

2021 CSG Resolutions

Number	Meeting / Written Procedure	Date	Topic	Resolutions
2021-M-01	CSG Meeting	17-18/03/2021	Meeting agenda	The CSG approved the agenda of the 17-18 March 2021 meeting CSG
2021-M-02	CSG Meeting	17-18/03/2021	Meeting outcome and Resolutions	The CSG approved both the 10/11 December 2020 CSG meeting outcome and the 10/11 December 2020 CSG meeting resolutions and took note that the CSG resolutions would be published on the ECB website
2021-M-03	CSG Meeting	17-18/03/2021	Change and Release Management	<ul style="list-style-type: none"> ▪ The CSG took note of the update on the change and release management activities ▪ The CSG took note of the Target Services Risk Management Framework joint PMG/OMG/SMG workshop that took place on 11 March 2021 with special focus on the CSD involvement ▪ The CSG agreed with the proposal of re-structuring the T2S UDFS and UHB to follow a similar approach as for the other TARGET services and invited the Eurosystem to continue engaging with the T2S technical groups (primarily the CRG) on this topic, and report back to the CSG



				<ul style="list-style-type: none"> With respect to R5.0, specifically CR-383 (Possibility of submitting already matched cross-border instructions), the CSG took note of the need for urgent bilateral agreements between CSDs to ensure that counterparty information is available to both CSDs in a timely manner, also in an already matched, cross-CSD scenario, and mandated the OMG to follow up The CSG took note of the status of the penalty mechanism testing as presented in the dashboard produced on 25 February 2021 The CSG took note of the 4CB T2S CR implementation capacity update as of 15 February 2021 considering the consumption in 2020
2021-M-04	CSG Meeting	17-18/03/2021	T2S Onboarding	The CSG took note of the action plan of the technical groups to support the recommendation to the T2S Steering Level for the Euroclear Finland migration to T2S
2021-M-05	CSG Meeting	17-18/03/2021	Operational Framework	<ul style="list-style-type: none"> The CSG took note of the update on the situation of T2S in Operations The CSG took note of the T2S OMG activities The CSG agreed with the communication procedure to inform the T2S Cooperative Arrangement about ongoing major T2S incidents and that the procedure will be reflected in the new T2S MOP version



				<ul style="list-style-type: none"> The CSG agreed to remove the reference to the rollback scenario during the deployment weekend for major and minor releases from the T2S MOP v5.0
2021-M-06	CSG Meeting	17-18/03/2021	Compliance	<ul style="list-style-type: none"> The CSG took note of the follow-up activities in response to the 25 May 2020 T2S incident The CSG was updated on the latest status of the T2S comprehensive assessment action plan The CSG was updated on the latest status of the T2S External Examiner action plan
2021-M-07	CSG Meeting	17-18/03/2021	Projects Management	The CSG took note of the status of the T2-T2S consolidation and ECMS projects and other initiatives
2021-M-08	CSG Meeting	17-18/03/2021	Financials	The CSG took note of the quarterly update on the T2S financial situation
2021-M-09	CSG Meeting	17-18/03/2021	Settlement Efficiency	The CSG was debriefed about the preparations for the 5th Market Settlement Efficiency workshop on 9 June 2021
2021-M-10	CSG Meeting	17-18/03/2021	Penalty Mechanism	The CSG took note of the CSDR-Task Force activities
2021-M-11	CSG Meeting	17-18/03/2021	Information Security Management	<ul style="list-style-type: none"> The CSG took note of the T2S SMG activities The CSG took note of the status update on the ongoing work on T2S recovery



