

Outcome T2S Project Managers Group (PMG) Meeting

14 March 2023 (09:30-12:30 & 14:00 – 17:00)

1. APPROVAL OF THE AGENDA AND INTRODUCTORY REMARKS

Outcome

The PMG Chairperson welcomed the participants and introduced the meeting, held remotely in Webex format.

The PMG members did not propose additional items to the agenda and approved it.

The PMG Chairperson welcomed the new representative from KDD (Slovenia CSD).

The PMG was informed that the T2S Service Transition Plans have been approved by the T2S Steering Level on 06 March 2023.

The PMG was informed that agenda item 8.E GSD way-forward would be discussed after the lunch break due to 4CB technical experts' availability.

One PMG Member requested that the progress on Feasibility Assessments would be discussed. The PMG Chairperson confirmed that the topic was already foreseen to be discussed under agenda item 8.C Monitoring of Feasibility Assessments as of 10 March 2023.

2. OUTCOME OF THE PREVIOUS MEETING

Background documentation

- A. *Outcome of the PMG meeting on 07 February 2023*

Outcome

The PMG members approved the outcome of the PMG meeting that took place on 07 February 2023. It was acknowledged that the outcome would be published on the ECB Website.

3. UPDATE ON CRG ACTIVITIES

Background documentation

- A. Briefing of the CRG activities

Outcome

The PMG took note of the CRG activities updates. More specifically:

- T2S-782-SYS (Adaptions due to the decommissioning of Kronos2 and migration to T2). The CRG approved the editorial wording updates clarifying that the EUR functionality will work independently from this change.
- T2S-0551-SYS (Reporting of Restriction References for COSD blocked positions in the Statement of Holdings (semt.002)). The CRG approved the editorial wording updates to remove incorrect SDD impacts.
- T2S-0634-SYS (New code to report that settlement information is not available in T2S during the start of day). The CRG approved the wording updates to reflect the new solution to “Render Settlement data during SOD”. Additionally, the PMG took note that the delivery date of the Detailed Assessment might be delayed to April (previously 24 March 2023). The 4CB agreed to provide an update on the exact delivery date of the DA as soon as possible (new AP-71).
- T2S-0735-SYS (T2S to provide the CSDs the possibility to receive message transmission information grouped by Securities Account). The CRG took note that Iberclear was currently assessing the PA results and would provide the outcome once it was available. The PMG took note that the CR would be discussed in the next CRG meeting on 27 April 2023.
- T2S-0784-SYS (Update in the Credit Memorandum Balance configuration to allow leveraging on the CCBM model). The CRG took note of the debriefing from the SCWG and the timeline foreseen to provide answers to the questions provided by the CRG. The CRG agreed to discuss in the next CRG meeting on 27 April 2023 whether this input was needed before approaching the T2S Steering Level for authorisation of T2S CR-0784.
- T2S-0802-URD (Penalty Mechanism calculation and storage extension). The CRG agreed to recommend CR-802 for T2S Steering Level authorisation following a fast-track approach. The Steering Level consultation was ongoing until 20 March 2023.
- T2S-0804-SYS (T2S Billing – amendments stemming from audit report). The CRG took note of the newly raised CR to include quality checks in the information flows feeding the BILL CoCo. The PMG took note that the CR would be discussed in the next CRG meeting on 27 April 2023.
- T2S-0801-SYS (Submission of DWH cash-related data in any specific currency/CB system entity to a CB analytical platform). The CRG agreed to request the Preliminary Assessment of CR-801.
- CSLD-0096-SYS (Account statement report configuration at account level). The CRG took note of the T2 CR raised in the T2 governance and agreed to launch a written procedure to review it and conclude whether the same functional requirement would also be needed in T2S.
- CSLD-0117-SYS (Conditional Routing at account level). The CRG took note of the T2 CR raised in the T2 governance and agreed to launch a written procedure to review it and conclude whether the same functional requirement would also be needed in T2S.
- SDD-PBR-0093 – PBI-220731 - Update of CFI code and recalculation of penalties. The CRG took note that 4CB were assessing the technical details corresponding to the second proposal and that this would be provided soon. The PMG took note that a WP would be initiated in the course of the next days with the CRG and OMG. One member mentioned that the fix is pending for a long time, since the HF was requested.

