RTGS Directory
How to deal with multi-currency

TCCG meeting

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Background information

• The content of the RTGS Directory in a multi-currency scenario was discussed in TSWG #10.
• The discussion led to the identification of two main business requirements:
  1. A participant settling in T2 for a given currency shall receive only the elements of the RTGS Directory that relate to the same currency.
     • The same applies when a participant is settling in T2 for multiple currencies (which means they will be defined as multiple parties in CRDM).
  2. A participant shall not receive elements of the RTGS Directory that relate to currencies that the same participant is not using for settlement in T2.
• The following slides describe an implementation approach covering both requirements.
The structure of the RTGS Directory (in terms of attributes) will remain the one already described in the UDFS.

In terms of report configuration, it will remain defined as two report types (for full and delta mode) that can be configured by each party.

Without the need for any specific report subscription configuration, each party will receive a RTGS Directory including only the elements that relate to the currency for which the same party is settling in T2.

In order to convey the piece of information related to the currency, the name of the RTGS Directory will be enhanced as follows:

- Current format: RTGSDIRFULL20221125
- Enhanced format: RTGSEURFULL20221125
Example 1: mono-currency scenario
Example 2: multi-currency scenario

```
RTGSEURFULL20201125  PTAx  Party A1
               OP
                      ↓
               CB1
               ↓  (EUR)
               ↓
Party A2  PTAx  RTGSDKKFULL20201125
               ↓
               CB2
               ↓  (DKK)
```
Next Steps

- The proposed way forward is to include the described implementation in the UDFS for CRDM already in version 2.1.