<table>
<tr><td colspan="5" align="center">General Information (Origin of Request)</td></tr>
<tr><td colspan="5">☒ User Requirements Document (URD)</td></tr>
<tr><td colspan="5">☐ User Detailed Functional Specification (UDFS)</td></tr>
<tr><td colspan="5">☐ User Handbook (UHB)</td></tr>
<tr><td colspan="5">☐ Other User Functional or Technical Documentation (SYS)</td></tr>
<tr><td colspan="2">Request raised by: 4CB</td><td>Institute: 4CB</td><td colspan="2">Date raised: April 2021</td></tr>
<tr><td colspan="3">Request title: De-scoping of LT Combinations</td><td colspan="2">Request ref. no: CSLD-0058-URD</td></tr>
<tr><td colspan="3">Request type: Common</td><td colspan="2"></td></tr>
<tr><td colspan="3">1. Legal/business importance parameter:</td><td colspan="2">2. Market implementation efforts parameter – Stakeholder impact:</td></tr>
<tr><td colspan="3">3. Operational impact:</td><td colspan="2">4. Financial impact parameter:</td></tr>
<tr><td colspan="3">5. Functional/ Technical impact:</td><td colspan="2">6. Interoperability impact:</td></tr>
<tr><td colspan="3">Requestor Category: 4CB</td><td colspan="2">Status: Approved</td></tr>
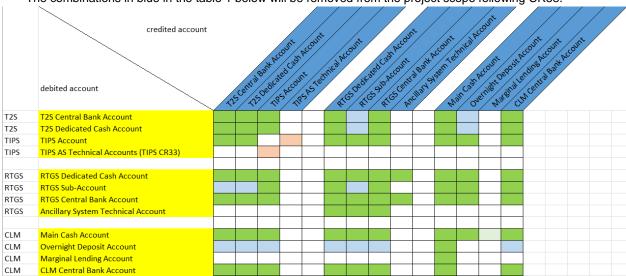</table>

Reason for change and expected benefits/business motivation:

The change request removes several combinations of debited/credited accounts for A2A and U2A liquidity transfers introduced with CR0023, which are not compatible with foreseen behaviour of T2S and CLM.

When a combination is not supported by RTGS/CLM/T2S/TIPS, it should not be possible to set it up in CRDM.

The change request clarifies the CRDM set-up for floor/ceiling rule-based liquidity transfers.

_____

Description of requested change:

1. RTGS/CLM

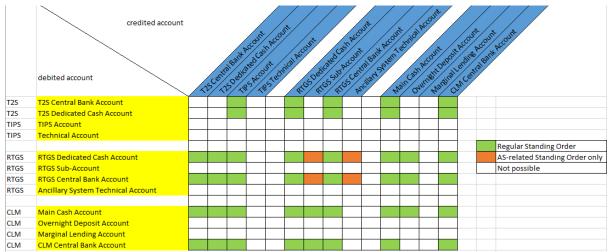The combinations in blue in the table 1 below will be removed from the project scope following CR58.

Table 1 — credited account (columns) vs debited account (rows). Colour legend: Green = Foreseen; Blue = De-scoped by CR58; Light green = Only operator on behalf of CB in U2A; Orange = TIPS CR33 (ACH Technical Accounts in TIPS).

debited account		T2S Central Bank Account	T2S Dedicated Cash Account	TIPS Account	TIPS AS Technical Account	RTGS Dedicated Cash Account	RTGS Sub-Account	RTGS Central Bank Account	Ancillary System Technical Account	Main Cash Account	Overnight Deposit Account	Marginal Lending Account	CLM Central Bank Account
T2S	T2S Central Bank Account	Green	Green			Green	Blue			Green	Blue		Green
T2S	T2S Dedicated Cash Account	Green	Green			Green	Blue			Green	Blue		Green
TIPS	TIPS Account	Green	Green		Orange	Green				Green			Green
TIPS	TIPS AS Technical Accounts (TIPS CR33)			Orange									
RTGS	RTGS Dedicated Cash Account	Green	Green			Green			Green	Green			Green
RTGS	RTGS Sub-Account	Blue	Blue	Green		Green	Blue			Green			Green
RTGS	RTGS Central Bank Account	Green	Green			Green	Green			Green			Green
RTGS	Ancillary System Technical Account					Green				Green			Green
CLM	Main Cash Account	Green	Green			Green				Green		Light green	Green
CLM	Overnight Deposit Account	Blue	Blue			Blue				Green		Blue	
CLM	Marginal Lending Account									Green			Green
CLM	CLM Central Bank Account	Green	Green			Green	Green			Green			Green

Legend:

Green	Foreseen
Blue	De-scoped by CR58
Light green	Only operator on behalf of CB in U2A
Orange	TIPS CR33 (ACH Technical Accounts in TIPS)

2. CRDM

2.1 Standing Order Liquidity Transfers

Business validations in CRDM will be adapted in order to align the possible types of Standing Orders to the Liquidity Transfers foreseen in CLM/RTGS.

The resulting possible combinations for Standing Orders are marked in green in the following table 2; certain combinations are only possible for Standing Orders linked to a specific AS procedure.