2021-M-12	CSG ad-hoc Meeting	07/05/2021	T2S Onboarding	The CSG followed the recommendation from the PMG and the OMG to apply option 2, i.e. to use the EAC environment for volume testing and migration rehearsal activities of Euroclear Finland
2021-M-13	CSG Meeting	22-23/06/2021	Meeting agenda and planning	<ul style="list-style-type: none"> ▪ The CSG approved the agenda of the 22-23 June 2021 CSG meeting ▪ The CSG agreed on the dates of its ordinary meetings for the next year 2022
2021-M-14	CSG Meeting	22-23/06/2021	Meeting outcome and resolutions	The CSG approved the 17/18 March 2021 CSG meeting outcome and the related 17/18 March 2021 CSG resolutions as well as the 7 May 2021 ad-hoc CSG meeting outcome and the related 7 May 2021 CSG resolutions and took note that the CSG resolutions would be published on the ECB website



2021-M-15	CSG Meeting	22-23/06/2021	Change and Release Management	<ul style="list-style-type: none"> ▪ The CSG took note of the update on the change and release management activities ▪ The CSG authorised CR-765 for allocation to R5.2 and the inclusion of the related updates in the documentation of R5.2 ▪ The CSG took note of the proposed planning of the “split books” approach in T2S, i.e. that (i) CRDM functionalities used by T2S would be described in the CRDM UDFS/UHB from R7.0 onwards (June 2023), ESMIG from R7.2, BILL/BDM from R8.0 and DWH from R8.2 and that the reviewing timeline would be extended and the binding XSDs would be provided with the final version of the SDDs, i.e. 10 February 2023 ▪ The CSG approved the allocation of CR-700 (Legal Archiving) to T2S release 6.0 and took note that the operational assessment of this CR will resume as soon as the required information on “back-tracing” procedures is available ▪ The CSG took note of the costs of CR-752 (Intraday delta Flat File reporting and technical optimisations to enhance the flat file generation process) and approved the allocation of CR-751 (Logical deletion of Securities Accounts and purge of CMB Securities Account Links) and CR-752 to T2S release 6.2 ▪ The CSG approved the Service Transition Plans (STP) for Releases 5.1 (v2.2), 5.2 (v4.2), 6.0 (v1.2) and 6.2 (v1.2) ▪ The CSG acknowledged the 4CB CR implementation capacity update considering the CRs recently approved for implementation
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2021-M-16	CSG Meeting	22-23/06/2021	T2S Onboarding	The CSG supported the planned Euroclear Finland migration to T2S production on 11 September 2023 based on the positive assessments of the OMG and PMG
2021-M-17	CSG Meeting	22-23/06/2021	Operational Framework	<ul style="list-style-type: none"> ▪ The CSG took note of the update on the situation of T2S in Operations ▪ The CSG took note of the T2S OMG activities
2021-M-18	CSG Meeting	22-23/06/2021	Information Security Management	<ul style="list-style-type: none"> ▪ The CSG took note of the T2S SMG activities ▪ The CSG took note of the work done by the CSG Taskforce on T2S recovery ▪ The CSG authorised the taskforce on T2S recovery to continue working on recovery solutions 1 and 2 with the aim to finalise the T2S recovery procedure and to draft the respective change request(s) for submission to the CSG in November 2021
2021-M-19	CSG Meeting	22-23/06/2021	Penalty Mechanism	<ul style="list-style-type: none"> ▪ The CSG took note of the CSDR-Task Force activities. ▪ With Mathias Papenfuss leaving, the CSG nominated Mathilde Joannet (Euroclear) as new chairperson of the T2S CSDR Taskforce ▪ The CSG mandated the OMG to further investigate the issue of the CFI code for Italian government bonds, in terms of possible side effects of amending the CFI code in the T2S static data and in terms of applicability to other securities, and to report back to the T2S CSDR Taskforce



