



EUROPEAN CENTRAL BANK

EUROSYSTEM

Pontes Pilot Training

Operating Day Overview

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[17 July 2026]





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Pontes Pilot Operating Day

AGENDA

1

Operating day schedule

Business hours, cut – offs, dependencies with T2, operations allowed

2

Business day management

Closing days, live timing, release days

3

Incident management

4

Business continuity management

5

Reference documentation

Operational ToR, Testing ToR, Infoguide

1

Operating day: general remarks

Operational Business Day - introduction

Operating day

- *Set of events with underlying technical processes that trigger business functions*
- The operational business day is split in different business windows and is managed by the SPCBs as Operators of the solution.

Operating day type

- *Specific kind of operating day with phases scheduled upon business or technical needs (e.g. live – timing, release day, standard)*



1.1

Operating day:
PROD

Operating day for PRODUCTION environment (1/3)

- Pilot is operating on weekdays from Monday to Friday, except for T2 closing days for Euro
- The Maintenance Window (MW) takes place during (i) weekdays from 18:00 to 08:00 on the following calendar day and (ii) weekly from 18:00 Friday until 08:00 Monday
- For T2 EUR closing days, the mandatory MW is extended to include those days, starting at 18:00 on the calendar day before the closing day (e.g. Good Friday) and ending at 08:00 on the next TARGET working day (e.g. the following Tuesday after Easter).



Operating day for PRODUCTION environment (2/3)



Operating day for PRODUCTION environment (3/3)

The Pilot Operator may request an **early re-opening or early closing**, which is to be discussed upfront by the Pontes WG (or its successor Appia WG), should this be known sufficiently in advance.

Alternatively, should a short-notice decision be needed, the Incident Management process will be triggered to agree on the request.

Subject to assessment by the Pontes Coordinator, this might lead to an SM conference call (deviating from the rule of using primarily email communication).

1.2

Operating day:
UTEST

Operating day for UTEST environment (1/3)

Dependencies with T2 (UTEST) calendar

- *The existing T2 events that may affect the Business Day in the T2 UTEST environment have to be considered in the Pilot UTEST environment as well because of the connection established between the services.*

Examples of deviations from the standard schedule

- **Planned/fixed events** → Release Day Schedule on Fridays; closing days (same as PROD + 24th & 31st December); Live Timing before T2 Major Releases for testing
- **Semi-fixed days** → Release Day Schedule on Thursdays and closed on Friday in case of Major Release in UTEST
- **Deviations** from the planned timestamps leading to system closure/unavailability (Operational Related Tests affecting T2 UTEST business day, ad hoc requests from TARGET actors, issues on T2 UTEST)

Operating day for UTEST environment (2/3)

<i>Start of Day</i>		Time Release day	Time Standard day	Time Live timing
Phase	Start of Day (SoD)	BD 07:30	BD 07:30	BD 08:00
Key operations & actors		<i>From</i> <i>To</i>	<i>From</i> <i>To</i>	<i>From</i> <i>To</i>
	1. Automated Change of Business Date	7:30	7:30	8:00
	2. Start instant settlement of NCBs & Market participants instruct funding & defunding on demand & W2W transfer operations, consult and query DCWs	7:30 8:30	7:30 8:30	8:00 9:00
	2bis. Start reference data creation & modifications by authorised NCBs	7:30 8:30	7:30 8:30	8:00 9:00
	End Start of Day (ESoD)	8:30	8:30	9:00
<i>Open for All</i>				
Phase	Start Open for All (SoA)	8:30	8:30	9:00
Key operations & actors		<i>From</i> <i>To</i>	<i>From</i> <i>To</i>	<i>From</i> <i>To</i>
	1. NCBs & Market participants & Market DLT operators instruct all type of transactions (incl. Funding / on-demand defunding)	8:30 13:00	8:30 14:30	9:00 16:00
	2. DCWs/transactions consultation and query are allowed	8:30 13:00	8:30 14:30	9:00 16:00
	3. Reference data creation and modifications by NCBs	8:30 13:00	8:30 14:30	9:00 16:00
	4. Cut-off for DLT and RTGS settlement	13:00	14:30	16:00
	End Open for All (EoA)	13:00	14:30	16:00

Operating day for UTEST environment (3/3)

