UDFS v2.0
  
- UHB v1.0:** Work is planned to start in January 2020 after the start of the GUI screens development, following the outcome of the GUI workshops

## Status update on GUI workshops

- CLM and RTGS GUI workshops with market participants were held on 15 January and 13 March 2019, with follow-up written procedures on several aspects
- Next CLM and RTGS GUI workshop will take place on 12 April 2019
- When necessary, specific topics from the workshops will be brought to the attention of the TSWG & TCCG
  - The topic related to the payment order screen will be brought to the attention of the TSWG & TCCG

# Specifications



## ESMIG Connectivity

- ❑ The first stage of the concession award procedure is completed, with two network service providers submitting their bids
- ❑ If awarded concessions, SIA-COLT and SWIFT will be allowed to offer connectivity to all Eurosystem market infrastructure services via a Single Market Infrastructure Gateway (ESMIG)
- ❑ Further information has been published on the ECB website:

<https://www.ecb.europa.eu/paym/intro/news/html/ecb.mipnews190408.en.html>

# Specifications



	2019				2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Specifications</b>	█	█	█	█	█	█	█									
<b>UDFS</b>	█	█														
	Publication of UDFS v2.0 on 1 July 2019															
<b>UHB</b>					█	█	█									
	Drafting of UHB v1.0 to commence in January 2020															
<b>ESMIG</b>	█	█	█													



# A. Project Workstreams



1 Specifications

2 Development and 4CB testing

3 Testing and Migration

4 Legal & Operational Framework

5 Planning

## Development and 4CB testing



- Information on the development activity will be part of the next status update

# A. Project Workstreams



- 1 Specifications
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# Testing and Migration



- ✓ The 2<sup>nd</sup> MTRSG (Migration Strategy and Readiness SubGroup) meeting took place on 22 March 2019. The main focus was related to:
  - The drafting of the first Chapters of the strategy document describing the migration principles, the migration stakeholders and the community readiness framework
  - Additional milestones for the participants from April 2019 till June 2020
  - Community readiness i.e. milestone 2 and the related questions
  
- The T2 Migration Testing and Readiness strategy document is currently being drafted.

# Testing and Migration



	2019				2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Testing and Migration</b>	█	█	█	█	█	█	█	█	█	█	█	█				
<b>Strategy document</b>	█	█														
	Strategy document to be delivered in June 2019															
<b>User Testing</b>									█	█	█	█				
	User Testing execution starts on 01.03.2021															
<b>Migration Implementation</b>												█				
	Migration covers pre-migration and migration week-end activities															

## A. Project Workstreams



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# Legal & Operational Framework



## Operational Framework

- A drafting group for the elaboration of the operational documentation for the T2-T2S consolidated environment has been established
- Name: **TARGET Services Operational Documentation (TSOD)**
- First meeting of the drafting group is scheduled for 23 May 2019
- Objective: to deliver a stable draft of the operational documentation (i.e. a version which can be used for operational testing) in May 2021

## Legal Framework

- The TARGET Services Legal Drafting Group has initiated its work in February 2019 on the updated Guideline for the cash side of TARGET services

# Legal & Operational Framework



	2019				2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Legal Framework (Guideline)	█	█	█	█	█	█	█	█	█							
Operational Framework (Operational documentation)			█	█	█	█	█	█	█	█						



# A. Project Workstreams



- 1 Specifications
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## Planning



- The project plan extract was shared with the TCCG on 30 January 2019
  
- ECB and 4CB are preparing an updated version to bring a more detailed view on the project activities, including the development activities

## Agenda



**A** Project Workstreams

**B** Change Management

# Overview

CR Reference	CR title	ECB Drafted	4CB-ECB Alignment	Initial TSWG Review	MIB Approval to assess	4CB Assessment	TSWG Second Review	Final MIB Approval	Included in UDFS 2.0
CONS-0001-URD	Consistency changes to URDs	Done	Done	Done	Done	Done	Done	Done	
CSLD-0002-URD	Editorial changes to URD	Done	Done	Done	Done	Done	Done	Done	
CSLD-0003-URD	Removal of Whitelist and enhanced payment cancellation	Done	Done	Done	Done	Done	Done	Done	
CSLD-0004-URD	Enabling file transmission to CLM	Done	Done	Done	Done	Done	Done	Done	
CSLD-0005-URD	AS settlement procedure E	Done	Done	Done	Done	Done	Done	Done	
CSLD-0006-URD	CLM Repository	Done	Done	Done	Done	Done	Done		
CSLD-0007-URD	A2A broadcasts and notifications	Done	Done	Done	Done	Done	Done	Done	
CSLD-0008-URD	Cross-component broadcasts	Done	Done						
CSLD-0009-URD	Editorial changes to URD	Done	Done	Done	Done				
CSLD-0010-URD	Contingency A2A file upload in U2A	Done	Done						
CSLD-0011-URD	Dedicated account balance in AS Settlement notice	Done	Done	Done	Done				
CSLD-0014-URD	Editorial changes to URD	Done	Done	Done					
CSLD-0015-URD	UETR (for duplicate check)	Done	Done						
CSLD-0016-URD	Billing	Done	Done						
CSLD-0017-URD	Consolidation CR triggered by ECONSH	Done	Done	Done					
CSLD-0018-URD	De-scoping of A2A Audit Trail requests	Done	Done	Done	Done				
CSLD-0019-URD	De-scoping of resending from GUI	Done	Done	Done	Done				
CSLD-0020-URD	ECMS Alignment	Done							
CSLD-0022-URD	MCA to MCA Rule based liquidity transfers	Done							

	On track to be included in UDFS 2.0
	Missing in UDFS 2.0
	Not applicable/not targeted for UDFS 2.0

# Thank you for your attention!

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 **ECB: market infrastructure and payments**