- *SDD-PBR-0094 – PBI-224834 - Closed SAC with not closed SAL can be deleted. The CRG approved SDD-PBR-0094 with a minor editorial update.*
- *ICN-0015 ECMS-0039-UDFS - Upgrade of Billing Report message (camt.077). The CRG agreed with the note and approved the impact to be delivered for the T2S R2023.NOV.*
- *ICN-0020 CSLD PBI-225506 - Approval of an action in 4 eyes mode is possible for user without owning privilege of the item to be revoked. The CRG agreed with the note and approved the impact to be delivered for the R2023.JUN.*
- *T2S Draft Documentation for R2023.JUN. The PMG took note that the final delivery of Scope Defining Documents (SDDs) for R2023.JUN were published on the ECB website on Friday, 10 February 2023.*
- *NRO acceptance of certificates across TARGET Services. The CRG took note of the potential security issue related to NRO functionality in T2S and agreed to discuss again the topic in the CRG on 27 April 2023 once the SMG view is provided.*

4. RELEASE SCOPING

Background documentation:

- A. CR Ranking ([Website](#))
- B. T2S-0802-URD Penalty Mechanism calculation and storage extension

Outcome

Ranked List of Change Requests

The PMG took note of the updated ranking of Change Requests as of March 2023 which no longer includes CR-623 (Standing rebalancing of securities positions), as the CRG agreed to withdraw the CR as proposed by the initiator and no other owner was identified. It was acknowledged that the ranking was published in the ECB Website.

T2S-0802-URD Penalty Mechanism calculation and storage extension

The PMG took note of the CRG recommendation to the T2S Steering Level on the authorisation of CR-802.

The 4CB clarified that technical aspects within the CR are considered rather urgent but are currently still being assessed and a Detailed Assessment will be provided in due course. Several PMG Members confirmed their preference for R2023.NOV allocation, in view of closing the compliance gap with the regulatory rules. Due to the complexity of the change, one PMG Member raised concerns on the potential risk of regression and the limited time for testing. 4CB clarified that the outcome of the usual non-regression test campaign was included in every detailed assessment, but if requested, they could perform a more extensive non-regression test campaign and include the outcome with the DA of CR-0802.

Finally, the PMG agreed to request the start of the Detailed Assessment of CR-0802 in view of T2S R2023.NOV and requested information on regression risk to be assessed by the 4CB, irrespective of any specific release, making such input explicitly as part of the DA

5. Change Requests impacting common components

Background documentation:

- A. Presentation covering agenda point 5.1 and 5.2
- B. Dashboard on cross-service impact of CRs - for information

- C. Status of T2S CSIA on T2 CoCo PBIs – presentation
- D. T2S CSIA Status_Non-T2S CoCo PBIs After CSLD Go-Live - for information
- E. Deployment of TIPS CoCo PBIs in CERT/UTEST

5.1 CRs raised by the T2S community

Outcome

The PMG took note of the following cross service impacts:

- *T2S-0801-SYS Submission of DWH cash-related data in any specific currency/CB system entity to a CB analytical platform. The PMG was informed that the CR is not yet under preliminary assessment, even though the CRG asked on 7 March 2023, and it was still to be determined whether there was an impact on other Target services.*

5.2 CRs not raised by the T2S community

Outcome

The PMG took note of the following cross service impacts:

