

ECB
DG-MIP
T2-T2S Consolidation

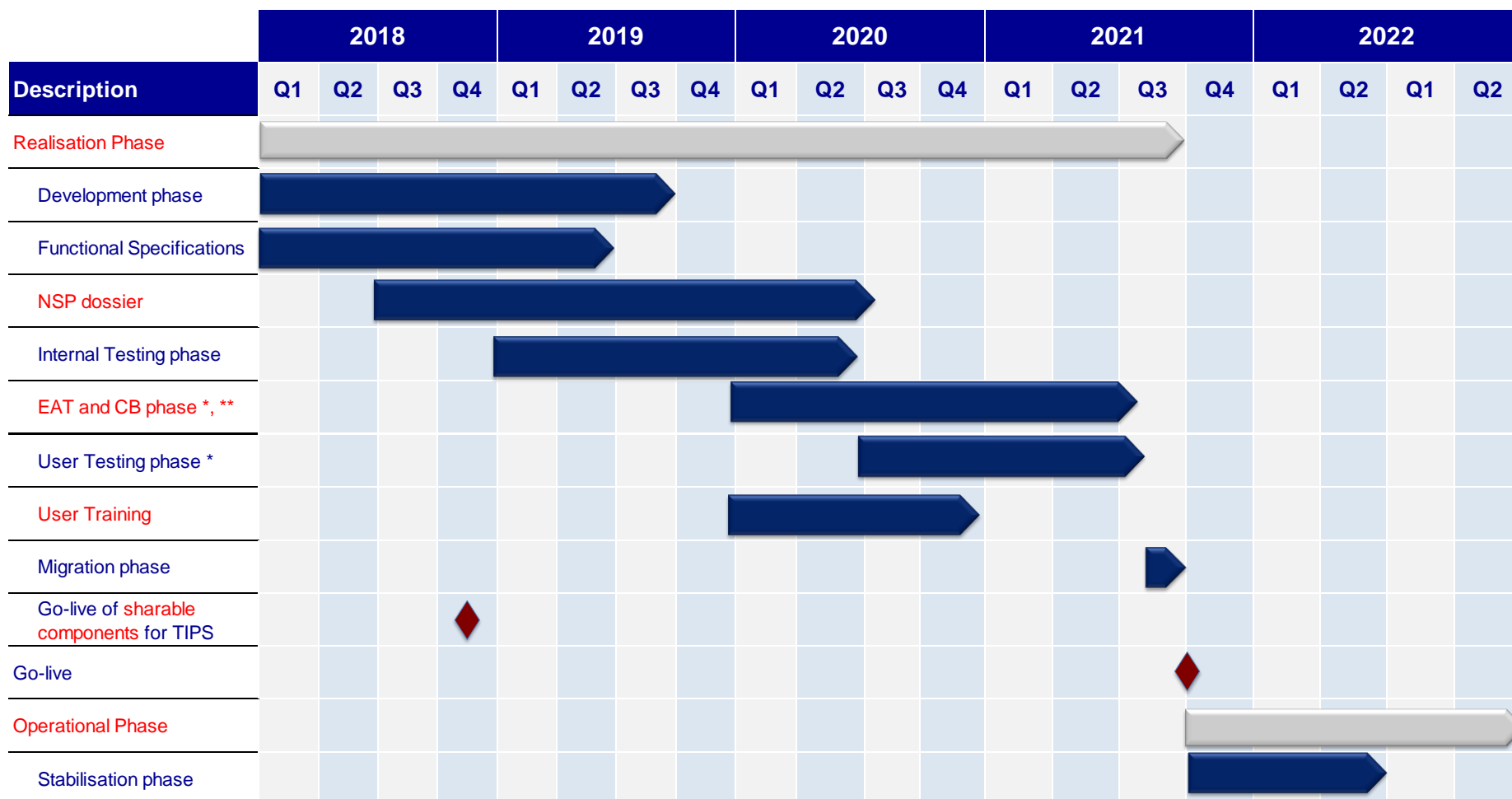
Planning for the Realisation Phase

TARGET Consolidation Contact Group

2nd Meeting on 14 March 2018

- 1 High level project timeline
- 2 Deliverables
- 3 Delivery of the UDFS
- 4 Involvement of TCCG in UDFS 1.0

High level project timeline T2-T2S Consolidation



* covering preparation and execution in equal proportions

** Under analysis

Updates in comparison to the version presented at 1st TCCG meeting on 06 Feb 2018 .