Table 2 — credited account (columns) vs debited account (rows). Colour legend: Green = Regular Standing Order; Orange = AS-related Standing Order only; White = Not possible.

debited account		T2S Central Bank Account	T2S Dedicated Cash Account	TIPS Account	TIPS Technical Account	RTGS Dedicated Cash Account	RTGS Sub-Account	RTGS Central Bank Account	Ancillary System Technical Account	Main Cash Account	Overnight Deposit Account	Marginal Lending Account	CLM Central Bank Account
T2S	T2S Central Bank Account			Green		Green	Green			Green			Green
T2S	T2S Dedicated Cash Account			Green		Green	Green			Green			Green
TIPS	TIPS Account												
TIPS	Technical Account												
RTGS	RTGS Dedicated Cash Account	Green	Green			Green	Orange	Orange		Green			Green
RTGS	RTGS Sub-Account												
RTGS	RTGS Central Bank Account	Green	Green			Green	Orange	Orange		Green			Green
RTGS	Ancillary System Technical Account												
CLM	Main Cash Account	Green				Green	Green			Green			Green
CLM	Overnight Deposit Account												
CLM	Marginal Lending Account									Green			Green
CLM	CLM Central Bank Account	Green				Green	Green			Green			Green

Legend:

Green	Regular Standing Order
Orange	AS-related Standing Order only
White	Not possible

In addition, the following checks will be integrated in CRDM for standing orders for specific AS procedures:

- For AS-related standing orders, the debited accounts can only be RTGS DCAs or RTGS CB Accounts.
- The RTGS DCA/RTGS CB Account/RTGS sub-account in an AS-related standing order must belong to the same AS Settlement Bank Account Group.
- In case of a standing order for an AS using AS settlement procedure C the account to be credited must be an RTGS Sub-Account; it must be linked to the debited account and both accounts must belong to the same party.
- In case of a standing order for an AS using AS settlement procedure D the account to be credited must be an AS technical account. Only in case of AS settlement procedure D it is possible to set up standing order for crediting the AS technical account.

2.2 Floor/ceiling rule-based liquidity transfers

Similarly, CRDM business validations will be adapted for floor/ceiling rule-based transfers as well, for what concerns transfers within the scope of T2-T2S Consolidation. The CRDM business validations will ensure only the credited/debited account combinations listed in table 3 below can be included in the configuration of a floor/ceiling rule-based transfer:

debited account		credited account → RTGS Dedicated Cash Account	RTGS Sub-Account	RTGS Central Bank Account	Ancillary System Technical Account	Main Cash Account	Overnight Deposit Account	Marginal Lending Account	CLM Central Bank Account
RTGS	RTGS Dedicated Cash Account			X		X		X	
RTGS	RTGS Sub-Account			X		X		X	
RTGS	RTGS Central Bank Account	X			X		X		X
RTGS	Ancillary System Technical Account								
CLM	Main Cash Account	X			X		X		
CLM	Overnight Deposit Account								
CLM	Marginal Lending Account								
CLM	CLM Central Bank Account	X			X		X		

Legend: Foreseen (light green) / Not possible (white)

The scope defining documents will be updated in order to ensure overall consistency.

4CB is kindly invited to include tables 2 and 3 (or a variation thereof) in the CRDM SDD.

_____

Submitted annexes / related documents:

None

_____

Proposed wording for the Change request:

▶ RTGS URD Changes

Table 1.1.2:

Intra-RTGS Liquidity Transfer	RTGS.BP.HVP.LIQT	Intra-RTGS liquidity transfer for the settlement of a liquidity transfer order between RTGS DCAs ~~(including sub accounts)~~ within the same Liquidity Transfer Group.

1.5.2: (intra service LT)

Pre-conditions:

Both RTGS DCAs~~/sub accounts~~, or the RTGS DCA and its linked sub account, exist and are active

Respective privileges have been granted to the sender

2.1.3.2 SOURCES OF LIQUIDITY

Table 5: Liquidity usage for AS settlement

Sub account	Usage of liquidity transferred from the RTGS DCA or other valid accounts to the sub account.	By default, no automated complementation is set up. Complementation can be set up by the RTGS account holder through standing order liquidity transfer orders.	Separation by AS using procedure 6 Interfaced mandatory.

▸ CLM URD Changes

▸ Changes in Section 1.2 (Process inter-service liquidity transfer order from CLM Account to T2S/RTGS/TIPS Account)

Section 1.2 applies to the following CLM Accounts: MCA, CLM CB Account~~, Overnight Deposit Account~~; and to the following T2S/RTGS/TIPS Accounts: DCAs, CB Accounts in the relevant settlement service, RTGS Sub accounts

▶ Changes in Section 1.3(<u>Process inter-service liquidity transfer order from T2S/RTGS/TIPS Account to CLM Account</u>)

Section 1.3 applies to the following CLM Accounts: MCA, CLM CB Account, Overnight Deposit Account (unless the debited account is a T2S Account); and to the following T2S/RTGS/TIPS Accounts: DCAs, CB Accounts in the relevant settlement service, RTGS Sub accounts

▶ CLM CB Annex URD Changes

2.2.2 Process Overview

As to the overnight deposit, CLM account holders shall be able to transfer liquidity from their MCA or via inter-service liquidity transfer to the relevant overnight deposit account. It shall also be possible to activate a reverse transaction in order to reduce the amount deposited in the overnight deposit account before the deadline for the usage of Standing Facilities. CBS shall then calculate the interest to be paid on the overnight deposit and, at the start of the next business day, return automatically the capital amount and the interest to CLM. In case of a negative interest rate, CBS shall calculate the interest to be paid by the CLM account holders on the overnight deposit and, at the start of the next business day, return automatically the capital amount to CLM and debit the interest to be charged from the CLM account holder's MCA.

Expected results:

The setup of an overnight deposit shall lead to the transfer of liquidity from the CLM account holder's MCA to an overnight deposit account. Setup is also possible through an inter-service liquidity transfers crediting an overnight deposit account.

Triggers:

The setup of an overnight deposit can be initiated through:

▶ An overnight deposit request sent by the CLM account holder in A2A; or

▶ Manual input via U2A screen by the CLM account holder (or CB operator acting on behalf of the CLM account holder).

▶ An inter-service liquidity transfer crediting an overnight deposit account.

▶ Common Components URD changes

1. Description of SHRD.UR.BDD.110 "Liquidity Transfer (TRANSACTIONAL DATA)" to be modified as follows:

For RTGS, an instruction to transfer Central Bank Money from an RTGS Dedicated Cash Account (DCA) to:

- another settlement service's Main/Dedicated Cash Account and vice versa; and
- another RTGS DCA.

