

T2S PROGRAMME OFFICE

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v1.2

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## Summary

### Teleconference of the Change Review Group (CRG)

14 April 2016, from 09:30 to 12:00

*held at the European Central Bank, Frankfurt am Main*

#### 1. Introductory session

The Chairperson, Karen Birkel, welcomed the participants. The Chairperson informed the participants about the recent changes to the CRG website, specifically the newly added tab for T2S Releases, which provides a list of Change Requests (CRs) in scope for the T2S releases. The Chairperson further added that going forward the User Testing Subgroup (UTSG) clarification notes and Scope Defining Documents (SDD) clarification notes will also be published on the CRG website in order to bring more transparency in the CRG activities.

#### 2. Analysis of Change Requests

##### **Change Requests from the CSG Task Force on Insolvency**

**Detailed assessment on Change Request T2S-0558-URD (Enhance functionality to prevent acceptance (i.e. reaching SF1) of new settlement instructions based on the T2S dedicated cash account or securities account)**

The aim of the Change Request is to trigger the rejection of the settlement instructions submitted by the insolvent party or on its behalf and intended to debit the DCA or SAC of that insolvent party. It must be possible to bypass this rejection for transactions mandated by the insolvency liquidator.

The 4CB presented the detailed assessment of the Change Request which has project phase cost of 299,622.06 EUR and annual running cost of 26,405.15 EUR and informed that the earliest delivery of the Change Request into the interoperability test environment (EAC) could be scheduled on 23

September 2016 provided that a positive feedback is received from the Change Review Group (CRG), Operations Managers Group (OMG) and Project Managers Group (PMG) and the CSD Steering Group (CSG) approval by the end of April 2016.

The CRG agreed that the ‘common trade matching reference’ to bypass the rejection of a settlement instruction instructed by a CSD could be “LIQU” instead of the initial ECB proposal (i.e. “BYPASS”) as it is closer to the business case (i.e. the settlement instruction is related to the insolvency liquidator). The CRG agreed to inform the Sub-group on Message Standardisation (SGMS) about the solution to bypass the rejection via a code word in the ‘common trade matching reference’.

It was agreed that the Change Request should include the case 4 restriction type codes to be used for the securities account and the T2S dedicated cash account.

The Chairperson informed that the OMG, in their meeting planned for end of May, will define the operational procedure to be taken once a party is declared insolvent and that the delivery plan would be submitted to the PMG so they can check the feasibility of implementing the Change Request in the T2S Release 1.2 or on standalone basis.

CRG decision: The CRG agreed to make some updates on the Change Request and recommended the approval of the updated Change Request in principle.

Action points:

- The 4CB will update the Change Request to (i) add the case 4 restriction types code to be used for the securities account and the T2S dedicated cash account, (ii) update the code word to be used in the ‘common trade matching reference’ (i.e. “LIQU”) to bypass the validation and (iii) minor updates suggested by a CRG member.
- The CRG will confirm with the PMG about the planning constraint detected and request their feasibility on the implementation date/release for the Change Request T2S-0558-URD.

### **Change Requests received from market**

#### **Change Request T2S-0355-URD (New securities account flag “negative position only”) – Updated version**

The aim of the Change Request is to add a new option to the “negative position indicator” which indicates that only negative positions can be held in that account. Currently the options ‘only positive positions’ and ‘positive as well as negative positions’ are available.

A CRG member presented an updated version of the Change Request. The new proposal is to have one already existing field with three values:

- “True” (i.e. positive as well as negative positions are allowed);
- “False” (i.e. only positive positions are allowed);

- “Negative only” (i.e. only negative positions are allowed).

It was clarified that no changes are required to the audit trail and related queries as the changes are reported with the current "old value/new value" fields.

The CRG agreed to update the Change Request to include the unsettled reason code LACK (i.e. lack of securities) that T2S would report in case that the settlement of an instruction could result in having a ‘negative-only securities account’ with a positive position (or a ‘positive-only securities account’ with a negative position)

The CRG also agreed to share the Change Request with the SGMS to get their expert opinion on the proposed change of using one field with three values (impacted messages: Securities Account Creation Request - reda.018, Securities Account Report - reda.021, and Securities Account Modification Request - reda.023) as well as the reporting of LACK as reason code in case a settlement instruction attempts to impact a negative-only account with a positive position (or a positive-only securities account with a negative position).

