

T2S PROGRAMME OFFICE

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v1.0

Contact person: Alejandro del Campo Roiz de la Parra

Phone: +49 69 1344 7910

E-mail: T2S.CRG@ecb.int

Summary

Teleconference of the Change Review Group (CRG)

27 September 2016, from 15:00 to 16:00

held at the European Central Bank, Frankfurt am Main

1. Introductory session

The chairperson informed that the aim of the CRG teleconference was to discuss the concerns raised by some CRG members on the recommendation of Change Request T2S-0532-SYS (Hold/release default at account level should not override the Hold/Release indicator defined at instruction level) for the 4CB's detailed assessment.

2. Analysis of Change Requests

T2S-0532-SYS (Hold/release default at account level should not override the Hold/Release indicator defined at instruction level)

The chairperson highlighted that the CRG had already agreed that the requested change is beneficial for a number of CSDs from a functional perspective and that the issue at stake was mainly on the urgency of implementation of the CR, and not on its usefulness in general. CRG members were reminded that the RMSG advised in their last meeting to start the detailed assessment of the CR, to check whether there are any constraints from the planning perspective for including it in Release 1.3. The 4CB informed that they have started the detailed assessment already on Monday 26 September.

A CRG member felt that workarounds are available instead of the implementation of CR T2S-0532-SYS. However one of the CSDs supporting the urgent implementation of CR T2S-0532-SYS confirmed that the proposed workarounds would not be workable as it would take 2-3 years to implement at their customers side, because their business model does not support the functionality. Some members raised concerns about whether there would be an impact on planned migration support activities foreseen for the next waves and the fixing of known problems. The 4CB reiterated

their statement made in the RMSG, that in case of unexpected activities they would notify the T2S governance and there would be a need for reprioritisation, which could mean that the detailed assessment may take longer than anticipated. On this concern, the CRG chairperson reminded that it is not the task of the CRG to manage or doubt the resource capacity planning of the 4CB. With regards to the concerns related to the planning of releases, the CRG members were invited to raise their concerns in the right forum at the appropriate time, i.e. the RMSG, as the CRG is responsible for the recommendation of the CR from the release scope perspective and not the timing perspective.

Another CRG member remarked that it should be checked whether an addition of a CR would have an impact on the testing phase, especially for the final wave. The CRG chairperson acknowledged that this is a valid concern and should be checked in the UTSG, in case the CR T2S-0532-SYS is indeed feasible from the planning perspective. For the time being two CSDs have indicated their willingness to test the change request though the discussion would continue in the UTSG.

A CRG member noted that when the Release 1.3 was scoped earlier in the year, CR T2S-0532-SYS was not identified as being urgent and questioned why it would be identified as such at this late stage. The chairperson agreed that there were tough discussions on limiting the potential scope of R1.3, from the originally nominated 32 to 11 change requests. However it was already acknowledged at that point in time that urgent requests are bound to appear and that the CRG would have to find a way to deal with them - this situation has materialised. It was also mentioned that there was an uncertainty at the scoping stage about whether regulatory change requests would have to be included in R1.3. It has now been confirmed that this is not the case.

4CB stated that, due to the detailed assessment CR T2S-0532-SYS and other ongoing activities, it may be very difficult to perform additional concurrent detailed assessments beyond CR T2S-0532-SYS and this would need to be checked on a case by case basis. This point was acknowledged and the CRG reminded that there is currently one further known CR (T2S-0635-SYS - Introduction of new events at the end of cut-off procedures) which will be discussed in the CRG teleconference on 30 September and which is another candidate for potential inclusion into Release 1.3.

The 4CB was asked to clarify their statement in the previous feedback on CR T2S-0532-SYS, i.e. that in case this CR is not possible for Release 1.3, the effort would have been wasted. The 4CB clarified the meaning of their statement; i.e. in case CR T2S-0532-SYS is not possible for R1.3, an assessment would have to be done from the planning point of view, to determine a date by which the CR could be delivered. With regards to the functional part of the detailed assessments, some checks would need to be done but in essence the effort invested would not be wasted.

The CRG member from Banca d'Italia acknowledged that there is a majority of CRG members in favour of continuing the detailed assessment, and that they would not block this. In their view, the arguments brought forward for treating this CR with a higher priority compared to all the other CRs currently on hold are not valid and they suggested that CSDs who require this change request urgently should consider to pay for the CR.

The chairperson replied that this CR would most likely not fulfil the criteria for a specific CR according to the Framework Agreement, as the FA definition is based on whether the functional aspects are only requested by a specific T2S Actor and is not based on timing. For example, if CR T2S-0532-SYS would be implemented, several CSD would use it, thus it could not be considered specific.

The chairperson concluded that a majority of the CRG members were in favour of continuing the detailed assessment of CR T2S-0532-SYS, provided that other urgent activities such as migration support and problem fixing should not be impacted by the detailed assessment. The chairperson further committed to inform about the concerns mentioned during the CRG call to the T2S Steering Bodies.

3. Any other business

CRG members did not raise any other topics to be discussed in this teleconference.