For CLM, an instruction to transfer Central Bank Money from a Main Cash Account (MCA) to:

- a settlement service Dedicated Cash Account and vice versa; and
- another Main Cash Account.

An instruction to transfer Central Bank Money from a cash account to another cash account which can be in the same settlement service or in a different settlement service.

[…]

2. Description of SHRD.UR.BDD.120 "Standing Order Liquidity Transfer Order" to be modified as follows:

For RTGS, an instruction template to transfer Central Bank Money from an RTGS DCA to:

- another settlement service's Main/Dedicated Cash Account and vice versa; or
- another RTGS DCA, sub-account or technical account.

For CLM, an instruction template to transfer Central Bank Money from a MCA to:

- a settlement service Dedicated Cash Account and vice versa; or
- another Main Cash Account.

An instruction template to transfer Central Bank Money from a debited account to a credited account. The following debited/credited account combinations are supported:

Matrix — credited account (columns) vs debited account (rows). Legend: green = Regular Standing Order; orange = AS-related Standing Order only; white = Not possible.

debited account		T2S Central Bank Account	T2S Dedicated Cash Account	TIPS Account	TIPS Technical Account	RTGS Dedicated Cash Account	RTGS Sub-Account	RTGS Central Bank Account	Ancillary System Technical Account	Main Cash Account	Overnight Deposit Account	Marginal Lending Account	CLM Central Bank Account
T2S	T2S Central Bank Account		Regular			Regular				Regular		Regular	
T2S	T2S Dedicated Cash Account		Regular			Regular				Regular		Regular	
TIPS	TIPS Account												
TIPS	Technical Account												
RTGS	RTGS Dedicated Cash Account	Regular	Regular	Regular		Regular	AS-only	AS-only	AS-only	Regular		Regular	
RTGS	RTGS Sub-Account												
RTGS	RTGS Central Bank Account	Regular	Regular	Regular		Regular	AS-only	AS-only	AS-only	Regular		Regular	
RTGS	Ancillary System Technical Account												
CLM	Main Cash Account	Regular	Regular			Regular		Regular		Regular		Regular	
CLM	Overnight Deposit Account												
CLM	Marginal Lending Account												
CLM	CLM Central Bank Account	Regular	Regular			Regular		Regular		Regular		Regular	

[…]

3. Description of SHRD.UR.BDD.130 "Rule-based Liquidity Transfer Order" to be modified as follows:

~~An instruction to transfer Central Bank money from:~~

- ~~A Main Cash Account to a settlement service Dedicated Cash Account and vice versa; or~~
- ~~A Main Cash Account and another Main Cash Account.~~

~~whenever a particular event occurs, such as a floor or ceiling value being reached.~~

An instruction to transfer Central Bank money from a debited account to a credited account whenever a particular event occurs, such as a floor or ceiling value being reached. The following debited/credited account combinations are supported:

Matrix — credited account (columns) vs debited account (rows). Legend: green = Foreseen; white = Not possible.

debited account		RTGS Dedicated Cash Account	RTGS Sub-Account	RTGS Central Bank Account	Ancillary System Technical Account	Main Cash Account	Overnight Deposit Account	Marginal Lending Account	CLM Central Bank Account
RTGS	RTGS Dedicated Cash Account			Foreseen		Foreseen			Foreseen
RTGS	RTGS Sub-Account								
RTGS	RTGS Central Bank Account	Foreseen		Foreseen		Foreseen			Foreseen
RTGS	Ancillary System Technical Account								
CLM	Main Cash Account	Foreseen				Foreseen			Foreseen
CLM	Overnight Deposit Account								
CLM	Marginal Lending Account								
CLM	CLM Central Bank Account	Foreseen		Foreseen		Foreseen			Foreseen

[…]

UDFS

CRDM UDFS

Section 3.1.1.1.2 Business rules applicable to the schema (camt.024)

MESSAGE ITEM	BUSINESS RULES
…	…
Creditor Account Document/ModfyStgOrdr/NewStgOrdrValSet/CdtrAcct/Id/Othr/Id	DCC4080 DCC4200 DCU4200 DCC4079 ~~DCC4085~~ DCC4185 DCU4185
Debitor Account Document/ModfyStgOrdr/NewStgOrdrValSet/DbtrAcct/Id/Othr/Id	~~DCC4085~~ DCC4185 DCU4185

Section 5.1 Business Rules

Rule Id	Description	Inbound Message	Outbound Message	Reason Code	Error Text	T2S	TIPS	RTGS	CLM	ECONSII
DCC4070	When performing a Standing or Predefined Liquidity Transfer Order Create request, the specified Cash account to be debited must refer to an existing, active and open instance in CRDM with cash account type RTGS DCA, ~~RTGS Sub-Account,~~ RTGS Central Bank Account, ~~Ancillary System Technical Account,~~ MCA, ~~Overnight Deposit Account, Marginal Lending Account,~~ CLM Central Bank Account~~, Central Bank ECB Account,~~ T2S Dedicated Cash Account~~, T2S Dedicated Transit Account~~ or T2S Central Bank Account.	camt.024	camt.025	REJT	Invalid Debited Cash Account	Yes	No	Yes	Yes	No
DCC4079	When performing a Standing or Predefined Liquidity Transfer Order Create request, when the specified Creditor Account is a Cash Account, it must refer to an existing, active and open instance in CRDM with cash account type RTGS DCA, RTGS Sub-Account, RTGS Central Bank Account, Ancillary System Technical Account, TIPS Account, MCA, Overnight Deposit Account, ~~Marginal Lending Account,~~ CLM Central Bank Account, ~~Central~~	camt.024	camt.025	REJT	Invalid Creditor Cash Account	Yes	No	Yes	Yes	No