CRG decision: The CRG agreed to make some updates on the Change Request and keep the Change Request on hold for the T2S Release 2.0 potentially. The CRG agreed to share the Change Request with the SGMS to get their expert opinion on the message changes proposed.

Action points:

- A CRG member (Clearstream) will update the Change Request by including what T2S would report in case a settlement of an instruction could create a position different from what is allowed as per the securities account flag (positive only, negative only and both).
- The updated Change Request will be shared with the SGMS for their expert opinion on the proposed change of using one field with three values (impacted messages: Securities Account Creation Request - reda.018, Securities Account Report - reda.021, and Securities Account Modification Request - reda.023) as well as the reporting of LACK as reason code in case a settlement instruction attempts to impact a negative-only account with a positive position (or a positive-only securities account with a negative position).

**Change Request T2S-0503-SYS (T2S Actor Reference and T2S Reference of counterparty’s settlement instruction should be included in T2S messages sese.024, sese.025 and sese.032 after matching)**

Please refer to agenda item 4: Change Requests for future T2S releases that may require ISO20022 updates

**Change Request T2S-0583-SYS (Non-Editorial Change Request on GFS, UDFS and UHB)  
- OMG comments and action points related to Change Request T2S-0583-SYS**

The Change Request includes editorial changes on the General Functional Specifications (GFS) version 5.1, User Detailed Functional Specifications (UDFS) version 2.1 and User Handbook (UHB) version 2.1 to align the T2S documentation with the resolution of problem tickets.

The Chairperson informed the CRG about the OMG feedback to keep ticket PBI-157356, which is related to the Change Request 583 item 6, and ticket PBI-158158, which is related to the Change Request 583 item 10, in the scope of Release 1.1.5.

The CRG acknowledged that some of the CSDs in production may need to make system adaptations as a result of the implementation of both tickets in the T2S Release 1.1.5.

The Chairperson informed the CRG that the Change Request was already recommended for approval and hence it will continue its approval process with the Steering Level. The CRG agreed that the name of the Change Request will be modified to reflect the editorial nature of the Change Request.

The Chairperson informed the CRG that in the future there will no longer be such multiplex CRs containing non-editorial changes as they will be dealt as part of the ticket resolution.

CRG decision: The CRG agreed to rename the Change Request to reflect its editorial nature as the Change Request just aligns the T2S documentation with the resolution of the related problems. The CRG also confirmed its previous recommendation for approval.

Action points:

- The ECB will modify the Change Request to reflect the editorial nature of the Change Request.

**Change Request T2S-0590-SYS (Include ISIN and Message Identification in the T2S ‘Bank to customer statement (camt.053)’ message) – Updated version**

The aim of the Change Request is to include ISIN and Message Identification in the ‘Bank to customer statement (camt.053) message.

The CRG agreed to update the Change Request to add the reference to the Corporate Action as it is missing in the camt.053 and potentially other references that are also important (a CRG member volunteered to double-check). The CRG agreed to share the updated Change Request with the SGMS.

CRG decision: The CRG agreed to make some updates on the Change Request and keep the Change Request on hold for the T2S Release 2.0 potentially. The CRG also was of the opinion that existing fields could be used without replacing other already used references in T2S rather than introducing new message fields via an ISO Change Request. The CRG decided to ask the SGMS for their expert advice on the usage of the proposed fields.

Action points:

- The Change Request initiator (NBB) will update the Change Request to add a reference to the Corporate Action and any other references that might be required following the analysis by a CRG member.
- The updated Change Request will be shared with the SGMS for their opinion on usage of message fields in camt.053 message.
- The CRG will discuss the Change Request in next CRG meeting once all the changes are incorporated in the Change Request.

**Change Request T2S-0593-URD (Prevent acceptance (i.e. reaching SF1) of new settlement instructions at the level of a T2S Party)**

The aim of the Change Request is to trigger rejection of new incoming settlement instructions based on a flag set at the level of a T2S Party in case of insolvency. This Change Request enlarges the functionality foreseen in the context of the Change Request T2S-558-URD (Enhance functionality to prevent acceptance (i.e. reaching SF1) of new settlement instructions based on the T2S dedicated cash account or securities account).

