T2/T2S Consolidation

Business Day

Task Force on Future RTGS Services

1st meeting on 07 December 2016
Objectives

- Main objective is to understand the key events that occur in the business day and to identify when they happen
  - When should services start?
  - When should they end?
  - Should they start at particular times, or should the start be dependent on an event, such as the end of another service?
- The aim is to keep the business day schedule for T2S unchanged, as far as possible
Current Business Day schedule
**Future Business Day schedule**

- Events and processes that will occur every business day:
  - Change of business date
  - Start of day processing / End of day processing
  - Day trade services
  - Night-time settlement processes
  - Technical maintenance window

- When should these occur, in an ideal world?
- Should NTS for customer payments also be possible?
- What must not be changed?
- What current limitations could be improved?
Future Business Day schedule

• Feedback from the market consultation indicated requests for:
  – Settlement windows during weekends/holidays
  – Extended hours or even possibility of 24/7/365 operations
  – Consideration for different time zones for cross border payments
  – Alignment of opening hours with EEA central banks
  – Reduce the impact of the maintenance window
  – Increase flexibility, especially for EOD processes (in case of incidents)
  – Need to be mindful of regulations for:
    • monetary restrictions (money market) and
    • domestic restrictions by law (human resources)