

# Billing Processes Adaptation Plan

## Iberclear

Activity	Billing Processes
Plan submitted by	Iberclear
NSG	Spain
Date	January 2020

## 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

The usage of ISO20022 messages for billing processes is the main change to be implemented by Iberclear in order to comply with Billing Harmonisation Standards. Currently, Iberclear receives camt.077 messages from T2S with its corresponding billing details, however Iberclear is not sending this ISO20022 message to any institution. Therefore this adaptation to generate billing information in line with the standard will be the main adaptation with regard to this topic.

Moreover, Iberclear will need to postpone from the 8th business day to the 15th day of the month depository services fees.

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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	Internal Adaptation	Start of User Testing	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	ISO20022 messages for billing processes are not used by Iberclear currently, therefore camt.077 message with the required fields described in the standard shall be implemented.	No legal barriers have been identified in order to comply with the standard.	Iberclear's participants and users will be informed of changes in their processes by June 2020.	Internal adaptations will start in Q4 2019 and will be expected to be completed by November 2021.	Iberclear's participants and users will have the possibility to test new functionalities by November 2021.	The standard will be adopted by November 2022.
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	N/A	N/A	N/A	N/A	Iberclear's participants and users will have the possibility to test new functionalities by November 2021.	The standard is already implemented.
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	N/A	N/A	N/A	N/A	Iberclear's participants and users will have the possibility to test new functionalities by November 2021.	The standard is already implemented.
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	Currently, payment date for each billing cycle is the 8th business day of the next month. Payment date for depository services fees will be moved to the 15th day of the month.	No legal barriers have been identified in order to comply with the standard.	Iberclear's participants and users will be informed of changes in their processes by June 2020.	Internal adaptations will start in Q4 2019 and will be expected to be completed by November 2021.	Iberclear's participants and users will have the possibility to test new functionalities by November 2021.	The standard will be adopted by November 2022.