

27 May 2026

TARGET Services R2026.JUN Release Deployment Schedule

1. TARGET Services releases - General Approach¹

TARGET Services releases adhere to a harmonised deployment approach to ensure seamless coordination across systems. For T2, T2S and ECMS, deployment activities take place immediately after the End-of-Day phase for Friday's business day is completed. For these TARGET Services, the start of the new business day (Monday) is shifted from the evening of calendar day Friday to Saturday following the successful deployment of the release.

The timings of the commencement and completion of the deployment activities, as well as the opening and closing of the TARGET Services, will be communicated through updates published on the operational page of the ECB website. The timings provided below are indicative and subject to change based on the progress of the deployment activities.

Furthermore, the start of the maintenance window (MW) for all currencies is aligned across TARGET Services (T2, T2S and ECMS – TIPS does not have an MW). During release deployment weekends, the MW begins on Sunday morning at 11:00².

The R2026.JUN release is scheduled for deployment during the weekend of **12-14 June 2026**.

For TIPS, deployment activities, while they align with the same weekend timeframe as other TARGET Services, the process begins earlier, i.e. on 8 June 2026. The release is implemented in the production environment through a rolling upgrade approach, which usually takes around one week to complete.

2. Detailed schedule per TARGET Service

2.1. T2

The T2 deployment activities start after the CLM and RTGS business day of Friday, **12 June 2026**, is completed and closed. At this time, the ECB publishes a release-specific communication on its website.

¹ The software deployment strategy of the TARGET Services is consistent across all currencies, where applicable. For TARGET Services supporting multiple currencies, the deployment process does not vary based on the specific currency.

² All times indicated in this document refer to the local time at the European Central Bank (ECB), specifically Central European Time (CET) or Central European Summer Time (CEST).

The deployment is foreseen to finish by midday on Saturday, **13 June 2026**, allowing for the change of the business day for EUR and DKK to take place at approximately 11:50 followed by the start of the CLM RTS and the RTGS RTS I periods for business day **15 June 2026**. Once the deployment activities are completed by midday on Saturday, **13 June 2026**, the ECB publishes a second release-specific communication confirming the successful conclusion of the deployment.

The business day of Monday remains open (in CLM RTS and RTGS RTS I periods for EUR and DKK) until Sunday, **14 June 2026**, at 11:00, when T2 enters its maintenance window. The maintenance window closes early Monday morning at 02:30, at which point CLM resumes the RTS period and RTGS transitions into RTS II. The ECB publishes the regular updates on the ECB website, including the final communication confirming the return to normal operations.

*As **T2 R2026.JUN** release introduces changes to the message schemas, the warehoused payments period parameter in PROD will be gradually reduced from 10 (decreasing by 1 per calendar day) to zero (on the business day before the deployment). Consequently, warehoused payment orders with an intended settlement date beyond the release implementation date will not be accepted. After the deployment activities, the parameter will be reverted back to its original value, and warehoused payments will once again be possible.*

The detailed CLM and RTGS R2026.JUN release schedule for EUR and DKK can be found in Table 1 below.

2.2. T2S

The T2S deployment activities start after the T2S End Of Day Reporting and Statements of Friday, **12 June 2026**, is completed with a greenlight for the activities to being given around 20:00. At this time, the ECB publishes a release-specific communication on its website.

The deployment is foreseen to finish by midday on Saturday, **13 June 2026**, allowing for the change of the T2S business day, the running of the Start-of-Day phase followed by the Night-Time Settlement phase for the business day of **15 June 2026**. The ECB publishes a second release-specific communication confirming the successful conclusion once the A2A connectivity channels are opened at the end of the Night-Time Settlement phase.

The T2S maintenance window starts on Sunday, **14 June 2026**, at 11:00. The maintenance window is expected to close at 21:00 on the same day, at which point T2S resumes its Real-Time Settlement. The ECB publishes the regular updates on the ECB website, including the final communication confirming the return to normal operations. The detailed T2S R2026.JUN release schedule can be found in Table 2 below.

2.3. ECMS

The ECMS deployment activities start after the ECMS business day of Friday, **12 June 2026**, is completed and closed. At this time, the ECB publishes a release-specific communication on its website.

The start of the new ECMS business day for Monday, **15 June 2026**, and the Night-Time Process are shifted to Saturday, **13 June 2026**, following the successful deployment of the release. Once the deployment activities are completed on Saturday morning, **13 June 2026**, the ECB publishes a second release-specific communication confirming the successful conclusion of the deployment.

The deployment is foreseen to finish by 07:00 on Saturday, **13 June 2026**, allowing for the change of the ECMS business day and the start of the Night-Time Process for the business day of **15 June 2026**.

