

Billing Processes Adaptation Plan

Nasdaq CSD

Activity	Billing Processes
Plan submitted by	Nasdaq CSD
NSG	Estonia, Latvia and Lithuania
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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

Nasdaq CSD is already compliant with the Standards 2 and 3 regulating the billing period and the cut-off date for the provision of billing information. In order to implement the Standards 1 and 4 on Billing Processes Nasdaq CSD is planning to develop and implement ISO 20022 message for billing processes and to set the payment date for fees to be paid to Nasdaq CSD as 15th or the following business day of each month. Implementation milestones are aligned with T2S adaptation plan.

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Postal address 60640 Frankfurt am Main, Germany

Telephone +49 69 1344 0

Website www.ecb.europa.eu

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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	Implementation of ISO 20022 messages for billing processes	<i>Dissemination of billing information shall be offered using an ISO 20022 message.</i>	Adaptation Required	Billing message needs to be developed and implemented	No legal barriers identified	User Communication by June 2020	(i) Internal adaptations to commence by September 2021 (ii) Internal adaptations to be completed by November 2021	User Testing from November 2021	Standard Implemented by November 2022
2	Harmonised billing cycles	<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	No changes required	No legal barriers identified	N/A	N/A	N/A	N/A
3	Cut-off date for provision of billing information by (I)CSDs	<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	No changes required	No legal barriers identified	N/A	N/A	N/A	N/A
4	Harmonised dates for payment of fees to (I)CSDs	<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	Payment due date to be set as the 15th or the next business day	No legal barriers identified	User Communication by June 2020	(i) Internal adaptations to commence by September 2021 (ii) Internal adaptations to be completed by November 2021	User Testing from November 2021	Standard Implemented by November 2022