- *ECMS-0039 – Changes to camt.077 “Billing report”. The PMG was informed that the TIPS and T2 Governances did not object to the updated deployment path as proposed by 4CB (Package 4 deployment to EAC on 22 September 2023, and Package 1 deployment to UTEST on 22 September 2023). The PMG took note that the 4CB is currently assessing whether the binding and non-binding XSDs delivery could be anticipated as requested by the OMG and PMG (new AP-73). The 4CB confirmed that although they are currently assessing the anticipation of the dates, it might not be possible to provide an earlier deployment path due to the interdependencies with the go-live of the T2 Billing. The PMG acknowledged that in case 4CB cannot provide an earlier deployment path, a risk might be raised, followed by an assessment of the status of the R.2023.NOV.*
- *T2-0067-UDFS CLM changes to accommodate T2S rule-based LT. The PMG took note that T2 prioritisation exercise was ongoing and 4CB would provide by end March 2023 a proposal for the dates of the DA of T2 CR-67 in view of T2 R2024.JUN. The PMG took note that T2S CR-720 should be detailed assessed in parallel to T2 CR-67 and TIPS-CR-0028, since the latter had a functional dependency with T2-CR-67*
- *T2-96 Account statement report configuration at account level. The PMG took note that the CR was authorised by the T2 governance and presented to the CRG to assess whether the same functional requirement could be of interest to the T2S governance.*
- *T2-117 Conditional routing at account level. The PMG took note that the CR was authorised by the T2 governance and presented to the CRG to assess whether the same functional requirement could be of interest to the T2S governance.*
- *SCoRe Billing related harmonisation. The PMG took note that a CR would be drafted in due course, for the T2S Billing invoices to be sent out on 15th of each month. It was noted that the CRG will be discussing the CR in the next CRG meeting.*

Dashboard on cross-service impact of CRs - for information

The PMG took note that the file on T2S cross-service impacts was shared for information.

Status of T2S CSIA on T2 CoCo PBIs presentation

T2S CSIA Status_Non-T2S CoCo PBIs After CSLD Go-Live - for information

The PMG took note of the status of T2S cross-service impact assessment (CSIA) on Common Components PBIs opened in T2 testing and planned to be deployed after the T2 go-live. The PMG acknowledged that currently 31 T2 CoCo PBIs are scheduled after the T2 go-live with 14 of them having an impact in T2S and 17 with no T2S impact.

PMG members raised concerns on the feasibility of deploying T2 PBIs with T2S R2023.JUN and pointed out the lateness on the deployment of the PBIs (after PMG Go/No-Go to UTEST on 24 March 2023), which can cause instability on the UTEST environment for T2S. The 4CB informed the PMG while the T2S consolidated list now shows all the PBIs stipulated in the T2S OGPf and most CSIAs were performed that still some T2S Impact Clarification Notes (ICNs) are still being drafted and will be provided for PMG, CRG and OMG for review in due course and that most deployments are scheduled in T2 EAC for 31 March 2023. The PMG agreed to assess the Impact Clarification Notes and acknowledged Risk ID 119 on the potential instability on T2S R2023.JUN due to cross service impacts from T2 Common Component PBIs. The PMG agreed to raise concerns to the T2S Steering Level on the risk of instability and regression on T2S R2023.JUN and lack of information from CoCo PBIs identified by other TARGET Services. Additionally, the PMG agreed to convey a message to the T2 Governance that the deployment of new scope items is not acceptable after the 31 March 2023, due to the risk in T2S UTEST. The PMG took note that a discussion on the matter will take place in the next Trilateral Group meeting. The PMG agreed to revise Risk 119 with additional risk mitigation actions on the late delivery of ICNs and the assurances of 4CB on its non-regression testing campaign. Finally, the non-harmonised OGPfs across T2 and T2S on with the provision ICNs was noted (new AP-74).

Deployment of TIPS CoCo PBIs in CERT/UTEST

The PMG was informed of the deployment of TIPS CoCo PBIs in CERT. The PMG raised concerns on the lack of information on potential impacts in T2S and deployment dates of shared software. The PMG agreed to raise the concerns to the T2S Steering Level and request the 4CB to provide information via Release Notes for deployments which contain changes to all common shared software (AP-74). 4CB clarified that transparency is now provided by means of the weekly T2S consolidated list and the above request would require a change of the T2S OGPf and will have a resource impact on 4CB side.

