

General Information (Origin of Request)		
<input checked="" type="checkbox"/> User Requirements Document (URD) <input type="checkbox"/> User Detailed Functional Specification (UDFS) <input type="checkbox"/> User Handbook (UHB) <input type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
Request raised by: ECB	Institute: ECB	Date raised: June 2021
Request title: Institutional Sector Code		Request ref. no: CSLD-0080-URD
Request type:		
1. Legal/business importance parameter:	2. Market implementation efforts parameter – Stakeholder impact:	
3. Operational impact:	4. Financial impact parameter:	
5. Functional/ Technical impact:	6. Interoperability impact:	
Requestor Category: ECB	Status: Approved	

Reason for change and expected benefits/business motivation:

The “Institutional Sector Code” Party attribute in CRDM should be a code defined in the 2010 ESA Standards.

This will ensure that the attribute can be used for reporting as is currently the case, where the Institutional Sector Code in TARGET2 (and CRSS) is a code defined in ESA 95.

Description of requested change:

The “Institutional Sector Code” Party attribute in CRDM should be a code defined in the 2010 ESA Standards.

The codes will be selectable from a drop-down box when the party is created/updated in CRDM.

The list of codes will be reviewed through a process to be defined independently from this change request.

The change is needed by the go-live of the consolidation project to ensure that CRDM reference data is correct from the start.

Submitted annexes / related documents:

The List of codes is in Appendix Below, in the first column of the table.

Appendix: List of codes (first column of the table)

Code	Description	Definition
S.11	Non financial corporations	It corresponds to sector S.11, as defined in Regulation (EU) No 549/2013 (paragraphs 2.45 to 2.50 of Annex A), extended to the rest of the world.
S.121	Central banks (MFIs)	It corresponds to subsector S.121, as defined in Regulation (EU) No 549/2013 (paragraphs 2.72 to 2.74 of Annex A), extended to the rest of the world.
S.122	Deposit-taking corporations except the central bank (MFIs)	S.122 extended to the rest of the world.

S.123	MMF : Money Market Funds (MFIs)	It corresponds to subsector S.123, as defined in Regulation (EU) No 549/2013 (paragraphs 2.79 to 2.81 of Annex A), extended to the rest of the world.
S.124	Non-MMF investment funds (Non-MFIs)	It corresponds to subsector S.124, as defined in Regulation (EU) No 549/2013 (paragraphs 2.82 to 2.85 of Annex A), extended to the rest of the world.
S.125	Other financial intermediaries (Non-MFIs) except S128 and S129	S.125 extended to the rest of the world.
S.126	Financial auxiliaries (Non-MFIs)	It corresponds to subsector S.126, as defined in Regulation (EU) No 549/2013 (paragraphs 2.63 and 2.95 to 2.97 of Annex A), extended to the rest of the world.
S.127	Captive financial institutions and money lenders (Non-MFIs)	It corresponds to subsector S.127, as defined in Regulation (EU) No 549/2013 (paragraphs 2.98 to 2.99 of Annex A), extended to the rest of the world.
S.128	Insurance corporations	It corresponds to subsector S.128, as defined in Regulation (EU) No 549/2013 (paragraphs 2.100 to 2.104 of Annex A), extended to the rest of the world.
S.129	Pension funds	It corresponds to subsector S.129, as defined in Regulation (EU) No 549/2013 (paragraphs 2.105 to 2.110 of Annex A), extended to the rest of the world.
S.1311	Central government (excluding social security funds)	It corresponds to subsector S.1311, as defined in Regulation (EU) No 549/2013 (paragraph 2.114 of Annex A), extended to the rest of the world.
S.1312	State government (excluding social security funds)	It corresponds to subsector S.1312, as defined in Regulation (EU) No 549/2013 (paragraph 2.115 of Annex A), extended to the rest of the world.
S.1313	Local government (excluding social security funds)	It corresponds to subsector S.1313, as defined in Regulation (EU) No 549/2013 (paragraph 2.116 of Annex A), extended to the rest of the world.
S.1314	Social security funds	It corresponds to subsector S.1314, as defined in Regulation (EU) No 549/2013 (paragraph 2.117 of Annex A), extended to the rest of the world.
S.14	Households	S.14 extended to the rest of the world.
S.15	Non profit institutions serving households	It corresponds to sector S.15, as defined in Regulation (EU) No 549/2013 (paragraphs 2.129 to 2.130 of Annex A), extended to the rest of the world.

Proposed wording for the Change request:

CRDM URD

Id	SHRD.UR.BDD.010
Name	Party
Description	<p>This entity shall denote any legal or organisational entity required in the Eurosystem Market Infrastructure Services</p> <p><u>Mandatory attributes:</u></p> <ul style="list-style-type: none">• Party Identifier (KEY) (for internal use only) The unique technical identifier of the Party• Party BIC BIC11 identifying the Party• Parent BIC BIC11 of the Parent responsible for the Party. Where the Party is a Parent and there is no other Party having responsibility over it, then Parent BIC will be the same as the Party BIC• Institutional Sector Code Identifies the financial corporations sector classification to which the Party belongs with respect to the nature of its business. Should take a value defined by ESA 2010 Standards.• Party Status The business status of a Party for processing in the system [...]