2021-M-20	CSG Meeting	22-23/06/2021	Settlement Efficiency	<ul style="list-style-type: none"> ▪ The CSG was debriefed about the outcome of the 5th Market Settlement Efficiency workshop on 9 June 2021 ▪ The CSG agreed to prepare a change request for regular data provision to support the CSDR requirements and advised that the MSE workshop should be the group in charge of the change request preparation with the creation of a dedicated task force. Methodological constraints (e.g. no value for Free of Payment instructions) have also to be overcome ▪ The CSG also agreed to prepare a change request for a T2S simulator to support analyses on T2S settlement, including partial settlement, that should be drafted by the same MSE task force ▪ The CSG asked that a limited number of MSE workshop members (around 12 participants) should be part of the dedicated task force that will define the detailed CSD requirements for the two above mentioned change requests, inviting in particular CSDs to join the task force. ▪ The CSG provided guidance that the priority for the time being is for the MSE task force to define the requirements for the two above mentioned change requests and that a further MSE workshop shall be organised in the future, without however indicating a concrete timing
2021-M-21	CSG Meeting	22-23/06/2021	Financials	<ul style="list-style-type: none"> ▪ The CSG took note of the quarterly update on the T2S financial situation ▪ The CSG took note of the report on the T2S financial situation for the fiscal year 2020



2021-M-22	CSG Meeting	22-23/06/2021	Projects Management	The CSG was updated on the T2-T2S consolidation and ECMS projects and other initiatives
2021-M-23	CSG Meeting	22-23/06/2021	Compliance	<ul style="list-style-type: none"> ▪ The CSG was updated on the latest status of the T2S comprehensive assessment action plan ▪ The CSG was updated on the latest status of the T2S External Examiner action plan ▪ The CSG was updated on the status of the TARGET Services special review ▪ The CSG was updated on the status of the actions and measures to be implemented to ensure full and efficient compliance of T2S with the rules of the GDPR
2021-M-24	CSG Meeting	22-23/06/2021	Legal Framework	The CSG took note of the scope and the envisaged process for updating the T2S Framework Agreement
2021-M-25	CSG Meeting	20-21/09/2021	Compliance	The CSG took note of the ECB's External Examiner, Deloitte, results of its independent review of the incidents that affected TARGET2 and TARGET2 Securities in 2020
2021-M-26	CSG Meeting	20-21/09/2021	Meeting agenda	The CSG approved the agenda of the 20-21 September 2021 CSG meeting



2021-M-27	CSG Meeting	20-21/09/2021	Meeting outcome and resolutions	The CSG approved the 22/23 June 2021 CSG meeting outcome and the related 22/23 June 2021 CSG resolutions and took note that the CSG resolutions would be published on the ECB website
2021-M-28	CSG Meeting	20-21/09/2021	Change and Release Management	<ul style="list-style-type: none"> ▪ The CSG took note of the CRG activities, which include the ongoing full review of the CRG ranking. ▪ The CSG took note that regarding R5.2, in the last PMG/CRG meetings, Banque de France presented their plans to use close links in T2S before the ECMS go-live, making use of the functionality introduced by CR-530 in R5.2 ▪ The CSG took note that regarding R6.0, i) the detailed assessment of CR-767 (Upgrade of EAC environment) will cause yearly costs of 1.2 Mio Euros. Some CSDs raised concerns about the increase in costs of CR-767 and requested further information on the cost drivers. More detailed information on the costs will be shared with the CSG ii) the CR-722 (NRO) scoping into R6.0 will be initiated with associated GUI related PBIs and iii) the PMG will have a discussion on the increased risk of not having the NRO ready in R6.0 ▪ The CSG took note that regarding R7.0 and the inclusion of MS Edge as supported browser, i) the related T2S detailed assessment of CR-769 cannot be completed as required according to the OGPF due to the non-availability of resources for a cross-service impact assessment from T2 and other TARGET Services, ii) some CSDs also will use the GUI of T2 and ECMS and it is therefore preferable that all TARGET Services implement the MS Edge browser at the