	~~Bank ECB Account,~~ T2S Dedicated Cash Account~~, T2S Dedicated Transit Account~~ or T2S Central Bank Account. If the debited account is a T2S DCA or T2S CB Account, the creditor account must be a TIPS Account, RTGS DCA, RTGS CB Account, MCA or CLM CB Account. If the debited account is an MCA, the creditor account cannot be an RTGS AS Technical Account. If the debited account is a CLM CB Account, the creditor account cannot be an RTGS AS Technical Account or an Overnight Deposit Account. Furthermore, when the Creditor Account is a Cash Account, it must have the same currency as the debited Cash Account.									
~~DCC4085~~	~~When performing a Liquidity Transfer Order Create request, if the specified Creditor or Debited Cash account is an Ancillary System Technical Account, then the counterpart must be an RTGS DCA.~~	~~camt.024~~	~~camt.025~~	~~REJT~~	~~Invalid Creditor and Debited Cash Accounts~~	~~No~~	~~No~~	~~Yes~~	~~No~~	~~No~~
DCU4185	When performing a Liquidity Transfer Order Update request from an RTGS DCA to another RTGS DCA or from an MCA to another MCA, the accounts must belong to the same Liquidity Transfer Group defined in CRDM.	camt.024	camt.025	REJT	The Creditor and Debited Accounts must belong to the same Liquidity Transfer Group	No	No	Yes	Yes	No

CRDM UHB

Section 2.3.2.8 Standing/Predefined Liquidity Transfer Order – Search/List Screen

Standing/Predefined Liquidity Transfer Order – Search Criteria	
Creditor Cash Account Number	Enter the number of the creditor Cash Account of the searched Liquidity Transfer Order. Reference for error message : - DCD4020 - DCD4185 - DCD4203 Required format is : max. 34x characters.
Debited Cash Account Number	Enter the number of the debited Cash Account of the searched Liquidity Transfer Order. Reference for error message:

	- DCD4022
	- DCD4185
	- DCD4203
	Required format is: max. 34x characters.
…	…
AS Procedure	Select the Ancillary System Procedure.
	Possible values:
	- Procedure C Automated
	- Procedure C Manual
	- Procedure D Automated
	Reference for error message:
	- DCD4203
	This field is blank as for default value.

Standing/Predefined Liquidity Transfer Order – List	
Creditor Cash Account Number	Shows the number of the creditor Cash Account of the returned Liquidity Transfer Order.
	Reference for error message :
	- DCD4020
	- DCD4185
	- DCD4203
Debited Cash Account Number	Shows the number of the debited Cash Account of the returned Liquidity Transfer Order.
	Reference for error message:
	- DCD4022
	- DCD4185
	- DCD4203
…	…
AS Procedure	Shows the Ancillary System Procedure of the returend Liquidity Transfer Order.
	Reference for error message:
	- DCD4203

Buttons

Restore	[…]
	Reference for error message :
	[…]
	- DCD4185
	- DCD4203
	[…]

Section 2.3.2.9 Standing/Predefined Liquidity Transfer Order – Details Screen

Creditor Cash Account Number	Shows the number of the creditor Cash Account of the searched Liquidity Transfer Order. Reference for error message : - DCD4020 - DCD4185 - DCD4203
Debited Cash Account Number	Shows the number of the debited Cash Account of the searched Liquidity Transfer Order. Reference for error message: - DCD4022 - DCD4185 - DCD4203
…	…
AS Procedure	Shows the Ancillary System Procedure of the returend Liquidity Transfer Order. Reference for error message: DCD4203

Buttons

Restore	[…] Reference for error message : […] - DCD4185 - DCD4203 […]

Section 2.3.2.10 Standing/Predefined Liquidity Transfer Order – New/Edit Screen

Creditor Cash Account Number	Enter or select the number of the Creditor Cash Account. Reference for error message : - DCC4078 - DCC4079 - DCC4080 - DCC4085 - DCC4185 - DCC4203 - DCU4185 - DCU4203 This field is mandatory in create mode. This field is read only in edit mode. Required format is : max. 34x characters.
Debited Cash Account Number	Enter or select the number of the Debtor Cash Account. The debited cash account can be chosen also amont the ones for which the Party of user is co-manager. Reference for error message :

	- DCC4069 - DCC4070 - DCC4082 - ~~DCC4085~~ - DCC4185 - DCC4203 - DCU4082 - DCU4185 - DCU4203 This field is mandatory in create mode. This field is read only in edit mode. Required format is : max. 34x characters.
AS Procedure	Select the Ancillary System Procedure. Possible values : - Procedure C automated - Procedure C manual - Procedure D automated Reference for error message : - DCC4201 - DCC4203 - DCU4201 - DCU4203 This field is only allowed for CLM and RTGS debited account. This field is only allowed for « Standing » and « Predefined » Order Types. It is disabled and empty otherwise.

Buttons

Submit	[…] Reference for error message : […] - ~~DCC4085~~ - DCC4203 - DCU4185 - DCU4203 […]

Section 4.3.2.75 Standing/Predefined Liquidity Transfer Order – Search/List Screen

Reference for error message	Field or button	Error Text	Description
DCD4185	Creditor Cash Account Number field Debited Cash Account Number field Restore button	The Accounts must belong to the same Liquidity Transfer Group	When performing a Liquidity Transfer Order Restore request from an RTGS DCA to another RTGS DCA or from an MCA to another MCA, the accounts must belong to the same Liquidity Transfer Group defined in CRDM.

Reference for error message	Field or button	Error Text	Description
DCD4203	Creditor Cash Account Number field Debited Cash Account Number field AS Procedure field Restore button	The Accounts must belong to the same AS Settlement Bank Account Group	When performing a Liquidity Transfer Order Restore request, if the AS Procedure field is used, all involved RTGS DCA, RTGS CB Accounts and RTGS Sub-Accounts defined as debited or credited accounts must belong to the same AS Settlement Bank Account Group.