6. Update on User Testing

Background documentation

- A. Status update on User Testing activities (incl. AP-57)
- B. TMS field on Criticality of INCs

Outcome

Status update on User Testing activities

The PMG took note of the User Testing activities. The PMG was informed that two BILL PPs (PBI-224922 and PBI-225962) could not be tested in EAC due to a deployment error. The PMG shared concerns on 4CB internal testing taking longer than expected and 4CB mistakes on deployment of packages to EAC environment, leading to continuous changes in the scope of packages and delays in deployment of resolutions to the testing environments. It was acknowledged that the T2S Actors expectation is that 4CB has quality checks in place in order to avoid the further issues on deployment of release packages. The PMG agreed to reflect on these deployment issues in the R2023.JUN Release Closure Report.

The PMG took note of the unsuccessful coordinating testing in EAC of CR-787 on 7 March 2023 and that several Incidents have been raised - INC-372553 (raised by MOTI), INC-372670 (raised by ESES), INC-372479 (raised by IBRC and ECFR), INC-372473 (raised by MOTI) and INC-372685 (raised by NCSD). The PMG requested 4CB to ensure quick resolution of the Incidents stemming from the unsuccessful testing of CR-787 in EAC in view of the coordinated test in UTEST on 26 April 2023.

Additionally, the PMG took note of the unsuccessful coordinating testing of CR-762 in EAC on 10 March 2023, with two Incidents raised INC-372914 and INC-373050 for no sese.025. The PMG acknowledged that subject to the quick 4CB resolution and an urgent deployment of fixes, a retest of CR-762 can be performed before the next UTEST coordinated test on 28 April 2023.

The PMG took note the results of testing will be made available in the Service Testing Status Report (STSR) ahead of the PMG Go/No-Go decision to deploy R2023.JUN to UTEST on 24 March 2023.

TMS field on Criticality of INCs

The PMG took note of the amendments to the template on the recording on Incidents in the Trouble Management System (TMS), as agreed by the UTSG.

The PMG was informed of the UTSG decision to enrich the template used by the UTSG to record T2S Incidents with (i) a criticality indicator given by the raiser of the Incidents to highlight the impact on their internal business and, (ii) an explanation of the impact on their business. It was acknowledged that both criticality and related explanation would be provided by the raiser of the Incident and recorded by the 4CB in TMS, in addition to the priority indicator already given. The 4CB clarified that for them the application of the criticality indicator should only be foreseen as a contingency measure (high number of incidents, special testing phases or status of releases yellow or red) to be activated by OMG/PMG. It was acknowledged that the criticality indicator if present in TMS would be reported in the weekly consolidated list.

One PMG member requested a clarification on the event of INCs being raised by different entities. It was mentioned that in such cases, the criticality should be discussed in the UTSG and in case of no agreement to be escalated.

The PMG agreed to start the reporting of the criticality indicator in the consolidated list as of the start of testing of T2S R2023.JUN in UTEST, subject to OMG approval. The PMG agreed to assess the reporting of the criticality indicator in forthcoming releases.

7. Update on Migration Activities

Background documentation:

Euroclear Finland:

- A. Monthly testing progress report Euroclear Finland

Euroclear Bank:

- B. Monthly testing progress report Euroclear Bank

SKDD:

- C. Monthly testing progress report SKDD

CDAD:

- D. Monthly testing progress report CDAD
- E. Recommendation on CDAD and BNBGSSS onboarding to T2S – *table document*
- F. PMG Recommendation to T2S Steering Level on CDAD onboarding to T2S

BNBGSSS:

- G. Monthly test status report for the onboarding of BNBGSSS
- H. User Testing and Migration Strategy for BNBGSSS migration to T2S v1.0
- I. PMG Recommendation to T2S Steering Level on CDAD and BNBGSSS onboarding to T2S

Outcome

Monthly testing progress report Euroclear Finland

The PMG took note of the testing progress report regarding the Euroclear Finland onboarding in T2S.

Monthly testing progress report Euroclear Bank

The PMG took note of the testing progress report regarding the Euroclear Bank onboarding in T2S.

Monthly testing progress report SKDD

The PMG took note of the testing progress report regarding the SKDD onboarding in T2S. The PMG took note that SKDD is confident that the migration objections will be fully met in accordance with the strategy.