UDFS CRDM

4.5.3.15. Party Service Link

- Record Type: "Party Service Link"

The record is used to Link a Party to a Service.

Flat file column	Excel Column	Column Name	Format	Description	Rules	Occurs per Record	Occurs per Group
[...]							
Group "CLM Configuration"					This block is mandatory if the Service Identifier in input refers to T2_CLM. It is not allowed in any other case.	0..1	
[...]							
15	O	Institutional Sector Code	Possible values are: <ul style="list-style-type: none">• S.11• S.121• S.122• S.123• S.124• S.125• S.126• S.127	Identifies the financial corporations sector classification to which the Party belongs with respect to the nature of its business.			1..1

			<ul style="list-style-type: none"> • S.128 • S.129 • S.1311 • S.1312 • S.1313 • S.1314 • S.14 • S.15 				
[...]							

UHB CRDM

2.3.1.8 Party Service Link – New/Edit Screen

Fields

Description

CLM Configuration Data	
Only visible for Party Service Links when the selected service is CLM Service	
[...]	
Institutional Sector Code	<p>Enter Select the financial corporations sector classification to which the party belongs with respect to the nature of its business.</p> <p>The exhaustive list of the possible value is:</p> <ul style="list-style-type: none"> S.11 - Non financial corporations S.121 – MFIs - Central banks S.122 – MFIs - Deposit-taking corporations except the central bank S.123 – MFIs - Money Market Funds (MMFs) S.124 – Non-MFI non-ICPF: non-MMF investment funds S.125 - Other non-MFI non-ICPF financial intermediaries S.126 – non-MFI non-ICPF: Financial auxiliaries S.127 – non-MFI non-ICPF Captive financial institutions and money lenders S.128 – ICPF Insurance corporations (IC) S.129 – ICPF Pension funds (PF) S.1311 - Central government (excluding social security funds) S.1312 - State government (excluding social security funds)

-
- | [S.1313 - Local government \(excluding social security funds\)](#)
 - | [S.1314 - Social security funds](#)
 - | [S.14 - Households](#)
 - | [S.15 - Non profit institutions serving households](#)

This field is mandatory.

~~Required format is: max 256x characters.~~

High level description of Impact:

The Party Service Link – New/Edit and the DMT for creating and updating Party Service Links must be amended, both in SDD and software, in order to accept a close list of codes for Institution Sector Code.

.

Impacts on other projects and products:

No impact

Outcome/Decisions:

			Process	User Interaction	Business Data Definition	Non-functional Requirements	
CENTRAL LIQUIDITY MANAGEMENT (CLM)	GENERAL	CLM Payment Order					
		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				
			Queue Management				
RTGS Liquidity Transfer Order							
RTGS Liquidity Reservation							
RTGS Services for Ancillary Systems (AS)							
CB SERVICES							
COMMON	GENERAL	ESMIG					
		CRDM		X	X		
		Business Day					

		User Roles and Access				
		Information and Reporting				
		Data Warehouse Services				
	CENTRAL BANK OPERATIONS	Billing				
		Legal Archiving				
		Contingency Settlement				
4CB internal categories	Operational Tools					
	Automation					

Impact on major documentation		
Document	Chapter	Change
Impacted UDFS chapter	4.5.3.15. Party Service Link	Description of the possible values for "Institutional Sector Code" DMT field.
Additional deliveries for Message Specification/ MyStandards		
UHB	2.3.1.8 Party Service Link – New/Edit Screen	Description of the possible values for "Institutional Sector Code".
External training materials		
Other documentations		
Links with other requests		
Links	Reference	Title
OVERVIEW OF THE IMPACT OF THE REQUEST ON THE T2SYSTEM AND ON THE PROJECT		
Summary of functional, technical, operational, stakeholder, financial and interoperability impacts		
<p>The solution is based on the assumption that the Institutional Sector Codes will not vary frequently. The GUI and the DMT will be amended in order to allow only a limited list of possible values to be inserted as Institutional Sector Codes without changing the respective attribute's format.</p> <p>Neither RTGS/CLM nor DWH are impacted by the CR as the attribute's data format remains unchanged. On that basis DWH reflects the institutional sector code, i.e. the code value without textual description.</p>		
<p>Cost drivers Amendment of CRDM Party Service Link GUI and DMT functionalities for Institutional Sector Code field.</p>		
Summary of dependencies		
No impact		
Summary of project risk		

No impact

Security analysis

No potentially adverse effect was identified during the security assessment.
--