The ECMS business day for Monday remains open until Sunday, **14 June 2026**, at 11:00, when ECMS enters its maintenance window. The ECMS maintenance window closes early Monday morning at 02:30, at which point ECMS resumes its Night-Time Process. The ECB publishes the regular updates on the ECB website, including the final communication confirming the return to normal operations. The detailed ECMS R2026.JUN release schedule can be found in Table 3 below.

2.4. TIPS

The TIPS R2026.JUN is scheduled to be deployed on a rolling update basis starting on Monday, **08 June 2026**, at approximately 09:00 and concluding on Friday, **12 June 2026**, at 22:00. The deployment consists of two distinct parts:

- **Part 1 (Monday 8 June 2026 around 09:00 - Friday 12 June 2026 around 22:00)**

The first part includes updates to TIPS functionality according to the content of the TIPS Release R2026.JUN except the updates of message schemas (covered with part 2). Once the activities begin on Monday, **8 June 2026** at around 09:00, the ECB publishes a release-specific communication on the ECB website while the same message is also pushed via the TIPS notification tool to those that are subscribed to receiving it.

- **Part 2 (Friday 12 June 2026 between 18:30 and 20:30)**

The second part includes updates to the TIPS message routers, and this part of a rolling upgrade is brief, with the deployment starting on Friday, 12 June 2026 at around 18:30 and expected to be fully completed by 20:30 on the same evening. TIPS actors shall enable all new message schemas by 20:30 at which time the switch of message schemas will take place.

At around 18:30 on Friday, **12 June 2026**, the ECB publishes a second release-specific communication confirming the start of Part 2.

Between 18:30 - 20:30, messages impacted by schema changes may be subject to rejections. The instant payment settlement process is expected to remain unaffected.

As regards liquidity transfers:

- U2A and A2A LTs between TIPS and T2 will not be possible between 18:00 and the reopening of the RTGS (shortly after 12:00 on Saturday 13 June 2026).

- U2A intra-service LTs (between DCAs and ASTAs) will not be impacted.
- A2A intra-service LTs (between DCAs and ASTAs) might be rejected between 18:30-20:30 due to the message standard update.

Once the deployment activities of the second part of the release deployment are completed at around 20:30 on Friday, **12 June 2026**, the ECB publishes the third communication confirming the successful switch of the message schemas.

The final, fourth communication will be published at the end of the TIPS deployment activities at around 22:00 on Friday, **12 June 2026**.

The detailed TIPS R2026.JUN release schedule can be found in Table 4 below.

Table 1 - Detailed CLM and RTGS R2026.JUN release schedule for EUR and DKK

<i>Business day event</i>	<i>Regular T2 schedule</i>	<i>T2 R2026.JUN release schedule on 12-14 June 2026</i>	<i>ECB Website Communication³</i>
End of day procedures	Friday 18:00 – 18:45	Friday 18:00 – 18:45 U2A and A2A channels will be closed shortly after 20:00. All A2A traffic will be queued on NSP level until the reopening of the channels.	On Friday, at 20:00, the regular message will be published on the ECB website: <i>“T2 is closed due to ongoing deployment activities relating to the T2 June 2026 Release.”</i>
Start of day procedures	Friday 18:45 – 19:00	Saturday 11:50 – Saturday 12:35	On Saturday, at 12:35, the regular message will be published on the ECB website: <i>“T2 deployment activities of the June 2026 Release are completed. T2 is operating normally. CLM RTS and RTGS RTS I for EUR and DKK currencies started at XX:XX/XX:XX and XX:XX/XX:XX respectively.”</i>
CLM RTS RTGS RTS I	Friday 19:00 – Saturday 02:30 Friday 19:30 – Saturday 02:30	Saturday 12:35 – Sunday 11:00 Saturday 12:35 – Sunday 11:00	None
Maintenance Window	Saturday 02:30 – Monday 02:30	Sunday 11:00 – Monday 02:30	On Sunday, at 11:00, the regular message will be published on the ECB website: <i>“T2 is closed and will reopen in accordance with its schedule.”</i>
CLM RTS RTGS RTS II	Monday 02:30 – 18:00	Monday 02:30 - 18:00	On Monday, at 02:30, the regular message will also be published on the ECB website: <i>“T2 is operating normally.”</i>

³ All times provided are indicative and subject to change during the deployment activities. Changes may occur without prior communication being issued to the market.