Monthly testing progress report CDAD

The PMG took note of the testing progress report regarding the CDAD onboarding in T2S.

Monthly test status report for the onboarding of BNBGSSS

The PMG took note of the testing progress report regarding the BNBGSSS onboarding in T2S.

Recommendation on CDAD and BNBGSSS onboarding to T2S

User Testing and Migration Strategy for CDAD migration to T2S v1.0

PMG Recommendation to T2S Steering Level on CDAD and BNBGSSS onboarding to T2S

The PMG took note of the User Testing and Migration Strategy for CDAD migration to T2S v1.0 and on the recommendation on CDAD and BNBGSSS onboarding to T2S.

The PMG took note of the following key highlighted messages in their recommendation to the T2S Steering Level: (i) the PMG has assessed positively the migration strategy presented by CDAD and BNBGSSS and has not identified any related risk specific to its activities and/or related volumes, (ii) the PMG took note that a contingency plan for the 11 September 2023 migration window is to be defined and presented to PMG and OMG in the course of Q2 2023, (iii) the PMG took note that there is no change request linked or associated to the timely and successful execution of the testing and migration activities of CDAD and BNBGSSS. One PMG member did not endorse nor objected to the migration of CDAD and BNBGSSS to T2S on 11 September 2023, reiterating the late decision in the process (6 months from the go-live) to add CSDs to the migration weekend. Finally, the PMG endorsed the PMG recommendation to T2S Steering Level on CDAD and BNBGSSS onboarding to T2S on 11 September 2023.

8. Planning and Monitoring of T2S releases

Background documentation:

- A. T2S Service Transition Plans for R2023.JUN and R2023.NOV
 - B. Monitoring of T2S Incidents as of 13 March 2023 (AP-52) - for information
 - C. Monitoring of Feasibility Assessments as of 10 March 2023 - for information
 - D. Review of T2S Releases Quality Indicators methodology (AP-40)
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- E. GSD Way-forward (AP-39)
- F. SWIFT Connector (AP-39)
- G. CSLD go-live and T2S impacts on 18 March 2023
- H. Post-mortem of EAC deployment of T2S R2023.JUN

Outcome

Service Transition Plans for R2023.JUN and R2023.NOV

The PMG was informed about the updated Service Transition Plans (STPs) for R2023.JUN and R2023.NOV, including a proposal for Annex D – Release Risk Monitoring. The PMG agreed to run the related written procedures to approve the STPs.

Monitoring of T2S Incidents as of 13 March 2023 (AP-52) - for information

The PMG took note of the monitoring of Incidents backlog. The 4CB acknowledged that the goal of the action plan was not reached as there were on 01/03 still 5 open INCs from the backlog of 91 INCs (as of 6 December 2022). Additionally, the PMG raised concerns on the total number of new open Incidents, which is not decreasing, but stable, which 4CB deem somehow normal for the ongoing release interoperability testing phase. The PMG agreed to communicate their concerns to the T2S Steering Level. The PMG members were encouraged to look the tickets with Pending Client Action before the go/no-go decision for R.2023.JUN into UTEST. The PMG agreed to update the T2S SLAs to include a Service Level Agreement on the time needed for the resolution of INCs when are in Work in Progress status for the EAC environment. It was further suggested that such duration should not exceed 5 business days and should be a rule in the OGPf (new AP-75).

Monitoring of Feasibility Assessments as of 10 March 2023 - for information

The PMG took note of the status of the 4CB action plan on addressing open Feasibility Assessments and that the current backlog of Feasibility Assessment currently consists of: i) 3 PBIs for RJUN.2023; and (ii) 3 PBIs for Hotfix. Two PMG Members mentioned their discontent on the action plan, with some FAs being provided in very short period of time, especially for non-urgent/critical PBIs, but HF FA requests and High priority PPs are being delivered late. One PMG member reiterated the concerns that the 4CB resources are not being applied to T2S but to other TARGET Services and that this is not acceptable for the users. 4CB acknowledged that some resources are currently allocated to T2 go-live. The PMG agreed to update the T2S SLAs to include a Service Level Agreement on the delivery of PBIs Feasibility Assessment. It was acknowledged the HF FA are under the OMG remit and therefore should be treated by the respective technical group.