The 4CB analysed the feasibility of below two options but unfortunately, neither of the options could be implemented within the current design of T2S as

- the option limited to static data management (SDMG) (it allows to restrict all the accounts for the specified party i.e. insolvency flag is managed by T2S at the account level) would create performances issues to LCMM as already explained to the CRG when presenting the solution identified for T2S-558-URD; and
- the option focussing on interface (INTF) (flagging the insolvency at party level via U2A and propagate the flag to the accounts of the party) would mean a deviation from the design principle that one Submit action creates only one write request at backend module level. Such a design change would require very high efforts and integration problems (e.g. the successful processing of all write requests within one submit action cannot be guaranteed). The only existing deviation "grant/revoke privilege" screen cannot be applied as blueprint as transactional integrity cannot be ensured, causing high risk for data consistency and thus for the operational day.

The Chairperson shared the outcome of the written procedure on the Change Request that out of 8 responses, only a CRG member considered the Change Request necessary for the T2S Release 1.3. Two further possibilities were discussed:

- a script based approach, if this would circumvent the issues foreseen on the interface level
- the prevention of the acceptance of new settlement instructions at the level of the T2S Party (without exceptions on account level).

The CRG kept the Change Request on hold and agreed to discuss the analysis of the 4CB of all the options described above in a teleconference in early May.

CRG decision: The CRG kept the Change Request on hold and requested the 4CB to analyse two further options.

Action points:

- The 4CB will check the possibility of implementing Change Request 593 by a script based approach or by preventing acceptance of new settlement instructions at the level of the whole T2S Party (i.e. without exceptions at account level).

**Change Request T2S-0603-URD (Processing order of settlement)**

The aim of the change request is to change T2S in such a way that the order of settlement is always ensured. The Change Request was raised as a result of an issue detected in production by one of the CRG members, where the transaction which was ranked lower in the settlement order was settled before another competing transaction in a situation of limited resources.

The CRG acknowledged that the settlement of transactions according to a predicted ordering is not guaranteed in T2S in real time. The CRG acknowledged that the impact of having a predictable ordering of the settlement of instructions could be a very significant change to the T2S settlement engine, depending on the approach taken to resolve the issue and could have impact on performance, considering the volumes of T2S. Some CRG members mentioned that there are very important business cases for which a strict predictability should be ensured, one example being instructions which could cause a buy-in, in case they are not settled. These business cases are needed to check whether potentially other change request/s might be more feasible to address the specific problems experienced. It was also deemed important to have information on the frequency of such problem cases in production. Some of the CRG members were of the view that processing order of settlement could be important from CSD Regulation perspective. The CRG members agreed to share business cases and references of regulatory/legal requirements which dictate or require a specific or predictable processing order of transactions. The CRG members also agreed to share their views/observations, frequency of occurrence related to issues on processing order. The CRG agreed to re-discuss this topic in the CRG meeting of 24 May 2016.

CRG decision: The CRG put the Change Request on hold.

Action points:

- The CRG will make aware the CSG of the Change Request as part of regular reporting on CRG activities.
- The CRG will initiate a written procedure to gather the observations, important business cases, frequency of occurrence in production and views of the CRG members related to issues on processing order. The CRG members will also share references of regulatory/legal

requirements which dictate or require a specific or predictable processing order of transactions during the written procedure. The written procedure will be for 3 weeks.

### **3. Analysis of SDD clarification notes related to fixes planned for future T2S releases**

The Chairperson informed the participants about the process of the Scope Defining Documents (SDD) clarification notes. The 4CB will prepare SDD 'clarification notes' to explain the potential solutions for addressing the known problems, instead of raising Change Requests linked to the problems. This would avoid the creation of CRs related to problems. Any change in the scope defining documents due to resolution of a problem would be included into an editorial CRs. The 4CB will create SDD clarification notes for the CRG for functional assessment.

The Chairperson pointed out that the CRG members are encouraged to already involve their OMG members during their preparation for the discussion in the CRG, because the OMG is responsible for the problem tickets. After concluding on a functional view, the CRG will draft a short summary of the recommendations and send it to OMG for operational assessment.

#### **SDD-PBR-0001 (T2S Actors should not be allowed to change the positive/negative flag in a restriction type case one – PBI-158796)**

T2S static data management currently allows updating the value of the Positive/Negative Parameter Set attribute of a given Restriction Type. However, this updated value is not used during the business validations on settlement instructions.

T2S Actors should not be allowed to change the positive/negative flag in a restriction type case one from a business point of view, while the T2S Operator should be allowed to change the flag and apply this static data change to the business validations.

The CRG acknowledged that this problem ticket stemmed from the User Testing topic UT-PBR-060 Changing the Positive-Negative Parameter Set in Restriction Type Case 1.

