

# Billing Processes Adaptation Plan

## Euroclear Finland

Activity	Billing Processes
<b>Plan submitted by</b>	Euroclear Finland
<b>NSG</b>	Finland
<b>Date</b>	June 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 roadmap for joining T2S in November 2022 is the priority number one on the Finnish market. All other priorities are being analysed in proportion to the T2S roadmap and currently having all issues completed according to the original adaptation plan by November 2022 is challenging. Euroclear Finland will initiate a planning round for the remaining tasks in 2021 and the adaptation plan will start after that.

Euroclear Finland will not offer an invoicing report camt.077 by November 2022, but will continue with the existing billing process towards its participants.

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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	Currently invoices are sent electronically as e-invoice. Implementation of Swift message camt.077 for sending invoices is required. The usage of the camt.077 message requires considerable changes in the invoicing process both on EFi's and participants' systems. camt.077 will be available for all EFi's depository participants. In parallel with cam.077, EFi will offer the existing invoices to depository participants.		Communication and timetable to be decided between EFi and BoF. Timetable to be communicated to all depository participants.	Communication and timetable to be decided between EFi and BoF. Timetable to be communicated to all depository participants.	Communication and timetable to be decided between EFi and BoF. Timetable to be communicated to all depository participants.	no
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						
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	Invoices are sent on 2 nd business day of the following month					
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	Current deadline for payment is 14 days (2 weeks) from the date of the invoice Current deadline will be retained for existing invoices. The standardised deadline for camt.077 will be implemented once the message has been implemented in the CSD system. cam.077 will be available for all EFi's depository participants and same deadline will be used for all camt.077 reports.		part of implementation of standard No. 1	part of implementation of standard No. 1	part of implementation of standard No. 1	no