

T2S PROGRAMME OFFICE

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v1.0

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## Summary

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

**30 September 2016, from 14:00 to 14:30**

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

#### 1. Introductory session

The Chairperson, Karen Birkel, welcomed the participants. The Chairperson informed that the aim of the teleconference was to go through the substance review comments of Change Request T2S-0635-SYS (Introduction of new events at the end of cut-off procedures) and to discuss the way forward.

#### 2. Analysis of Change Requests

##### **T2S-0635-SYS (Introduction of new events at the end of cut-off procedures)**

The aim of the Change Request is to introduce new end-of-cut-off events to be used mainly for event based report configuration.

The CRG discussion started with the topic of camt.019. The ECB explained that currently T2S sends a camt.019 at the start of the IDVP event (usually at 16:00) and another camt.019 after closure of the settlement window (usually around 18:00). In the current version of the Change Request it is proposed that T2S should send additional camt.019 messages to inform users about the end of cut-off events. The ECB presented the outcome of the related written procedure:

- One member was clearly against additional camt.019 messages, because the information would not be needed but additional messages would have a negative impact on their internal processes.

- Another member was of the opinion that the introduction of additional messages would require a change to the message schema of camt.019.

The concerns raised in the written procedure were confirmed by some CRG members, which stated that they did not wish to receive additional camt.019 messages.

In a next step it was discussed if the current logic to send camt.019 at the start of the DVP cut-off (IDVP event) should be kept, or if the message should rather be sent at the new end-of-IDVP event. The 4CB clarified that they would object this change, as the purpose of camt.019 would be to inform about the T2S system status, which officially changes to real time settlement closure phase at the start of the DVP cut-off (IDVP event). It was proposed by one CRG member to decouple the introduction of new end-of-cut-off events and a potential modification of camt.019 content or sending times. This proposal was accepted by the CRG. Accordingly, 4CB agreed to remove any changes on camt.019 processing from CR635. The chairperson concluded that if participants would later on identify the need to receive additional camt.019 messages, a separate Change Request would have to be raised.

The 4CB also mentioned that they would require clarity about which additional end-of-cut-off events should be introduced, before they could start the detailed assessment. Currently the Change Request proposes to add 7 new events, but it was questioned if all of these were required. It was clarified that all 7 events are currently available for event based report configuration and that settlement/execution of a request just past the related cut-offs could theoretically occur at all the 7 cut-offs. Some CRG members commented that in general they would prefer consistent system behaviour for all cut-off events, but they also acknowledged that new events would add complexity to the processing/manageability of the T2S operational day. It was mentioned that there could be scenarios where end-off-cut-off events other than the end-of-IDVP would be required for reporting (e.g. end-of-BATM, end-of-CBO), but that the reporting could also be subscribed to on the EESR event, because the timing is rather close. Another CRG member highlighted that for them it was most important that the system behaviour was clearly communicated. They could live with different behaviour related to the cut-off events, if this would be properly communicated and documented. Participants agreed that the new end-of-cut-off event was mainly required for the DVP cut-off and that there was no need for additional events. Therefore the chairperson asked the 4CB to remove all events except the end-of-IDVP event from the Change Request. The 4CB was also asked to add to the Change Request a description of the system behaviour for the different cut-offs and to make a proposal for a related clarification to be added of the UDFS.

Next, the chairperson asked whether the participant agreed to recommend the Change Request for 4CB detailed assessment, with the aim for inclusion in Release 1.3. There was no objection against this proposal, which implies a unanimous recommendation for detailed assessment by all participants.

On the way forward it was explained that the 4CB will present an updated version of the Change Request soon. CRG members will then be asked in a short written procedure to review if the update correctly reflects the discussion in the CRG teleconference. 4CB informed that they will start the

detailed assessment on 10 October 2016 and that the CRG can expect the outcome of this assessment prior to Christmas.

**3. Any other business**

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