The CRG acknowledged that the T2S Actor will have to ask the T2S Service Desk to change the positive/negative flag in a restriction type case one and apply this static data change to the business validations.

CRG decision: The CRG was of the opinion that T2S Actors should not be allowed to change the positive/negative flag in a restriction type case one from a business point of view as previously discussed in the context of the CRG discussion on the topic UT-PBR-060. Moreover, the CRG recommended that the T2S Operator should retain the possibility of changing the flag and apply this static data change to the business validations via last level intervention.

The CRG recommended that the T2S specifications should be updated via an editorial Change Request to align the T2S specifications with the expected T2S behaviour.

Action points:

- The ECB will summarise the outcome of the discussion in the CRG and share the functional assessment with OMG.
- The 4CB will update the T2S specifications via an editorial Change Request to align the T2S specifications with the expected T2S behaviour, after the OMG approves the functional assessment shared by the CRG.

**SDD-PBR-0002 (T2S Actors should also be able to close a T2S Dedicated Cash Account on the current business date in U2A – PBI-159050)**

The ‘T2S Dedicated Cash Account - New/Edit’ screen does not allow closing a T2S Dedicated Cash Account (DCA) on the current business date. On the other hand, the A2A messages (Account Opening Request - acmt.007 and Account Excluded Mandate Maintenance Request - acmt.015) actually allow a closure of a DCA on the current business date.

This limitation in the U2A screen is not justified from a business point of view.

The CRG acknowledged that there is an inconsistency between A2A and U2A behaviour where A2A allows closing the DCA on the current business date, while U2A does not allow it.

In addition, the CRG acknowledged that there is also an inconsistency within the User Handbook (UHB). The field description of the ‘closing date’ field does not allow closing the DCA on the current business date, while the related business rules description do.

CRG decision: The CRG members were of the opinion that the ‘T2S Dedicated Cash Account - New/Edit’ screen should allow closing a T2S Dedicated Cash Account (DCA) on the current business date and therefore, the UHB should be amended accordingly via an editorial Change Request to align the T2S specifications with the expected T2S behaviour.

Action points:

- The ECB will summarise the outcome of the discussion in the CRG and share the functional assessment with OMG.
- The 4CB will amend the UHB via an editorial Change Request to align the T2S specifications with the expected T2S behaviour, after the OMG approves the functional assessment shared by the CRG

**SDD-PBR-0003 (The “Matched priority” and “Matched Partial Settlement Indicator” fields should be removed from the Settlement Instruction Details screen – PBI-153934)**

In the current design of T2S there is a mismatch between the range of attributes informed back to the user as a result of the “Settlement Instruction query” in A2A and U2A:

- In the Settlement Instruction Query Response (semt.027) only the ‘priority’ and the ‘Partial Settlement Indicator’ which were provided in a settlement instruction will be reported.
- In the Settlement Instruction Details screen (U2A), in addition to the initial ‘priority’ and the ‘Partial Settlement Indicator’, also the ‘Matched priority’ and ‘Matched Partial Settlement Indicator’ are displayed.

Settlement Instruction query functionality is built to query data at instruction level and not data at the level of matched settlement transactions. Therefore the proposal is to remove the ‘Matched priority’ and ‘Matched Partial Settlement Indicator’ from the U2A screen to ensure consistency with the current query design and between A2A and U2A instruction queries.

A CRG member was of the opinion that the removal of fields to ensure correctness of information and to align the behaviour of U2A and A2A screen is not a valid argument. These fields are very important because there is no other way to retrieve the values and reconcile the actual matched values at transaction level. It was seen as de-scoping as the fields are defined in the UHB as well. The CRG member was of the opinion that the correct information should be displayed as foreseen.

This raised the question whether the U2A query could be enhanced to also report the “Matched priority” and “Matched Partial Settlement Indicator”. In this context, the 4CB checked whether the transactional data could be provided as a fix for the problem ticket and concluded that:

- There is a negative performance impact on U2A Settlement Instruction query functionality

To retrieve these two indicators, the Settlement Instruction Query has to access additionally specific databases where the information on the Settlement Transactions is stored. This would be impacting the performance of the Settlement Instruction Query in a negative way.