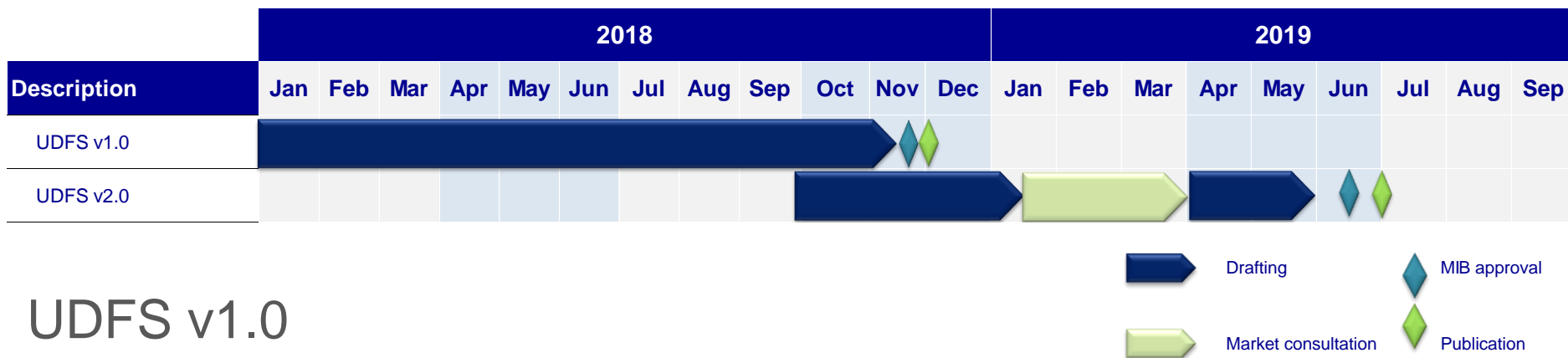
Deliverables



	2018				2019				2020				2021				2022			
Description	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2
UDFS v1.0	█																			
UDFS v2.0				█																
UHB v1.0					█															
Connectivity Guide v1.0		█																		

- The above planning covers the complete process of drafting, review and approval of respective deliverables
- TCCG will be involved in the review of the following project documentation:
 - User Detailed Functional Specifications (UDFS)
 - User Handbook (UHB)
 - Connectivity Guide

Delivery of the UDFS



UDFS v1.0

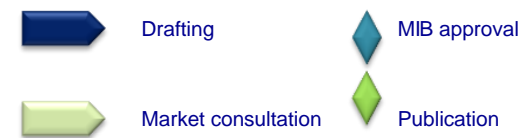
- **Scope:**
 - covers all payments-related ISO 20022 messages and related message functionalities
 - complemented by the Business Description Document
- **Planning:**
 - Drafting (in 4 iterations with TCCG*): January 2018 – mid-November 2018
 - MIB approval: mid-end November 2018
 - Submission of the final version to TCCG and publication on ECB website: end of November/ beginning of December 2018

* Further details provided on following slides.

Delivery of the UDFS



UDFS v2.0



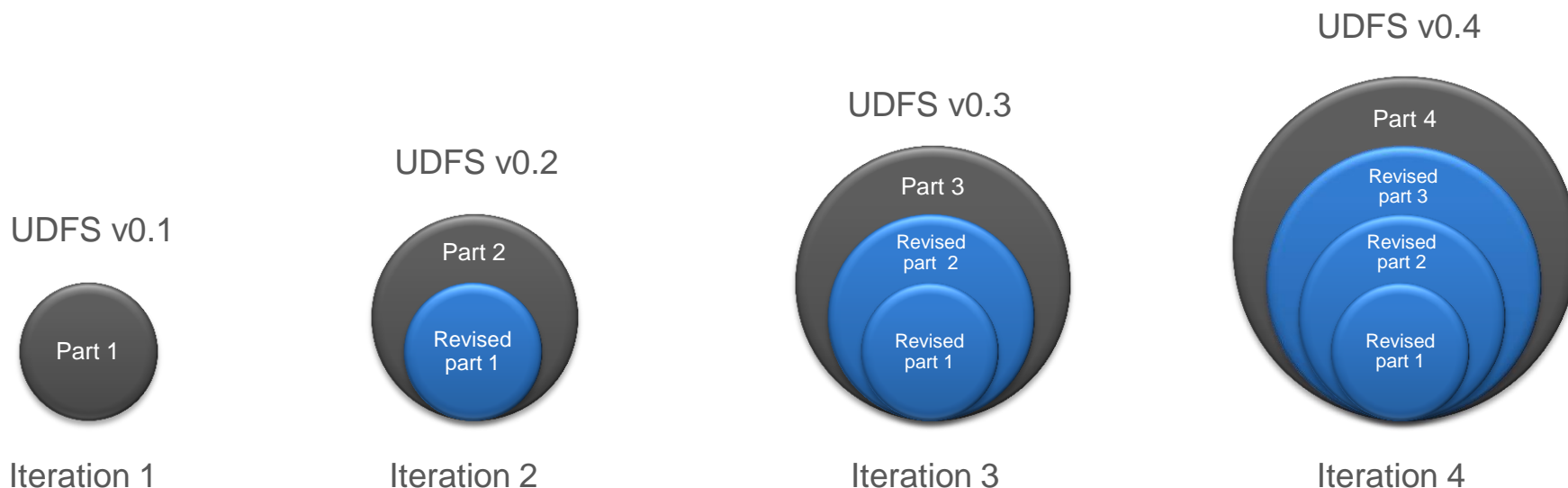
- Scope:
 - Full scope
- Planning*:
 - Drafting (without the involvement of TCCG, who will revise the document during the market consultation): October 2018 – mid-January 2019
 - Market consultation: mid-January – beginning-April 2019
 - Implementation of market feedback: beginning-April – end-May 2019
 - MIB approval: June 2019
 - Submission of the final version to TCCG and publication on ECB website: beginning of July 2019

* Planning assumptions to be confirmed.