In addition, the PMG discussed the way-forward for Production Problem PBI-224015, to which the 4CB feasibility assessment concluded for a R2023.JUN Package dedicated to release defects only. Considering the late and heavy status of the release, T2 CoCo PBIs without deployment path, and longstanding FA for T2S PBIs, the PMG objected to the scope extension and agreed that when a FA concludes that the earliest feasible deployment path is a package dedicated for release defects only, the PP should be brought to the OMG to assess the need of a Hotfix FA request.

Review of T2S Releases Quality Indicators methodology (AP-40)

The PMG took note of the current release quality indicators methodology and its objectives. Additionally, the PMG agreed to start monitoring indicator 2.c - total number of Release Defects (including its break-down as RDs identified in each testing environment) - on a monthly basis, whether in a PMG meeting or PMG bi-weekly call. Additionally, it was acknowledged that the PMG will be provided with the number of release defects open by the time of deployment to EAC (indicator 2a of quality of software) Package 1 from R2023.SEP onwards.

One PMG member questioned the relevance of indicator 3b - average number of days between defective software deployed to EAC and INC opening date - as some testcases are only available later in the user testing process. It was agreed that indicator 3b is important to assess the effectiveness of user testing in identifying defective software, and that the indicators currently used should provide a basis for interpretations but are not exact. Therefore, it was acknowledged that special conditions have been and will continue to be noted in the respective Release Closure Reports.

GSD Way-forward (AP-39)

The PMG took note of the Go-Sign Desktop roadmap outlined by 4CB with regards to the lifecycle, support and release policy of the GSD client which will be managed by Change Requests if the GSD changes also require changes to the application in the medium and long term, following the respective Target Service OGPf.

The 4CB confirmed, at the current juncture, a new release is not foreseen to be distributed to the users before T2S R2023.JUN. On PMG member requested a clarification on the delivery date of the new release and on the feasibility of 4CB concluding their internal testing on all screens. 4CB clarified the new release would be available on 30 September 2023 and that 4CB internal testing will start in due course, with 4CB technical and functional testing, followed by release testing performed by the users. It was also clarified that this is applicable to T2S but also T2 and TIPS and that a Release Note will be distributed to all TARGET Services. In addition, 4CB recommended users to install and start using version 6.9.0.9 for security reasons and to future-proof users from the next upgrade.

Finally, with regards to the long-term expectations, it was agreed that scenario 1 - one regular release per year at the end of September – could be acceptable for T2S and would be checked with the other TARGET Services. Whenever an application change is needed, a Change Request will be drafted and follow the agreed release schedule. The PMG took note that the related AP-39 will be closed.

SWIFT Connector (AP-39)

The PMG took note of the major milestones for all T2S releases shared with the NSPs SWIFT and Nexi. It was clarified by 4CB that all Change Requests are shared with SWIFT and Nexi once approved by the T2S Steering Level and that regular standing meetings are held (between SWIFT and Nexi and 4CB representatives) every four to six weeks. The PMG took note of the CSG agreement that in case of issues encountered, CSDs can approach the T2S governance so that the Eurosystem liaises with the NSPs supporting thereby the interaction between T2S actor and SWIFT.

CSLD go-live and T2S impacts on 18 March 2023

The PMG took note of the impacts from T2-T2S CSLD replanning to 20 March 2023 and functionalities to be activated with CSLD go-live.

Post-mortem of EAC deployment of T2S R2023.JUN

The PMG took note of the main issues experienced during the deployment of T2S R2023.JUN package 1 to EAC on 3 February 2023. Several follow-up actions to be taken by 4CB were acknowledged to prevent the issues from occurring again. One PMG member requested that from a planning perspective, “heavy” peak concurrent activities should be avoided, referring to the concurrent T2S p1 deployment to EAC and T2 MWDR. 4CB clarified that the two activities were not planned as overlapping, but the planned gap between turned out to be too short to solve the difficulties faced.

