

T2S CHANGE REQUEST FORM		
General Information (Origin of Request) ☒ User Requirements (URD) or GUI Business Functionality Document (BFD) ☐ Other User Functional or Technical Documentation (SYS)		
Request raised by: 4CB	Institute: 4CB	Date raised: 19/03/2026
Request title: Decommissioning functionality introduced by CR-0762 (<i>New option for opening T2S during the weekend</i>)		Request No.: T2S-0872-URD
Request type: Common	Classification: Maintenance	Urgency: Normal
1. Legal/business importance parameter¹ : Low	2. Market implementation efforts parameter² : Low	
3. Operational/Technical risk parameter³ : Medium	4. Financial impact parameter⁴ : Low-medium/ Medium	
Requestor Category: Eurosystem		Status: Authorised at the T2S Steering Level

Reason for change and expected benefits/business motivation:

T2S [CR-0762 'New option for opening T2S during the week-end'](#) was implemented with R2023.JUN. Its aim was to provide a solution to settle during NTS high volume corporate actions (exceeding 450 000 transactions, only).

Having been used only once since R2023.JUN go-live, CR-0762 functionalities are triggered upon request only during weekends via an operational procedure. They are designed to avoid disrupting the Regular NTS, by:

- Running the Regular NTS, starting at 20:00
- Injecting the high volumes of settlement instructions (related to CA or not) unable to be ready for settlement at the start of the regular NTS at 20:00 (*hereafter named as NTS Late Peak Volumes transactions or NLPV transactions*) only after the end of the Regular NTS
- Running Short NTS cycles, as dedicated repetitive NTS single-sequence cycles (Cycle 3) composed of the same sequence 4 based on C2S4, while NLPV are injected
- Running an Additional Standard NTS cycle, including two cycles (Cycle 4 and Cycle 5) composed of all standard sequences as in the Regular NTS, to settle NLPV transactions, once the associated instructions are fully injected.

Market participants have called for CR-0762 decommissioning, due to

- The constraints it imposes on the issuer of the security subject to the CORP to settle relevant transactions over the weekend only
- Its high costs (activation and maintenance) and very low usage.
- The need for a solution available during the week

CR-0762 decommissioning is made possible thanks to the adjustment of the Night-Time Settlement for accommodating the shortening of the settlement cycle to T+1. The new NTS schedule to be implemented with CR-0858 in R2027.JUN, will provide more time for CSDs to inject the CORP settlement instructions, prior to C1S4 (to be triggered at 00:00). This will allow the settlement of high-volume corporate action events any day of the week, by means of operational procedures upon the volumes involved.

Description of requested change:

Decommissioning CR-0762 would imply:

- (1) Discontinuing the short cycles (C3) and the additional standard cycles (C4 and C5) that it introduced,

¹ Legal/business importance parameter was set to 'Low' because decommissioning CR-0762 will not bring any new functionality for CSDs/NCBs.

² Market implementation effort parameter was set to 'Low' because no dedicated user testing campaigns are anticipated beyond the standard non-regression testing conducted by 4CB.

³ Operational/technical risk parameter was set to 'Medium' because decommissioning CR-0762 may increase operational risk related with specific scenarios where exceptionally high volumes cannot settle in NTS (or over the weekend).

⁴ Low < 100kEUR < Low-Medium < 200 kEUR < Medium < 400kEUR < High < 700kEUR < Very high

- (2) Discontinuing the related status codes as well, which are reported respectively in “query” and “push” modes, and
- (3) Disabling the functionality related to reporting for these additional cycles.

Two options for decommissioning were evaluated during the preliminary assessment, namely:

- Putting CR-0762 in dormant mode
- Removing CR-0762 from T2S software

The CRG agreed on the second option of removing CR-0762 from T2S software. All operational related aspects will be followed up in the OMG.

Submitted annexes / related documents:

Outcome/Decisions:

*ECB on 19 March 2026: the ECB team checked the completeness of the CR template, assigned change request number CR-0872 and informed the CR initiator.

*CRG on 15 April 2026: the CRG agreed to launch the preliminary assessment of CR-0872.

*CRG on 7 July 2026: the CRG agreed to recommend CR-0872 for authorisation by the T2S Steering Level, following and implementing the second option of removing CR-0762 from T2S software.

*CSG on 15 July 2026: the CSG agreed to authorise CR-0872.

*NECSG on 15 July 2026: the NECSG agreed to authorise CR-0872.

*MIB on 22 July 2026: the MIB agreed to authorise CR-0872.