Section 4.3.2.76 Standing/Predefined Liquidity Transfer Order – Details Screen

Reference for error message	Field or button	Error Text	Description
DCD4185	Creditor Cash Account Number field Debited Cash Account Number field Restore button	The Accounts must belong to the same Liquidity Transfer Group	When performing a Liquidity Transfer Order Restore request from an RTGS DCA to another RTGS DCA or from an MCA to another MCA, the accounts must belong to the same Liquidity Transfer Group defined in CRDM.
DCD4203	Creditor Cash Account Number field Debited Cash Account Number field AS Procedure field Restore button	The Accounts must belong to the same AS Settlement Bank Account Group	When performing a Liquidity Transfer Order Restore request, if the AS Procedure field is used, all involved RTGS DCA, RTGS CB Accounts and RTGS Sub-Accounts defined as debited or credited accounts must belong to the same AS Settlement Bank Account Group.

Section 4.3.2.77 Standing/Predefined Liquidity Transfer Order – New/Edit Screen

Reference for error message	Field or button	Error Text	Description
DCC4069	Debited Cash Account Number field Submit button	Invalid Debited Cash Account	When performing a Rule-Based Liquidity Transfer Order Create request, the specified Cash account to be debited must refer to an existing, active and open instance in CRDM with cash account type RTGS DCA, RTGS Central Bank Account, MCA, or CLM Central Bank Account., ~~T2S Dedicated Cash Account or TIPS Account.~~
DCC4070	Debited Cash Account Number field Submit button	Invalid Debited Cash Account	When performing a Standing or Predefined Liquidity Transfer Order Create request, the specified Cash account to be debited must refer to an existing, active and open instance in CRDM with cash account type RTGS DCA, ~~RTGS Sub-Account,~~ RTGS Central Bank Account, ~~Ancillary System Technical Account,~~ MCA, ~~Overnight Deposit Account, Marginal Lending Account,~~ CLM Central Bank Account~~, Central Bank ECB Account,~~ T2S Dedicated Cash Account~~, T2S Dedicated Transit Account~~ or T2S Central Bank Account.
DCC4078	Creditor Cash Account Submit button	Invalid Creditor Cash Account	When performing a Rule-Based Liquidity Transfer Order Create request, the specified Creditor Account must be a Cash Account and it must refer to an existing, active and open instance in CRDM with cash account type RTGS DCA, RTGS Central Bank Account, ~~TIPS Account,~~ MCA, or CLM Central Bank Account.~~, Central Bank ECB Account, T2S Central Bank Account or T2S Dedicated Cash Account.~~ ~~If the debited account is a T2S DCA or TIPS Account, the creditor account must be an MCA.~~

			If the debited account is an RTGS DCA ~~or RTGS CB Account~~, the creditor account cannot be ~~a T2S or TIPS Account~~another RTGS DCA. ~~If the debited account is a CLM CB Account, the creditor account cannot be a T2S DCA or TIPS Account.~~ Furthermore, when the Creditor Account is a Cash Account, it must have the same currency as the debited Cash Account.
DCC4079	Creditor Cash Account Number field Submit button	Invalid Creditor Cash Account	When performing a Standing or Predefined Liquidity Transfer Order Create request, when the specified Creditor Account is a Cash Account, it must refer to an existing, active and open instance in CRDM with cash account type RTGS DCA, RTGS Sub-Account, RTGS Central Bank Account, Ancillary System Technical Account, TIPS Account, MCA, Overnight Deposit Account, ~~Marginal Lending Account,~~ CLM Central Bank Account, ~~Central Bank ECB Account,~~ T2S Dedicated Cash Account, ~~T2S Dedicated Transit Account~~ or T2S Central Bank Account. If the debited account is a T2S DCA or T2S CB Account, the creditor account must be a TIPS Account, RTGS DCA, RTGS CB Account, MCA or CLM CB Account. If the debited account is an MCA, the creditor account cannot be an RTGS AS Technical Account. If the debited account is a CLM CB Account, the creditor account cannot be an RTGS AS Technical Account or an Overnight Deposit Account. Furthermore, when the Creditor Account is a Cash Account, it must have the same currency as the debited Cash Account.
~~DCC4085~~	~~Creditor Cash Account Number field Debited Cash Account Number field Submit button~~	~~Invalid Creditor and Debited Cash Accounts~~	~~When performing a Liquidity Transfer Order Create request, if the specified Creditor or Debited Cash account is an Ancillary System Technical Account, then the counterpart must be an RTGS DCA.~~
DCC4201	AS Procedure field Submit button	Invalid use of AS Procedure	When performing a Liquidity Transfer Order Create request, the AS Procedure field can be used only for Standing Orders where the Debited Account~~s belonging to CLM or RTGS~~ is an RTGS DCA or RTGS CB Account. If the AS Procedure is set to Procedure C (manual or automated), the credited account must be an RTGS Sub-Account linked to the debited account and belonging to the same Party. If the AS Procedure is set to Procedure D, the credited account must be an RTGS AS Technical Account.
DCC4203	Creditor Cash Account Number field Debited Cash Account Number field AS Procedure field Submit button	The Accounts must belong to the same AS Settlement Bank Account Group	When performing a Liquidity Transfer Order Create request, if the AS Procedure field is used, all involved RTGS DCA, RTGS CB Accounts and RTGS Sub-Accounts defined as debited or credited accounts must belong to the same AS Settlement Bank Account Group.
DCU4185	Creditor Cash Account Number field	The Accounts must belong to the same Liquidity Transfer Group	When performing a Liquidity Transfer Order Update request from an RTGS DCA to another RTGS DCA or from an MCA to another MCA, the accounts must belong to the same Liquidity Transfer Group defined in CRDM.

