



EUROPEAN CENTRAL BANK

EUROSYSTEM

Operational matters

target | T2
services

T2-Contact Group
18 February 2026



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System performance — *Main incidents since last T2 CG of 22 October 2025*

Incident 24 November 2025 - General Slowdown

Impact of the incident:

- Severe slow-down of the operating day and U2A channel
- Delayed (i) closure of CLM RTS / RTGS RTS II at 19:30; (ii) start of EoD processing at 20:48; (iii) Change of business day at 23:04
- failure to send RTGS Directory and CLM Repository (delta and full versions) for 24th

Duration: 24/11/2025 16:00 – 20:50

Root cause:

- An application component tasked with logging information related to A2A queries was updated with R2025.NOV
- With the aim of enhancing the readability of its output, the formatting modifications introduced, caused an abnormal consumption of processing capacity
- Limiting availability for concurrent and parallel processes.

Resolution:

- Stopping the high-consuming process at 20:05, thus allowing the closure of several pending processes
- Restarting T2 scheduler at 20:50
- To mitigate the impact of excessive log, a cleanup job was implemented on 25 November 2025 to empty the affected queue every two minutes

Measures to prevent reoccurrence of an incident:

- Emergency fix to remove the newly added enhanced logging functionality (25th November 23:37)
- Prevent future excessive CPU consumption that could impact performance of the messages management component (long term measure)

System performance — *Main incidents since last T2 CG of 22 October 2025*

Incidents 26 November 2025 — (i) Cut-off for RTGS RTS II / CLM RTS blocked + (ii) Issue with Data Propagation

Impact of the incident

- (i) Cut-off for closure of CLM RTS / RTGS RTS II was only triggered at 19:47
- (ii) Delayed start of Data propagation

Duration: 26/11/2025 18:00 – 19:49

Root cause:

- (i) Upon receiving multiple BDM notification within a few milliseconds, CLM/RTGS was unable to correctly process them
- (ii) Workaround to a known issue whose incorrect execution may result in inconsistent setups being accepted in CRDM

Resolution:

- (i) Re-injection of BDM notifications in back-out queue
- (ii) Last-Level-Intervention on the inconsistent record to be propagated and reprocessing of the failed data propagation

Measures to prevent reoccurrence of an incident:

- (i) Index to be added to the database table to avoid the mismanagement of multiple notifications received within few milliseconds (implemented 02/12/2025)
- (ii) Issue requiring users to rely on the workaround, whose incorrect execution may result in inconsistent setups being accepted in CRDM (implemented 02/12/2025)



ECONS II live trial on 11 March 2026



ECONS II live trial

Test parameters



- ✓ Exercise in Production (9-15h)
- ✓ Participation is mandatory for critical participants and non-critical participants settling very critical payments
- ✓ EURO1/STEP2 and CLS payments will be executed
- ✓ Danish community is participating as well with settlement in DKK
- ✓ No impact on other PROD activities
- ✓ Balances will be transferred to CLM at the end of the trial



27 February 2025 major incident of the TARGET Services – post-mortem

27 February 2025 major incident of the TARGET Services – post-mortem

Updates since last reporting (1/2)

Item reference	Action	Status
11	Participants shall be reminded of the different categories of transactions to be settled under contingency as well as the steps undertaken to process them sequentially when ECONS II is activated. Specific presentations could be prepared and shared with National Stakeholders Groups.	Completed 
13 + 14	Collect detailed market feedback on the effectiveness of cut-off delays following a long-lasting outage and prepare with the T2 and T2S governances' general guidance for incident situations to support understanding the effectiveness of cut-off adjustments.	In progress  (survey launched with a deadline on 28 February 2026)

27 February 2025 major incident of the TARGET Services – post-mortem

Updates since last reporting (2/2)

Item reference	Action	Status
20	Elaborate criteria with the T2 and T2S governances which would guide the T2 and T2S crisis managers on the activation of the respective Crisis Communication Groups. These criteria will be shared with market participants.	Completed 

Questions



Thank you for your attention!

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