				<p>same point in time, iii) the 4CB will carry out a preliminary assessment for T2S, with an exceptional indication of a “deemed feasible” release by mid-November 2021 and iv) despite the request from CSDs to support of the MS Edge browser as from T2S R6.0, such support will in principle only be feasible from R7.0 onwards. CSD voiced concerns regarding that the procedures in the T2S OGPF cannot be complied with in this case, and that the delay resulting from the TARGET-Service support of MS Edge presents a risk for the T2S Service</p> <ul style="list-style-type: none"> ▪ The CSG took note that, regarding R7.0, i) the detailed assessment of CR-761 (Maximise transaction throughput during RTS) has been launched and ii) the implementation of the ECMS CR-0039 (related to cross TARGET Services changes of the billing message Camt.077) during the message freeze period is supported by the T2S technical groups ▪ The CSG took note that the ESMIG to T2S Community Readiness report, which includes an executive summary and a summary dashboard, will be sent regularly to the CSG. The AMI-SeCo will receive the report for information after review/approval by the T2S Steering Level
2021-M-29	CSG Meeting	20-21/09/2021	T2S Onboarding	The CSG took note of the update on Euroclear Finland's status of migration to T2S
2021-M-30	CSG Meeting	20-21/09/2021	Operational Framework	<ul style="list-style-type: none"> ▪ The CSG took note of the update on the situation of T2S in Operations ▪ The CSG took note of the T2S OMG activities



2021-M-31	CSG Meeting	20-21/09/2021	Information security Management	<ul style="list-style-type: none"> ▪ The CSG took note of the T2S SMG activities ▪ The CSG took note of the work done by the CSG Taskforce on T2S recovery
2021-M-32	CSG Meeting	20-21/09/2021	Penalty Mechanism	The CSG took note of the CSDR-Task Force activities
2021-M-33	CSG Meeting	20-21/09/2021	Financials	The CSG took note of the quarterly update on the T2S financial situation
2021-M-34	CSG Meeting	20-21/09/2021	Projects Management	The CSG took note of the T2-T2S consolidation and ECMS projects and other initiatives
2021-M-35	CSG Meeting	20-21/09/2021	Compliance	<ul style="list-style-type: none"> ▪ The CSG was updated on the latest status of the T2S comprehensive assessment action plan ▪ The CSG was updated on the latest status of the T2S External Examiner action plan
2021-M-36	CSG Meeting	20-21/09/2021	Risk Management Framework	The CSG was updated on the status of the planned TARGET Services Risk Management Framework (TS RMF) and on the envisaged CSD contribution to the T2S operational risk management.
2021-M-37	CSG Meeting	20-21/09/2021	Legal Framework	The CSG took note of the discussions at the 8 September 2021 CSG workshop regarding the timeline and initial scope for the correctional/consistency updates of the T2S Framework Agreement



2021-M-38	CSG Meeting	16-17/11/2021	Meeting outcome and resolutions	The CSG approved the 20/21 September 2021 CSG meeting outcome and the related CSG resolutions and took note that the CSG resolutions would be published on the ECB website
2021-M-39	CSG Meeting	16-17/11/2021	Change and Release Management	<ul style="list-style-type: none"> ▪ The CSG authorised the change requests CR-763 (T2S Multi-Criteria Settlement Optimisation), CR-764 (No intraday update of the Negative Position flag) and CR-766 (T2S Settlement Optimisation Analysis). ▪ The CSG authorised the editorial change requests CR-444 (User authentication without USB-token/Smart Card for GUI-access) and CR-773 (Multiplex Editorial Change Request for R6.0) and approved the inclusion of the underlying documentation updates in the SDDs for R6.0 ▪ The CSG approved the T2S capacity planning from 2022 to 2024 proposed by the 4CB
2021-M-40	CSG Meeting	16-17/11/2021	Information Security Management	<ul style="list-style-type: none"> ▪ The CSG approved the start of the detailed assessment for the three change requests required for the implementation of recovery solution 2 ▪ The CSG took note of the key aspects that should be part of the testing strategy, identified by the CSG Task Force on T2S Recovery, and did not raise any additional points to be considered ▪ The CSG agreed with the proposed way forward by the CSG Task Force on T2S Recovery concerning the recommendation and the observations raised in the context of the 2018 T2S Comprehensive Assessment and mandated the CSG Task Force to report back accordingly to the Oversight



2021-M-41	CSG ad-hoc Meeting	16/12/2021	Compliance	The CSG agreed to extend the mandate of the current External Examiner (Deloitte) by one year to include the 2022 T2S yearly External Examination
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