- The business background for usage of the visibility for these attributes is for U2A only

The 4CB consider that the participants normally perform the instruction query in A2A mode rather than in U2A mode, and so far no user has claimed they need these attributes in A2A. In addition, in case of intra-CSD settlement instructions, the provision of these matched attributes do not seem to add much value to the CSDs as once they know the details of each leg they can derive the value at transaction level themselves.

The CRG acknowledged the impact on T2S Actors since a CSD participant will not be able to see, after matching, the priority and partial settlement indicator that T2S will be using for settlement purposes. In case of intra-CSD settlement instruction, the CSD could build the priority and partial settlement indicator that T2S will be using for settlement purposes by querying the pair of matched instructions. This will not be possible for cross-CSD instructions.

CRG decision: The CRG did not conclude on the way forward for the attributes ‘Matched priority’ and ‘Matched Partial Settlement Indicator’ in the Settlement Instruction Details screen (U2A). As a way forward, a CRG member indicated that if a short term solution would not be feasible, the ‘Matched priority’ and ‘Matched Partial Settlement Indicator’ could be left blank to avoid that they have the wrong information until the fix is deployed.

Action points:

- The 4CB will check - in the following week, what the way forward would be, i.e. whether the transactional data could be provided as a fix for the problem ticket or not.

#### **4. Change Requests for future T2S releases that may require ISO20022 updates**

The Chairperson informed the participants that some CRs for future releases which were discussed by the CRG in the past may require changes to the ISO20022 and in light of the upcoming deadline for ISO change request, it needs to be checked whether this is the case. The ECB presented the summary of CRs which might require ISO changes or SGMS expert advice.

**Change Request T2S-0503-SYS (T2S Actor Reference and T2S Reference of counterparty’s settlement instruction should be included in T2S messages sese.024, sese.025 and sese.032 after matching)**

The aim of the Change Request is to provide counterparty’s T2S Actor reference and counterparty’s T2S reference (i.e. counterparty’s Market Infrastructure Transaction Identification - MITI) in the receiving/delivering parties block or the message’s supplementary data in the post-match status advice (sese.024), settlement confirmation (sese.025) and T2S generated realignment instruction (sese.032).

The Change Request initiator explained that there is a need to request the expert advice on the messaging aspects related to Change Request 503 with the SGMS.

CRG decision: The CRG recommended that the Change Request to be shared with SGMS with the remark that there is limited CRG support for the Change Request.

Action points:

- The ECB will share the Change Request with the SGMS for their expert advice as to which existing message field of the status advice (sese.024), settlement confirmation (sese.025) and T2S generated realignment instruction (sese.032) can be used to identify the counterparty’s T2S Actor reference as well as the counterparty’s T2S instruction reference.

**Change Request T2S-0546-SYS (Indication for time-critical settlements (“settlement till” time-stamp))**

The aim of the Change Request is have of a “settlement till” time-stamp to indicate that an earlier settlement as the end of day settlement is intended or required.

The Chairperson recalled that there was so far not much business support for this Change Request from the CRG and DCPG, which would make it difficult to promote an ISO change for it to international ISO bodies, which is supported by the T2S community. A CRG member proposed that the CRG should ask the advice of the SGMS on whether existing fields in the message could be used for this time stamp.

CRG decision: The CRG agreed to share the Change Request with SGMS for their opinion on how to include a “settlement till” time-stamp in sese.023 and cash related reports. The CRG acknowledged that until now, the Change Request was lacking the business support of the T2S community for requesting an ISO change.

Action points:

- The ECB will send the Change Request 546 to the SGMS for their expert advice on messaging aspects.

**Change Request T2S-0588-SYS (Inclusion of the DCA in the auto-collateralisation messages sese.032 and/or the corresponding Settlement Transaction Confirmation - sese.025)**

The aim of the Change Request is to include the DCA in the auto-collateralisation messages i.e. Securities Settlement Transaction Generation Notification (sese.032) and/or the corresponding Securities Settlement Transaction Confirmation (sese.025).

The Change Request initiator agreed that for the addition of DCA information of the counterparty, existing fields in the sese.032 and sese.025 would be preferred, however if existing fields cannot be used for addition of DCA information of counterparty then it is necessary to raise ISO Change Request to add the fields.

CRG decision:

The CRG agreed to share the Change Request with SGMS for their opinion on how to include the DCA of the sese.032 and/or sese.025. The CRG also agreed to check with the SGMS the possibility of raising ISO Change Request in case existing field cannot be used to include the DCA of the counterparty.