End of Day

Phase	Start End of Day (EoD)	13:00		14:30		16:00	
		<i>From</i>	<i>To</i>	<i>From</i>	<i>To</i>	<i>From</i>	<i>To</i>
Key operations & actors	1. Automated cooldown phase - finalisation of on-going transactions in the DLT	13:00	~13:15	14:30	~14:45	16:00	~16:15
	2. Automated cancellation of pending instructions (e.g. Tx pending 4eyes validation)	~13:15	~13:20	~14:45	~14:50	~16:15	~16:20
	3. Automated defunding "Full Redemption"	~13:20	~13:30	~14:50	~15:00	~16:20	~16:30
	4. Possibility for NCBs L2 to instruct on-demand contingency defunding operations	~13:30	14:00	~15:00	15:30	~16:30	18:00
	5. NCBs & Operator can consult and query DCWs' data and transactions	13:00	14:00	14:30	15:30	16:00	18:00
End End of Day (EEoD)		14:00		15:30		18:00	

Possible that 1h processing would be too small

We need to wait for the official tests to confirm final duration

Closed

Phase	Closed	14:00		15:30		18:00	
		<i>From</i>	<i>To</i>	<i>From</i>	<i>To</i>	<i>From</i>	<i>To</i>
		<i>BD+1</i>		<i>BD+1</i>		<i>BD+1</i>	
Key operations & actors	1. Only Operator can consult and query DCWs' data and transactions	14:00	7:30	14:30	7:30	18:00	8:00
	2. "Maintenance Window"? (version upgrade, hotfix, new participants requiring a node, etc.)	14:00	7:30	14:30	7:30	18:00	8:00

2

Business day management

Business day management (1/2)

- The business day management is up to the Operational Team as the feature is assigned only to the SPCB role.
- Business day and current business window is displayed in the GUI available to all participants in reading mode.

The screenshot displays the ECB L2T (Level 2 Transparency) interface. At the top, a header bar contains the 'L2T' logo on the left, the ECB's four pillars (Monetary strategy, Economic services, Financial stability, and a central image of a classical statue) in the center, and date/time information on the right: 'Calendar date 2026-06-11 16:27:27', 'Business date 2026-06-11', and 'Business window Open for All'. Below the header, the main content area is titled 'Parameters' and features a table with the following data:

Business Day	2026-06-11
Business Window	Open for All
Time Lock	240
Release	v6.4.0

At the bottom right of the parameters section, there is a button labeled 'Closed days'.

Business day management (2/2)

- Information on the scheduled closing days can be accessed from the Parameters menu available to all participants in reading mode.

L2T

Monetary strategy
Economic services
Financial stability

Calendar date 2026-06-11 16:28:38
Business date 2026-06-11
Business window Open for All

