

1. General Information

CR Raised by: Message Standardisation **Institute:** ECB
SG

Date Raised: 12/02/2009

Change Request Title: Delta reports

CR Ref.: T2S URD 176

Change Request Classification: *Substance*

Status: Approved by the AG

Change Type: New Requirement

Requestor Category: T2S Sub-Group

Chapter Number/Annex Number: Chapter 13

Req No: T2S.13.190

Priority (S,H,M,L): M

Proposed Implementation Date/Release: Version 5.0

Description of Requested Change:

It should be possible for successive versions of some of the T2S reports to contain only the changed information from the previous to the next report (delta reporting).

The transmission frequency of the delta report should be flexible in function of the type of information it contains, based on the subscription configuration of the T2S Party.

Only specific reports are relevant for delta reporting (e.g. the statement of pending instructions). The UDFS must specify which reports are eligible for delta reporting based on user requirements. T2S Parties would specify the frequency of a report in its subscription.

The trigger to determine the delta content in a report, i.e. changes from the previous to the current version of a report, should be the timestamp of when the data was selected for the previous report. In this context, it is assumed that delta reports are a refined form of a response to a query. The business impact analysis of the change request should aim at confirming this assumption.

Reason for Change / Expected Benefits / Business Case:

The benefit of this CR is to streamline the reporting to ensure that T2S send only the relevant (new) information.

Expected Benefits:

CSDs currently have access to the status of their instructions in their local database. If a CSD replicates the settlement instructions in T2S in its own database, T2S will require the to query all settlement instructions, instructions by status or a specific instruction when it needs to update its database with the new processing status of the instructions.

The delta report would have the advantage to provide the CSD with only the information it needs to update its database.

Example of use in ISO 15022:

A CSD participant can request a statement of holding (MT535) with "only the deltas" if a CSD participant has subscribed to such a service with its CSD using MT535.

Common use of Delta reports

A transaction will be reported in the delta report when:

- item is reported for the first time
- item cancelled or withdrawn
- there has been a change on an attribute of a previously reported item

When a delta report is sent, all the attributes of the reported items are provided in the report. (same level of details as in the EoD Report). Only the mandatory fields are to be reported for a cancellation of a settlement instruction.

A timestamp is required when a status changes. Any transaction whose last status has changed after the time the last report was sent should be included in the next delta report.

Submitted Annexes / Related Documents:

Proposed wording for the Change Request:**Proposed insertion at the end of T2S.13.190 (insertion underlined):****T2S reports can be either based on an event or sent at a fixed time**

Reference Id	T2S.13.190
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This rule results from the fact that certain reports can be triggered by an event that varies in time, or certain information is required by the market at a fixed time. Where a CSD or directly connected T2S party in T2S requires information at a time not so triggered, the information can also be retrieved via queries. Additionally, T2S should allow them to retrieve reports timed at the previous end of day, night cycle and end cycle that had already been sent by T2S; prior reports should have to be queried.

In addition, T2S shall send successive versions of defined reports with the information that changes from the previous version to the next version of that report (delta reporting). The additional information shall include the attributes of the reported items as provided in the previous version of the report including a cancellation, modification, and new instructions.

Outcome of meetings:

* URM-SG meeting of 7 September

Recommendation to the AG: Approval

* AG Meeting on 23 Sep 2009

Approval of SG recommendation