The PMG agreed to reflect on this main event in the R2023.JUN Release Closure Report.

9. T2S Status update on plan and Risks

Background documentation:

- A. T2S Risk Responses – monitoring (incl. AP-70)
- B. T2S Summary Plan, T2S Release & Migration Calendar – for information
- C. Draft Issue - Unavailability of a PROD-like test environment – revised
- D. Risk ID 119 Potential instability on T2S R.2023.JUN release due to possible cross service impacts from T2 common component PBI – table document

Outcome

T2S Risk Responses – monitoring (incl. AP-70)

The PMG took note of the upcoming target dates on open Risks. The PMG agreed to remove the word “possible” from Risk ID 119 (“Potential instability on T2S R.2023.JUN release due to possible cross service impacts from T2 common component PBI”), as the delay on cross service impacts from T2 common components PBIs is already observed.

T2S Summary Plan, T2S Release & Migration Calendar – for information

The PMG took note that the T2S Summary Plan, T2S Release & Migration Calendar was shared for information.

Draft Issue - Unavailability of a PROD-like test environment – revised

The PMG took note of the revised Issue on the unavailability of a PROD-like test environment, and that four Issue responses have been identified by the OMG: (i) 4CB to increase temporary the capacity of the internal test environment for the non-functional test campaign and deployment simulation; (ii) 4CB to use T2S EAC with the additional capacity (CR-767) for the non-functional test campaign and deployment simulation, (iii) rely on CR-790, and (iv) OMG to report the issue to the CSG for its potential acceptance once the feasibility of the options is confirmed or rejected.

The ECB clarified that CR-790 is currently being assessed at the PMG TF and CSG TF on T2S Recovery level and, different to the Issue risk response as presented, it is not a production like environment anymore but a T2S EAC-like completely new environment. Therefore, the PMG agreed option 3 does not look feasible, however it was decided to await the outcome on CR-790. One PMG member reiterated that option 2 should not interfere with the critical path of the release and its acceptance depends on for how long EAC testing environment could be used (AP#76). The ECB agreed to revise the issue based on the PMG discussion.

Risk ID 119 Potential instability on T2S R.2023.JUN release due to possible cross service impacts from T2 common component PBI

The PMG took note of Risk ID 119 and agreed to update its title and risk responses, in line with the discussions on agenda item 5 on the cross-service impact of Common Components PBIs. In addition, the PMG agreed to revise the risk with additional risk mitigation actions on the late delivery of ICNs and assurances of 4CB on its non-regression testing campaign.

10. Update on other groups activities

10.1 Operational Management Group – OMG

Background documentation:

- A. Update on the OMG activities

Outcome

Update on the OMG activities

The PMG took note of the OMG activities.

10.3 Securities Managers Group – SMG

Background documentation:

- A. Update on the SMG activities

Outcome

Update on the SMG activities

The PMG took note of the SMG activities.

10 REVIEW OF ACTION POINTS

Background documentation:

- A. List of action points – 14 March 2023
B. Catalogue of identified lessons learnt – for information

Outcome

List of action points – 14 March 2023

The PMG agreed to close AP-39, AP-40, AP-58, AP-61, AP-69 and AP-70. In addition, the PMG agreed to update AP-48 revised date to April 2023. The PMG agreed to open AP-71 from the PMG bi-weekly call on 10 March on 4CB to provide information on the delivery date of the Detailed Assessment of CR-772. The PMG took note that a written procedure will be launched to review the updated list of Action Points.

Catalogue of identified lessons learnt – for information

The PMG took note of the Catalogue of identified lessons learned, shared for information.

11 ANY OTHER BUSINESS

Background documentation:

- A. T2S 2023 meetings calendar – for information

Outcome

T2S 2023 meetings calendar

The PMG took note of the T2S 2023 meeting calendar, shared for information. The PMG Chairperson kindly reminded that the next PMG Meeting on 19 April 2023 will be a physical meeting hosted by Clearstream in Eschborn, Germany. Additional information will be provided in due course, also on the possibility of participating in the meeting online.