	Debited Cash Account Number field Submit button		
DCU4201	AS Procedure field Submit button	Invalid Order Type	When performing a Liquidity Transfer Order Update request, the AS Procedure field can be used only for Standing Orders where the Debited Account~~s belonging to CLM or RTGS~~ is an RTGS DCA or RTGS CB Account. If the AS Procedure is set to Procedure C (manual or automated), the credited account must be an RTGS Sub-Account linked to the debited account and belonging to the same Party. If the AS Procedure is set to Procedure D, the credited account must be an RTGS AS Technical Account.
DCU4203	Creditor Cash Account Number field Debited Cash Account Number field AS Procedure field Submit button	The Accounts must belong to the same AS Settlement Bank Account Group	When performing a Liquidity Transfer Order Update request, if the AS Procedure field is used, all involved RTGS DCA, RTGS CB Accounts and RTGS Sub-Accounts defined as debited or credited accounts must belong to the same AS Settlement Bank Account Group.

RTGS UDFS v2.2:

3.2.3 Functionalities

[…]

Standing order liquidity transfer order
[…]

The following use cases of standing order liquidity transfer orders are possible for an RTGS DCA or RTGS CB Account:

l intra-service liquidity transfer to another RTGS DCA (within a defined Liquidity Transfer Group);

l intra-service liquidity transfer to a CB Account (if the creditor is a CB Account);

l intra-service liquidity transfer (only AS related) to a linked sub-account at each automated start of mandatory procedure (AS settlement procedure C) containing the code 'CAUT';

l intra-service liquidity transfer (only AS related) to a linked sub-account at each manual start of optional procedure (AS settlement procedure C) containing the code 'CMAN';

l intra-service liquidity transfer (only AS related) to an AS technical account at each automated start of mandatory procedure (AS settlement procedure D) ~~– only applies to RTGS DCAs~~ containing the code 'DAUT';

- inter-service liquidity transfer to an MCA;

- inter-service liquidity transfer to a CLM CB Account;

- inter-service liquidity transfer to an overnight deposit account;

- inter-service liquidity transfer to a T2S DCA, a T2S CB account or a TIPS Account.

In case a configuration for a standing order liquidity transfer is propagated which is not considered as valid by RTGS such standing order liquidity transfer will not exist on the upcoming business day in RTGS.

Further details on liquidity transfers can be found in the chapter Liquidity transfer [▶ **Error! Bookmark not defined.**].
[…]

5.5.2.1 Overview (Liquidity Transfer)

Deletion of footnote

"27 Subject to approval of CR0058"

		RTGS DCA	RTGS sub-account	RTGS CB Account	AS technical account	MCA	CLM CB Account	Overnight deposit account	TIPS Account	T2S DCA	T2S CB Account
Credit Account	RTGS DCA	X[1]	X[4]	X[2,3]	X[6]	X[3]	X[2,3]	-	X	X	X
	RTGS sub-account	X[4]	-	X[4]	-	X	X	-	X	~~X~~ -	~~X~~ -
	RTGS CB Account	X[2,3]	X[4]	X[3]	X[6]	X[2,3]	X[3]	-	X	X	X
	AS technical account	X[6,7]	X	X[6]	-	-	-	-	-	-	-
	MCA	X[3,5]	X	X[2,3]	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	CLM CB Account	X[2,3]	X	X[3]	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Overnight deposit account	X	X	X	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	TIPS Account	X	X	X	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	T2S DCA	X	~~X~~ -	X	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	T2S CB Account	X	~~X~~ -	X	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(The above table is headed by the spanning label **Debit Account**.)

Legend	
intra-service liquidity transfers	(green)
inter-service liquidity transfers	(orange)
N/A	not applicable in RTGS
-	option is not available

Figure 36 - Liquidity transfer combinations from RTGS service perspective

Cell colours are updated accordingly.

[…]

4.The combination is allowed for linked RTGS sub-accounts. Both accounts have to be held by the same party.
[…]

5.5.2.3.3 Immediate inter-service liquidity transfer from an RTGS account to a T2S DCA, a T2S CB Account or a TIPS Account

Update of footnote

"28 Functionality ~~is subject to approval of CR0058~~ must be supported in the respective settlement service "

5.5.2.3.4 Immediate inter-service liquidity transfer from a T2S DCA, a T2S CB Account or a TIPS Account to an RTGS account

Update of footnote

"29 Functionality ~~is subject to approval of CR0058 and~~ must be supported in the respective settlement service"

Used messages

l LiquidityCreditTransfer (camt.050) [▶ **Error! Bookmark not defined.**]

l BankToCustomerDebitCreditNotification (camt.054) [▶ **Error! Bookmark not defined.**]

l Receipt (camt.025) [▶ **Error! Bookmark not defined.**]

The process description for liquidity transfers from a TIPS Account, a T2S DCA or a T2S CB Account to an RTGS DCA, RTGS CB Account or RTGS sub-account(x) will be similar.

Add a footnote with same wording as footnote 29:

"ˣFunctionality must be supported in the respective settlement service"

5.5.2.3.4 Immediate inter-service liquidity transfer from a T2S DCA, a T2S CB Account or a TIPS Account to an RTGS account

If chosen by the RTGS Account Holder or the RTGS CB Account Holder, RTGS creates and releases a~~n~~ rule-based ~~inter-service~~ liquidity transfer~~.~~. This can either be a

1. rule-based inter-service liquidity transfer with the following characteristics:

l In case of a breach of the floor threshold the needed amount is pulled from the MCA or CLM CB Account to be debited and credited on the RTGS DCA or RTGS CB Account.

   – The MCA or CLM CB Account used is the "Account to be debited for floor breach" defined in CRDM.

   – The amount to be transferred is the difference between the current balance on the RTGS DCA or RTGS CB Account and the predefined target amount. The target floor amount could be different, but is in any case equal or above the floor amount. In case of insufficient liquidity on the MCA or CLM CB Account, the liquidity transfer is settled partially and no pending orders are generated for the remaining amount necessary to bring the balance of the RTGS DCA or RTGS CB Account above the floor.

- In case of a breach of the ceiling threshold the amount is pushed to the MCA or CLM CB Account to be credited in CLM where it is credited and the RTGS DCA or RTGS CB Account is debited.

- The MCA or CLM CB Account used is the "Account to be credited for ceiling breach" defined in CRDM.