Parameters / Closed Days

Closed Days

Scheduled Closed Days

2026 ▾ Days Scheduled



No public holidays uploaded for the selected year

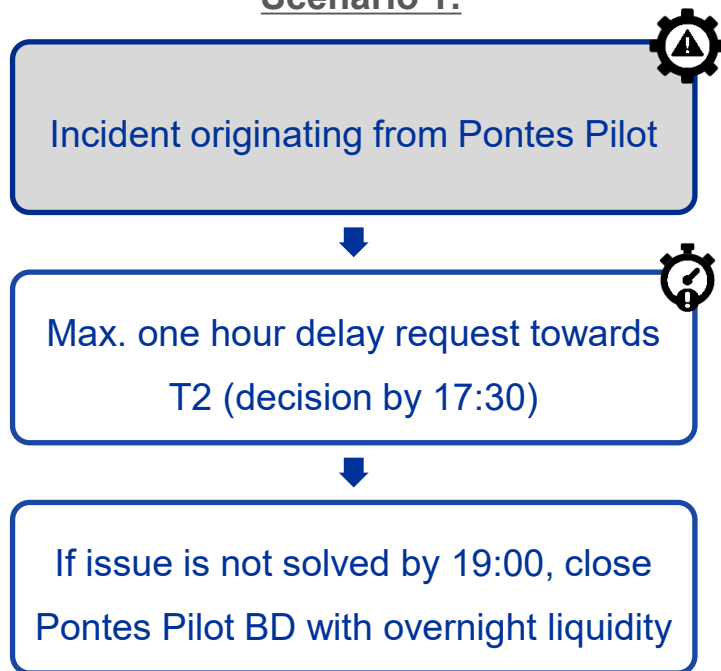
3

Incident management

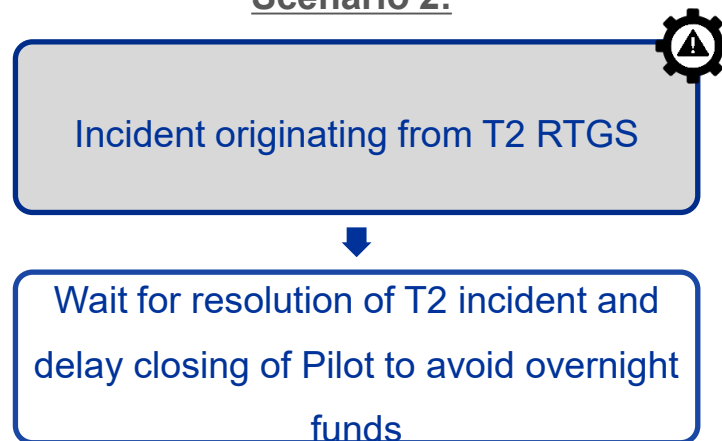
Incident management

Defunding incident & overnight liquidity

Scenario 1:



Scenario 2:



Incident management

Pontes Pilot delay

During the Pontes Pilot Settlement Day, different situations may occur which require the postponement of one or more phases of the Settlement Day.

This may happen in case of issues arising within the Pontes Pilot itself, where, due to different reasons (e.g. a software bug), it is unable to continue with a phase of the Settlement Day as scheduled. On the other hand, also issues outside the Pontes Pilot may impact the schedule (coming from the TARGET Services).

The decision to postpone either a Pontes Pilot phase or an event should always be taken at the latest 30 minutes before the requested start of the delay.

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Business continuity management

Business continuity management (1/2)

Business continuity management (BCM) identifies risks that may lead to an interruption in business processes and aims to mitigate those risks. It includes the analysis, prevention and procedures to handle such risks.

Business continuity management (2/2)

Site/AZ (availability zone) disaster

Features:

- **Compliant with RTO $\leq 1\text{h}$** , as for the TARGET Services.
- **RPO = 0.**

Regional disaster

No **resilience procedure is possible** for Pilot to recover components in a surviving region, i.e., during Pilot phase, there is no mitigation measure for this case due to the nature of the distributed architecture.

5

Reference documentation

Reference documentation

- [Testing Terms of Reference v1.0 - Pontes Pilot](#)
- [User Handbook v1.0 - Pontes Pilot](#)
- [Service Description v1.0 - Pontes Pilot](#)
- Pontes Pilot Infoguide – work in progress