Table 2 - Detailed T2S R2026.JUN release schedule

Business day event	Regular T2S schedule	T2S R2026.JUN release schedule on 12-14 June 2026	ECB Website Communication⁴
<i>End-of-day phase</i>	Friday 18:00 – 18:45	Friday 18:00 – Saturday 11:50 U2A and A2A channels to T2S will be closed shortly after 20:00. All A2A traffic will be queued on NSP level until the reopening of the channels.	On Friday, at approximately 20:00, the regular message will be published on the ECB website: <i>“T2S is closed due to ongoing activities relating to the deployment of T2S June 2026 Release.”</i>
<i>Start-of-day phase</i>	Friday 18:45 – 20:00	Saturday 11:50 – 13:05 U2A channel to T2S will be reopened when the Start-of-Day phase begins.	None
<i>Night-time Settlement phase</i>	Friday 20:00 - ~ 23:30	Saturday 13:05 – 17:05 A2A channels to T2S will be opened shortly after the completion of NTS. All the previously queued A2A traffic from NSP level will then be submitted to T2S.	None
<i>Real-time Settlement phase</i>	Friday ~ 23:30 – Saturday 18:00	Saturday 17:05 – Sunday 11:00	On Saturday, at 17:05, the regular message will be published on the ECB website: <i>“T2S June 2026 Release deployment has been completed successfully. T2S is operating normally.”</i>
<i>Maintenance Window</i>	Saturday 02:30 – Monday 02:30	Sunday 11:00 – Sunday 21:00	On Sunday, at 11:00, the regular message will be published on the ECB website: <i>“T2S is closed and will reopen in accordance with its schedule.”</i> On Sunday, at 21:00, the regular message will be published on the ECB website: <i>“T2S is operating normally.”</i>

⁴ All times provided are indicative and subject to change during the deployment activities. Changes may occur without prior communication being issued to the market.

Table 3 - Detailed ECMS R2026.JUN release schedule

Business day event	Regular ECMS schedule	ECMS R2026.JUN release schedule on 12-14 June 2026	ECB Website Communication⁵
<i>End of day process</i>	Friday 18:00 – 18:45	Friday 18:00 – 18:45 U2A and A2A channels will be closed shortly after 18:45. All A2A traffic will be queued on NSP level until the reopening of the channels.	On Friday, at 19:00, the regular message will be published on the ECB website: <i>“ECMS is closed due to ongoing deployment activities relating to the ECMS June 2026 Release.”</i>
<i>Start of day process</i>	Friday 18:45 – 19:00	Saturday 07:00 – Saturday 09:00 A2A channels will be opened shortly after 07:00. All the previously queued A2A traffic from NSP level will then be submitted to ECMS. Additionally, ECMS will send all the messages and files related to the ECMS processes.	On Saturday, at 08:00, the regular message will be published on the ECB website: <i>“ECMS deployment activities of the June 2026 Release are completed. ECMS is operating normally.”</i>
<i>Night-time process</i>	Friday 19:00 – Saturday 07:00	Saturday 09:00 – Sunday 11:00 The COLR.016 message is scheduled to be delivered to subscribed counterparties during the Night-time process on Saturday at approximately 12:55, using version colr.016.001.05.	None
<i>Maintenance Window</i>	Saturday 00:30 – Monday 02:30	Sunday 11:00 – Monday 02:30 U2A and A2A channels will be closed at 11:00 on Sunday. All A2A traffic will be queued on NSP level until the reopening of the channels.	On Sunday, at 11:00, the regular message will be published on the ECB website: <i>“ECMS is closed and will reopen in accordance with its schedule.”</i>
<i>Night-time process</i>	Monday 02:30 - 07:00	Monday 02:30 - 07:00	On Monday, at 02:30, the regular message will also be published on the ECB website: <i>“ECMS is operating normally.”</i>

⁵ All times provided are indicative and subject to change during the deployment activities. Changes may occur without prior communication being issued to the market.

Table 4 - Detailed TIPS R2026.JUN release schedule

<i>TIPS R2026.JUN release schedule on 08-12 June 2026</i>	<i>ECB Website Communication⁶</i>
Monday 09:00 – Friday 22:30	On Monday, at around 09:00, the following message will be published on the ECB website and pushed via TIPS notification tool: <i>“TIPS is operating normally. The first part of the rolling upgrade of TIPS June 2026 release (excluding updates of message schemas) started at 09:00. No impact on the message processing is foreseen.”</i>
Friday 18:30 - 20:30 Between 18:30 - 20:30 the TIPS actors may encounter minor rejections	On Friday, at around 18:30, the following message will be published on the ECB website and pushed via TIPS notification tool: <i>“TIPS is operating normally. The deployment of the second part of the rolling upgrade of TIPS June 2026 release (including updates of message schemas) started at 18:30. Messages impacted by schema changes may be subject to rejections. There is no impact on the processing of instant payment settlement.”</i>
Friday around 20:30	On Friday at around 20:30, the following message will be published on the ECB website and pushed via TIPS notification tool: <i>“TIPS is operating normally. The deployment of the second part (including updates of message schemas) was completed. TIPS actors shall enable all new message schemas.”</i>
Friday 22:00 – Monday 02:30	On Friday, at around 22:00 the following message will be published on the ECB website and pushed via TIPS notification tool: <i>“TIPS is operating normally. The deployment activities of TIPS June 2026 release have been completed.”</i>

⁶ All times provided are indicative and subject to change during the deployment activities. Changes may occur without prior communication being issued to the market.