Involvement of TCCG in UDFS 1.0

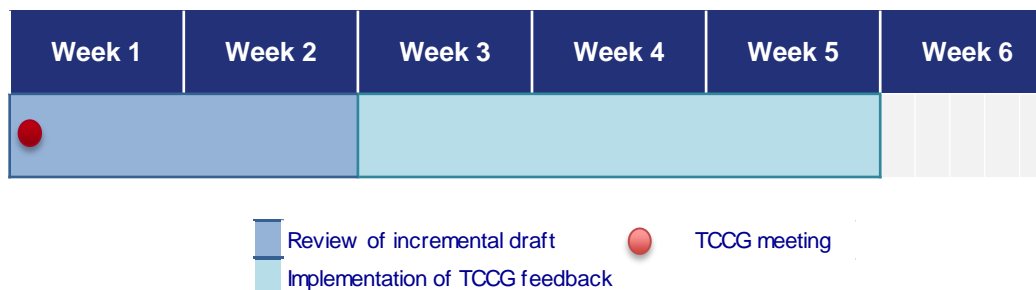
• Iterations:

- The drafting of UDFS v1.0 will be split into 4 iterations, during which incremental drafts will be shared with TCCG for review:
 - *Iteration 1: UDFS v0.1*
 - *Iteration 2: UDFS v0.2 (revised v0.1 plus new chapters)*
 - *Iteration 3: UDFS v0.3 (revised v0.2 plus new chapters)*
 - *Iteration 4: UDFS v0.4 (revised v0.3 plus the remaining new chapters)*



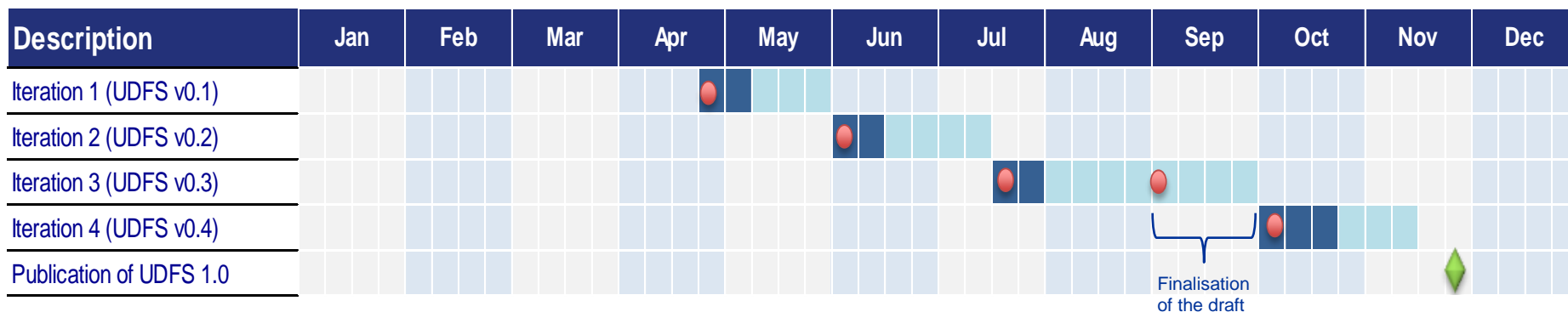
Involvement of TCCG in UDFS 1.0

- Review by TCCG:



- Submission of a draft to the TCCG will take place 1 day before each TCCG meeting, which are scheduled approx. every 6 weeks
- TCCG written consultation on each iteration will take 2 weeks
 - Any feedback provided after the deadline will be addressed in the next revision round.
- Implementation of the TCCG feedback, lasting approximately 3 weeks, will take place until the submission of the next draft, which will reflect the current TCCG feedback
- During the next TCCG meeting, the members will receive statistics regarding the feedback of the previous round and main updates introduced in the revised part, as well as a presentation on the scope of the newly introduced part

Involvement of TCCG in UDFS 1.0



- The Central Banks play a pivotal role in the review of the UDFS drafts, by involving their national banking communities and ensuring that their views are taken on board during the review.
 - Further details will be discussed with the TARGET Services Working Group on 16 March 2018.

Thank you for the attention!

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ECB: market infrastructure and payments