EUROPEAN CENTRAL BANK

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Operational Procedures

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17 July 2026





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Operational Procedures

AGENDA

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Operational Support

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Incident Management

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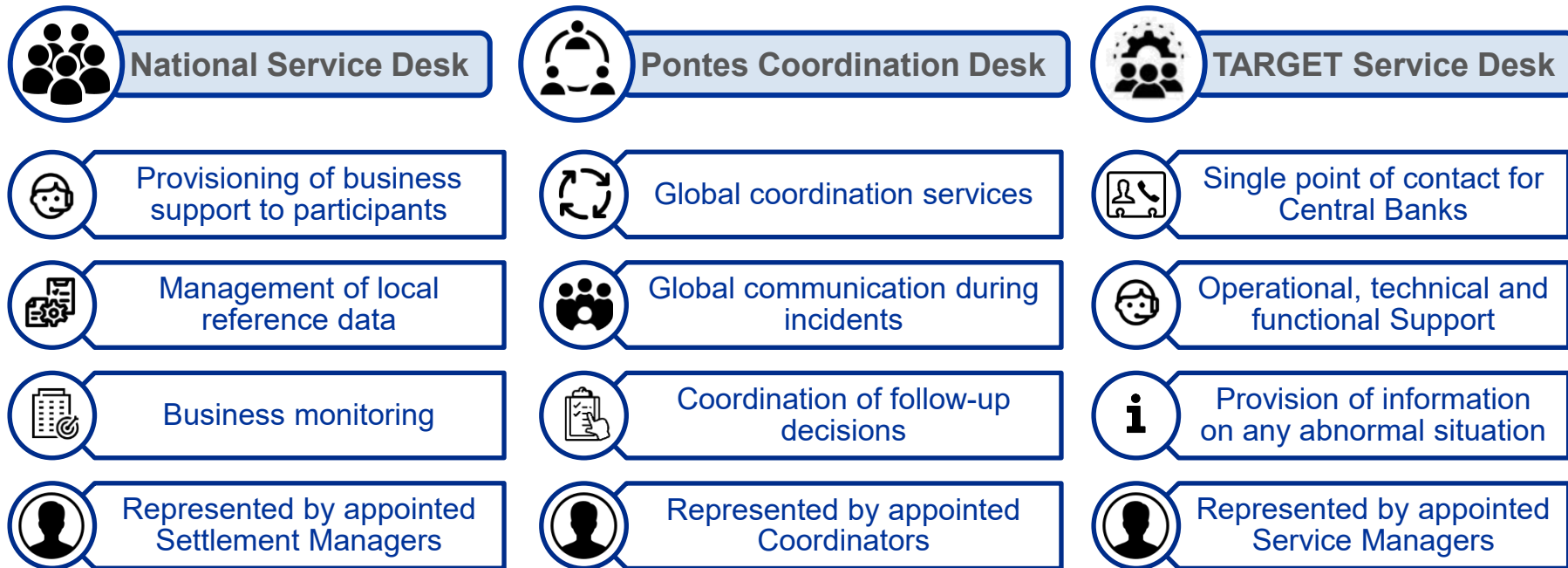
Operational Procedures