Documentation to be updated:

Preliminary assessment:

As requested 4CB analysed two options for the implementation of the CR-0872:

Option 1: Putting CR-0762 in dormant mode

Option 2: Removing CR-0762 from the T2S software

Financial Impact: Option 1: Low-medium, Option 2: Medium

Impacted Modules: SETT, LCMM, CRDM (INTF, LQMG, REM)

Other security impact: No

Impact on other Eurosystem Services (T2, TIPS, ECMS): No

Risks: In case that the full decommission of the code (option 2) is not chosen, there is a risk to maintain the software. To mitigate the risk in Option 1, maintenance cost will be charged (to be defined with DA).

Findings for Option 1 Dormant Mode:

- **SETT**
 - The events related to the short and additional NTS cycles (3, 4 and 5) will be removed by OT from the configuration of the operating day.
 - The external (e.g. UDFS, MOP) and internal documentations will be updated:
 - Night-time Settlement Manager, when it comes to the selection of NLPV transactions during short and additional NTS cycles (3, 4 and 5).
 - Functional views from SETT Domain, when it comes to the Securities and Cash Postings views provided for the AID Tool used by LCMM.
 - T2S Settlement Day management, when it comes to the description of events related to the short and additional NTS cycles (3, 4 and 5).
 - In the UDFS and MOP documents, the specifications related to the CR-0762 will be removed.
- **LCMM**
 - Adaptations to the functionality related to the handling of the NTS cycles.
 - Adaptations to the adjustments made on AID to cover cycles introduced by CR-762 and considered in the views on SETT that LCMM uses.
 - Remove clarification in UDFS that intraday Flat File reports can't be subscribed for the events related to the new NTS Short Cycles.
 - Testing to ensure that after securely disabling the functionality no regressions have been introduced.
- **T2S INTF**
 - No impact. As long as INTF-A2A does not receive traffic related to the special NTS sequences from LCMM and does not receive the events configured during CR-762, the functionality would stay dormant in INTF as it is now when the procedure defined with CR-762 is not activated.
- **LQMG**
 - No impact, if LQMG does not receive the events configured during CR-762, the functionality would stay dormant in LCMM/ LQMG as it is now when the procedure defined with CR-762 is not activated.
- **CRDM**
 - Removal of the events related to the short and additional NTS cycles (3, 4 and 5) and the attribute domain "NLPV concerned CSDs".
 - Removal of 3NTC, 4NTC and 5NTC from camt.019 for the field /Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysSts/Sts/Prtry/Id

Findings for Option 2 Removal of the software:

- **SETT**
 - Removal of the software and related description in the internal and external documentation. The main impacted functionalities are:
 - Night-time Settlement Manager, in order to remove the selection rules of NLPV transactions eligible for the short and additional NTS cycles (3, 4 and 5).

- Functional views from SETT Domain, in order to remove all values related to the short and additional NTS cycles (3, 4 and 5) for the "Operational day business status" attribute in the Securities and Cash Postings views for the AID Tool.
 - T2S Settlement Day management, in order to remove all events and wording related to the short and additional NTS cycles (3, 4 and 5).
- In the UDFS and MOP documents, the specifications related to the short and additional NTS cycles (3, 4 and 5) will be removed.
- **LCMM**
 - Removal of the functionality related to the handling of the NTS cycles created with CR-762.
 - Adaptations to the adjustments made on AID to cover cycles introduced by CR-762 and considered in the views on SETT that LCMM uses.
 - Remove clarification in UDFS that intraday Flat File reports can't be subscribed for the events related to the new NTS Short Cycles.
 - Testing to ensure that after removing the functionality no regressions have been introduced.
- **CRDM**
 - Removal of the events related to the short and additional NTS cycles (3, 4 and 5) and the attribute domain "NLPV concerned CSDs".
 - Removal of 3NTC, 4NTC and 5NTC from camt.019 for the field /Document/RtrBizDayInf/RptOrErr/BizRpt/BizDayOrErr/BizDayInf/SysSts/Sts/Prtry/Id
- **LQMG**
 - Removal of the software and related description in the internal and external documentation. Removal of additional Sequence Codes from admi.005 necessary.
- **T2S INTF**
 - Removal of the software and related description in the internal and external documentation. The Create A2A Outbound Communication function is directly affected by the removal.
- **REM**
 - Removal of the software and related description in the internal and external documentation. Report creation for the additional NTS cycles needs to be removed.

Open issues/ questions to be clarified by the originator:

none

Detailed assessment:
