

General Information (Origin of Request)		
<input type="checkbox"/> User Requirements (URD) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
Request raised by: Banca d'Italia	Institute: Central Bank	Date raised: 09/10/2013
Request title: Decoupling of the link between securities and cash accounts for settlement and the link for the provision of collateral		Request ref. no: T2S 0439 SYS
Request type: Common		Urgency: Normal
1. Legal/business importance parameter: High	2. Market implementation efforts parameter: Low	
3. Operational/Technical risk parameter: Low	4. Financial impact parameter:	
Requestor Category: Central Bank	Status: Withdrawn by initiator	

Reason for change and expected benefits/business motivation:

The benefit of this is to allow the banks to set-up the links between their securities and cash accounts for settlement and the provision of collateral independently from each other. They would for example be able to set-up the securities/cash account links for the provision of collateral in a flexible way by using the wildcard pattern (i.e. collateral could be received from flexible providers) whilst specifying the links between securities accounts and cash accounts in a "strict" set-up, (e.g. by specifying BIC 11 for both the cash and securities accounts).

Description of requested change:

This Change Request will allow the decoupling of securities accounts which are used to provide collateral for auto / client collateralisation from the securities accounts which are used for the settlement of securities on the same cash account (DCA). In technical terms, this decoupling would imply a change to the data model in T2S by separating the technical linkage (the "CMB securities account link") into two independent objects, one for the securities accounts for settlement purposes and a separate linkage object for securities accounts providing collateral.

Submitted annexes / related documents:

Proposed wording for the Change request:

High level description of Impact:

Outcome/Decisions:

* CRG meeting of 16 December 2013: The CRG decided to amend the Change Request T2S-0429-SYS to only cover the option 1 as presented by the Change Request T2S-0429-SYS and launch the detailed assessment of the amended Change Request T2S-0429-SYS. The CRG also decided to create a new Change Request T2S-0439-SYS with the option 2 presented by the Change Request and park it for a future release of T2S potentially.

* CRG meeting on 26 October 2016: The CRG took note that the CR initiator withdrew the Change Request.