1

Operational Support

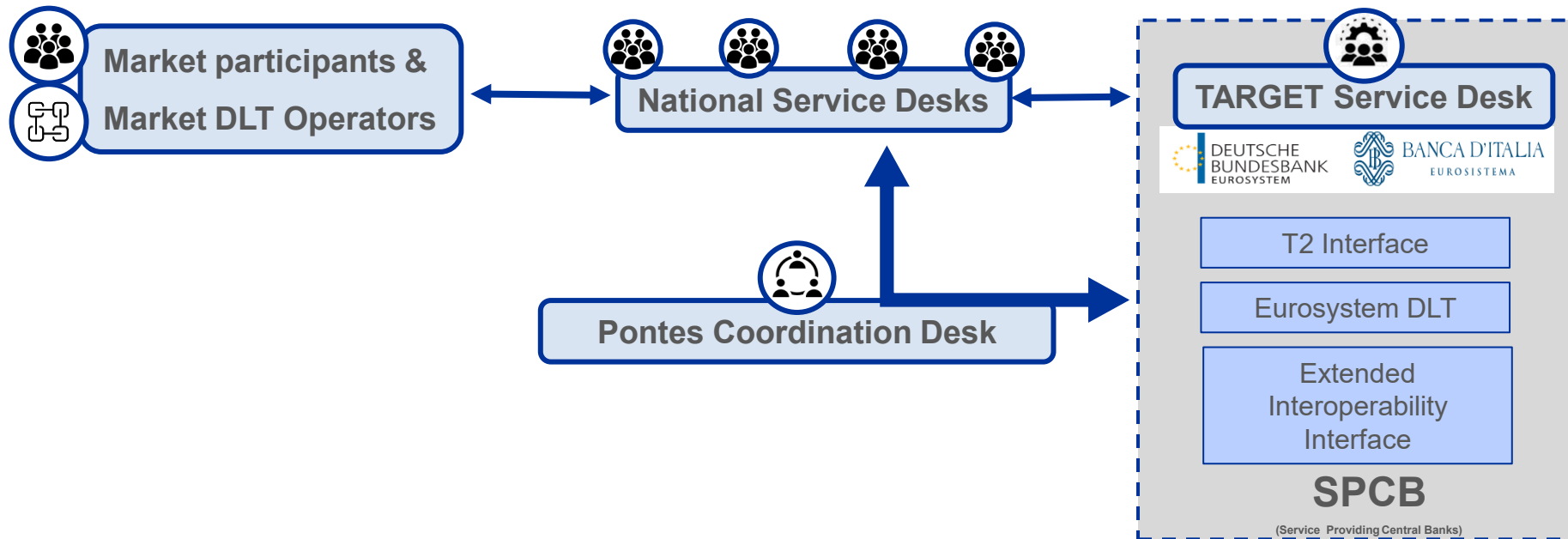
Operational Support

Key players



Operational Support

Organisational structure of Pontes Pilot Operation



Operational Support

Availability for Pilot Solution

Roles	Support hours		Type of support
	From	To	
TARGET Service Desk	08:00	18:00	On-site/remote support during TARGET business days (EUR)
	18:00	08:00	No on-call support: any issue/request will be followed up on next calendar day.
National Service Desks	08:00	18:00	On-site/remote support during TARGET business days (EUR)
	18:00	08:00	No on-call support: any issue/request will be followed up on next calendar day.
Pontes Coordination Desk	08:00	18:00	On-site/remote support during TARGET business days (EUR)
	18:00	08:00	No on-call support: any issue/request will be followed up on next calendar day.
Crisis Managers	08:00	18:00	Mandatory reachability (on-site or on-call) for incident handling and decision-making for CBs during TARGET business days (EUR)

2

Incident Management

Incident Management

Communication during incidents

- Incident: unplanned interruption or reduction in the quality of an agreed service

Incident Response Time	15 minutes during standard support hours		
Incident Resolution Time	Incident Priority	During standard support hours	Outside of standard support hours
	1 = Critical	2 hours	n/a
	2 = Urgent	Before the start of the next Pilot Settlement day (min. 2 hours)	n/a
	3 = Medium	10 Settlement days – subject to extension	
	4 = Low	Service Request/queries	

Incident Management

Incident Reporting

- An incident which triggered the Settlement Managers' Call requires a detailed reporting to the market
- Incident Report is drafted and provided **on the 10th Pilot Settlement Day after incident occurrence** by the TARGET Service Desk via a standardised template in business language
- Reporting includes:
 - a comprehensive documentation of the events,
 - possible workarounds,
 - Follow-up activities,
 - Required corrective measures to avoid reoccurrence.
- Elements that still require further investigation by the time the report needs to be issued will be followed up via a dashboard

3

Operational Procedures

Operational Procedures

Act on behalf

Scenario 1:

CB node down



No Act on behalf possible

Scenario 2:

CB node up but is facing
connection issues



TARGET Service Desk may
provide support in U2A mode

Scenario 3:

CB participant is unavailable



Responsibility of each CB to
take appropriate measures

Operational Procedures

Unavailability of nodes

Scenario 1:

No manual or automated defunding possible due to unavailability of CB node



Potential delay subject to Crisis Managers decision



Closing the Pilot might lead to overnight liquidity of affected CB



Scenario 2:

No manual or automated defunding possible **for all CBs** due to unavailability of ECB node