- The amount to be transferred to the MCA or CLM CB Account is the difference between the current balance and the predefined target ceiling amount. The target ceiling amount could be different but is below the ceiling amount.

- The target amount for the ceiling is independent from the target amount of the floor threshold and could be the same.

2. or a rule-based intra-service liquidity transfer with the following characteristics:

l in case of a breach of the floor threshold, a certain amount is pulled from an RTGS DCA or an RTGS CB Account and credited on the RTGS DCA or RTGS CB Account subject to the floor configuration:

- the RTGS DCA or RTGS CB Account to be debited is predefined as the "Account to be debited for floor breach" as defined in CRDM;

- the amount to be transferred is the difference between the currently available liquidity on the RTGS DCA or RTGS CB Account subject to the floor and the predefined target amount;

- the target amount can be either equal or above the floor amount;

- if the available liquidity on the RTGS DCA or RTGS CB Account to be debited is not sufficient, the liquidity transfer is partially settled in RTGS. No further settlement attempt takes place.

l in case of a breach of the ceiling threshold, a certain amount is pushed to another RTGS DCA or RTGS CB Account and debited on the RTGS DCA or RTGS CB Account subject to the ceiling configuration:

- the RTGS DCA or RTGS CB Account to be credited is predefined as the "Account to be credited for ceiling breach" in CRDM;

- the amount to be transferred to the RTGS DCA or RTGS CB Account to be credited is the difference between the currently available liquidity on the RTGS DCA or RTGS CB Account subject to the ceiling and the predefined target amount;

- the target amount can be equal or below the ceiling amount;

- the target amount for ceiling is independent from the target amount of the floor threshold and could be the same.

Note: A ceiling breach does not trigger a liquidity transfer as long as a queued automated liquidity transfer order, a queued urgent payment order or a queued AS transfer order exists for the RTGS DCA (see chapter Processing of cash transfer orders [▶ **Error! Bookmark not defined.**]).

RTGS rule-based intra-service liquidity transfers only refer to RTGS DCAs belonging to a central bank modelled as party of party type "payment bank" and are only possible when at least one RTGS CB Account is involved.

In case the RTGS Account Holder or the RTGS CB Account Holder has chosen this option, RTGS provides a notification on the breach of the floor/ceiling as well.

After the successful execution of the rule-based inter-service liquidity transfer, the amount on the RTGS DCA or RTGS CB Account is again within the boundaries of the floor or ceiling amount.
The following figure provides an example for an RTGS DCA; the processes would be the same for an RTGS CB Account.

CLM UDFS v2.2:

3.2.3 Functionalities

[…]

Standing order liquidity transfer order
[…]

In case a configuration for a standing order liquidity transfer is propagated which is not considered as valid by CLM such standing order liquidity transfer will not exist on the upcoming business day in CLM.

Further details on liquidity transfers can be found in the chapter Liquidity transfer [▶ **Error! Bookmark not defined.**].

5.4.2.1 Overview (Liquidity Transfer)

Credit Account	Debit Account									
	MCA	CLM CB Account	Overnight deposit account	Marginal lending account	RTGS DCA	RTGS sub-account	RTGS CB Account	TIPS Account	T2S DCA	T2S CB Account
MCA	$X^{1;3}$	$X^{2;3}$	X^5	X^6	$X^{3;4}$	X	$X^{2;3}$	X	X	X
CLM CB Account	$X^{2;3}$	X^3	-	-	$X^{2;3}$	X	x	X	X	X
Overnight deposit account	X^5	-	-	-	x	X	x	X	~~X~~ -	~~X~~ -
Marginal lending account	X^6	-	-	-	-	-	-	-	-	-
RTGS DCA	X^3	$X^{2;3}$	-	-	N/A	N/A	N/A	N/A	N/A	N/A
RTGS sub-account	X	X	-	-	N/A	N/A	N/A	N/A	N/A	N/A
RTGS CB Account	$X^{2;3}$	X^3	-	-	N/A	N/A	N/A	N/A	N/A	N/A
TIPS Account	X	X	-	-	N/A	N/A	N/A	N/A	N/A	N/A
T2S DCA	X	X	-	-	N/A	N/A	N/A	N/A	N/A	N/A
T2S CB Account	X	X	-	-	N/A	N/A	N/A	N/A	N/A	N/A

intra-service liquidity transfers	
inter-service liquidity transfers	
N/A - not applicable in CLM	
- option is not available	

Figure 24 - Immediate liquidity transfer combinations from CLM service perspective

Cell colours are updated accordingly.

Deletion of footnote

"40 Subject to approval of CR0058"

[..]

Liquidity transfer orders from an RTGS DCA/T2S DCA/TIPS Account, an RTGS CB Account, a T2S CB Account or an RTGS sub-account to one of the following cash accounts held in a different settlement service: RTGS DCA, T2S DCA, TIPS Account, RTGS CB account, T2S CB account, RTGS sub-account. The settlement of such inter-service liquidity transfers using CLM only as intermediary service does take place on the relevant transit accounts in CLM only. This part of the settlement isand are thus not represented in the table above.

The following types of liquidity transfers can be initiated in or by CLM:
[..]

5.6.1 Overnight deposit

[..]

In order to set up an overnight deposit, within CLM a CLM Account Holder can transfer liquidity from its MCA to the overnight deposit account dedicated to it.

Moreover Account Holders in other settlement services can transfer liquidity

- as immediate liquidity transfer from an RTGS DCA, RTGS sub-account, RTGS CB Account, T2S DCA, T2S CB Account[1], or TIPS Account or RTGS sub-account to an the relevant overnight deposit account. A CLM Account Holder can or
- as standing order liquidity transfer from an RTGS DCA, RTGS CB Account to an overnight deposit account.

It is possible to send several liquidity transfer orders to set up overnight deposits and the overall amount on the deposit account is increased accordingly.

[..]

Deletion of footnote

"53 Functionalities mentioned here will change subject to approval of CR0058."