Action points:

- The ECB will send the Change Request 588 to the SGMS for their expert advice on messaging aspects.

### **Change Request T2S-0587-SYS (Alignment of ISO transaction codes across various T2S ISO messages)**

The aim of the Change Request to address the gaps on Settlement Instruction-related messages and subsequent impacts has been identified due to the inconsistency related to the ISO transaction codes and need to be corrected. These gaps were related to inclusion of buy-in Securities Transaction type code in sese.023 message, ISO transaction codes of the sese.023 which are not included in the allegation-related messages and other gaps with regards to transaction code reporting in the sese.023 versus other related messages.

The CRG members acknowledged that this Change Request could be important from CSD Regulation buy-in perspective. The Change Request will be discussed during the SMPG in April 2016.

CRG decision: The CRG members noted that the Change Request is on agenda of next SMPG meeting and agreed to wait for the SMPG view on the Change Request.

#### Action points:

- The ECB will share the Change Request T2S-0587-SYS with the SGMS so they can draft the related ISO Change Request.

### **Change Request T2S-0600-SYS (T2S reporting functionality must be enhanced to allow the retrieval of the settlement instructions and their related SF1 (accepted) /SF2 (matched) timestamps via A2A in an efficient and standard way)**

The aim of the Change Request is to enhance the T2S reporting mechanism to provide the accepted and matched timestamp of settlement instructions.

The Change Request proposes the following non-exhaustive means to address this requirement:

1. Inclusion of accepted and/or matched timestamps in the sese.024 message schema
2. Simplification of queries in A2A mode in order to retrieve the necessary accepted and matched timestamp of settlement instructions
3. Enhancement in reporting in order to retrieve the necessary accepted and matched timestamp of settlement instructions

#### CRG decision:

The CRG agreed to share the Change Request with SGMS for their opinion on all the options to retrieve SF1 and SF2 timestamp from T2S.

#### Action points:

- The ECB will share the Change Request T2S-0600-SYS with the SGMS so they can draft the related ISO Change Request.

## **5. Input requested by the User Testing Sub-group**

### **4CB clarification note related to the management of certificate Distinguished Name (DN) in the context of UT-PBR-069 - (Update Delete of Certificate DN - INC170876/ INC172896)**

Currently a user belonging to a CSD Participant or to a Payment Bank can only create Certificate DN objects but cannot delete them, due to the underlying data model structure in T2S. The deletion is currently limited to CSD/NCB users. The aim of the clarification note was to provide a detailed overview of the current implementation and additional clarifications on the questions raised by CRG members on the proposal of implementing solution 2 (allow CSD Participants/payment banks to delete Certificate DNs belonging to their System Entity).

Due to time constraints, the 4CB did not present the clarification note about the restore functionality, but confirmed during the CRG telco that they agree to option 2 as resolution for the original UT-PBR-069 and the addition of a new business rule. The new clarification note will be presented in detail in next CRG.

#### Action points:

- The CRG will initiate the written procedure to receive comments on the 4CB clarification note.
- The 4CB will present the clarification note in the next physical meeting of the CRG.

## **6. Any other business**

### **4CB clarification note to explain the current T2S behaviour for pending instruction after change in earmarking at account level**

During the CRG meeting of 10 March 2016 and in the context of the Change Request T2S-0595-SYS (Allow settlement restrictions to impact positions other than the earmarked restriction type used at the securities acc. level), it was agreed that the 4CB will prepare this clarification note.

There was not sufficient time to explain the clarification note, however the 4CB requested the view of the CRG on whether the change explained in the note should be included in the detailed assessment of Change Request 595.

CRG decision: The CRG members agreed go through the clarification note and provide their feedback on whether a static data update on the earmarking at account level should result in an update on pending instructions at settlement level during the written procedure.

#### Action points:

- The CRG will initiate the written procedure on whether a static data update on the earmarking at account level should result in an update on pending instructions at settlement level and if this change should be included into the detailed assessment of Change Request 595.

**Delivery plan of Change Requests implemented since October 2014 and upcoming Changes**

The CRG members were informed that the presentation on “Delivery plan of Change Requests implemented and upcoming Changes” will be used as background document for CRG and PMG meetings. The excel sheet will be updated before every PMG meeting and the latest version will be sent before each CRG meeting.

**Editorial Change Request requested by 4CB**

The Chairperson informed about the new editorial Change Request, T2S-0605-SYS, received from the 4CB, which would be sent to the CRG for written feedback.