Potential delay subject to Crisis Managers decision

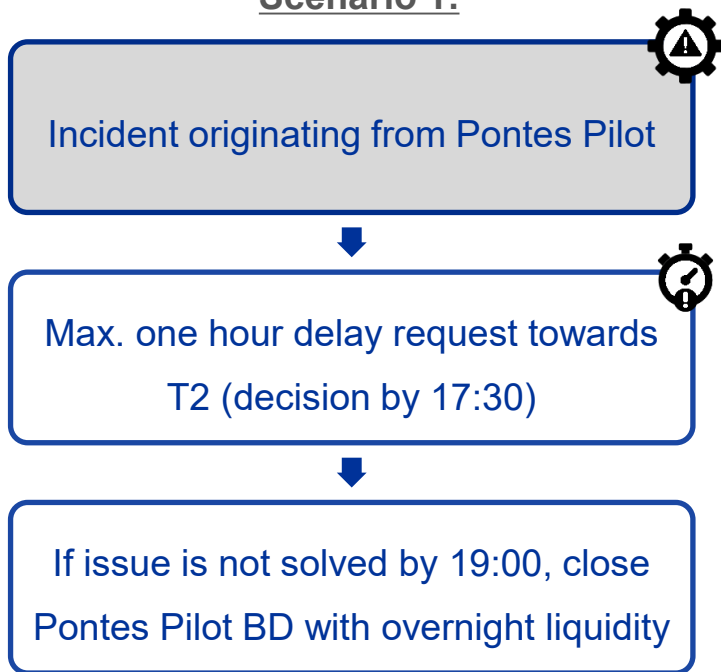


Closing the Pilot might lead to overnight liquidity for all CBs

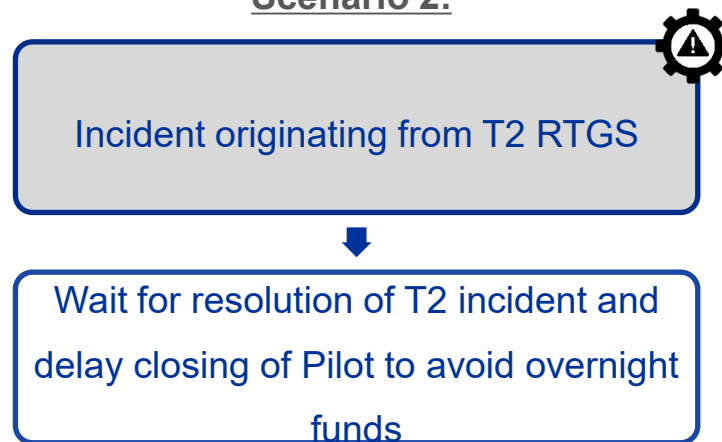
Operational Procedures

Defunding incident & overnight liquidity

Scenario 1:



Scenario 2:



Operational Procedures

Defunding incident & overnight liquidity

Accounting considerations in case of overnight liquidity

- CBs use standard querying U2A functionality
- Should the Pilot be already in closed state, the Pontes Service Desk can create reports for failed liquidity transfers via querying functionality on behalf of the CBs and provide the respective file via mail

Steps taken at CB level for possible corrections on their side are outside of the scope of the Pilot.

Operational Procedures

Pilot NRO incident



NRO = Non-Repudiation of Origin

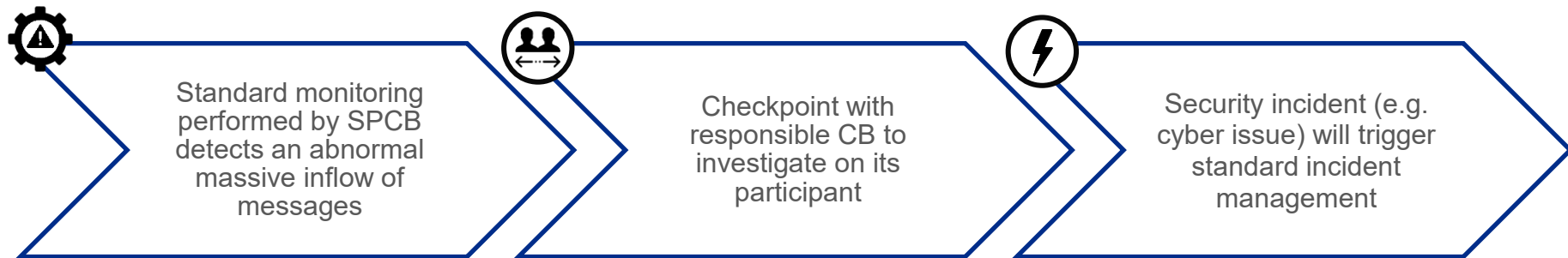
- Mechanism designed to ensure legal certainty and accountability in transactions
- For interaction with T2, a separate NRO mechanism is used as the standard NRO of TARGET Services has no view on Pilot data
- Mechanism only applies to transactions interacting with T2 using the signatures in the payment instructions and the corresponding certificates that are used



In case of an incident, the NRO cannot be deactivated and standard incident/crisis management applies.

Operational Procedures

Technical disconnection of market participant and/or market DLT operator



Possible steps:

- i) Revoking of relevant user certificate by TARGET Service Desk.
- ii) Deactivation of user in the DLT reference data by NSD.
- iii) Protection mechanisms in place to drop IP address.

If ongoing issue is threatening the stability/resilience of Pontes Pilot:

Temporary technical disconnection of affected participant by TARGET Service Desk at any time.

i Messages sent by technically disconnected participant will not be processed by Pontes Pilot

Operational Procedures

Insolvency of a market participant

- ! • Pontes Pilot has no legal relationship with the participants of a CB.
- CBs have the responsibility to have rules and procedures in place to manage the insolvency of a participant.