9.23.1 Process overnight deposit - setting up order

[..]

The account to be debited is the MCA of the CLM Account Holder requesting the overnight deposit, an the RTGS DCA, an RTGS sub-account, an the RTGS CB Account, or the T2S DCA, the T2S CB Account[2], a the TIPS Account or the RTGS sub-account of the CLM Account Holder requesting the overnight deposit. The account to be credited is an the overnight deposit account and in case the liquidity comes from an MCA it must be the overnight deposit account of the CB for the respective CLM Account Holder requesting the overnight deposit.
[..]

Deletion of footnote

"85 Functionalities mentioned here will change subject to approval of CR0058."

CLM UHB v1.5

6.2.5   Enter overnight deposit

Instructions   [..]

Enter the account number of the debit account. This can be the account number of the linked MCA. ~~This can be the account number of the MCA, the RTGS DCA, the T2S DCA, the TIPS Account, the RTGS CB account or the RTGS sub-account of the CLM account holder requesting the overnight deposit. In addition, the Overnight Deposit Account may receive liquidity from any central bank account.~~ [..]

_____

High level description of Impact:

Amendment of CRDM business rules to ensure proper combinations of Debited/Credited Accounts and AS Procedure settings for Liquidity Transfer Orders.

_____

Impacts on other projects and products:

This CR has a dependency to

- "CR CSLD-0049-URD AS procedure D in TIPS" as regards the implementation of the new account type;

- "CR CSLD-0065-URD Sub Accounts to RTGS CB Accounts" as regards the respective link;

- "CR CSLD-0074-UDFS Data propagation and data loading adaptations (Part A +B)" as regards the data propagation for invalid configurations (e.g. floor ceiling).

CRDM for T2S/TIPS: The CR rewrites a number of business rules concerning the Liquidity Transfer Order object used in T2S. Specifically, it removes the possibility to define rule-based floor/ceiling LTOs which was initially introduced in preparation of specific T2S and TIPS CRs to complete the functionality that are in the meantime still under discussion or parked. Also, rules for combinations of credited/debited accounts in T2S LTOs are made clearer in the new business rule wording.

Editorial impact on T2S MyStandards Usage Guidelines for Common Component camt.024.

Outcome/Decisions:

			Process	User Interaction	Business Data Definition	Non-functional Requirements
CENTRAL LIQIDITY MANAGEMENT (CLM)	GENERAL	CLM Payment Order	X			
		CLM Liquidity Transfer Order				
		CLM Liquidity Reservation				
	CENTRAL BANK SERVICES	Modify Credit Line				
		Connected Payments				
		Overnight Deposit				
		Marginal Lending				
		Minimum Reserve Management				
		EoD General Ledger Files				
REAL-TIME GROSS SETTLEMENT (RTGS)	GENERAL	RTGS Payment Order	X			
		Queue Management				
		RTGS Liquidity Transfer Order				
		RTGS Liquidity Reservation				
		RTGS Services for Ancillary Systems (AS)				
	CB SER- VICES					
COMMON COMPONENTS	GENRAL	ESMIG				
		CRDM	X	X		
		Business Day				
		User Roles and Access				
		Information and Reporting				
		Data Warehouse Services				

	CENTRAL BANK SERVICES	Billing				
		Legal Archiving				
		Contingency Settlement				
4CB internal categories		Operational Tools				
		Automation				

Impact on major documentation		
Document	**Chapter**	**Change**
Impacted UDFS chapter	**CRDM UDFS** Section 3.1.1.1.2 Business rules applicable to the schema (camt.024) Section 5.1 Business Rules **RTGS UDFS** ▪ 3.2.3 Functionalities • 5.5.2.1 Overview (Liquidity Transfer) • 5.5.2.3.3 Immediate inter-service liquidity transfer from an RTGS account to a T2S DCA, a T2S CB Account or a TIPS Account • 5.5.2.3.4 Immediate inter-service liquidity transfer from a T2S DCA, a T2S CB Account or a TIPS Account to an RTGS account **CLM UDFS** ▪ 3.2.3 Functionalities • 5.4.2.1 Overview (Liquidity Transfer) • 5.6.1 Overnight deposit • 9.23.1 Process overnight deposit - setting up order	Inclusion of new business rules for camt.024 Amendment of business rules
Additional deliveries for Message Specification/ MyStandards	ModifyStandingOrder (camt.024)	Editorial changes on the message annotations in order to correctly report the BRs (deletion of the DCC4085 and addition of DCU4185).
UHB	**CRDM UHB** Section 2.3.2.8 Standing/Predefined Liquidity Transfer Order – Search/List Screen	Inclusion of new business rules

	Section 2.3.2.9 Standing/Predefined Liquidity Transfer Order – Details Screen		
	Section 2.3.2.10 Standing/Predefined Liquidity Transfer Order – New/Edit Screen		
	Section 4.3.2.75 Standing/Predefined Liquidity Transfer Order – Search/List Screen	Amendment of business rules	
	Section 4.3.2.76 Standing/Predefined Liquidity Transfer Order – Details Screen		
	Section 4.3.2.77 Standing/Predefined Liquidity Transfer Order – New/Edit Screen		
	CLM UHB v1.5		
	Chapter 6.2.5 Enter overnight deposit	Adaption of instructions in use case description regarding debit account	
External training materials			
Other documentations			

Links with other requests				
Links	Reference		Title	

Summary of functional, technical, operational, stakeholder, financial and interoperability impacts

Amendment of CRDM business rules to ensure correct combinations of credited/debited accounts and AS procedure settings in Standing and floor/ceiling rule-based Liquidity Transfer Orders.

RTGS and CLM SDD documentation is updated in order to explain the behaviour during data propagation and during liquidity transfer processing.

Summary of dependencies

The Liquidity Transfer Order object is also used by T2S.

This leads to low efforts on T2S side.

Summary of project risk

None
Security analysis
No potentially adverse effect was identified during the security assessment.