



SSP release 11.0

First user consultation and main milestones

Release 11.0 of TARGET2 is scheduled to go-live on 20 November 2017, a date which will coincide with the yearly SWIFT Standard Release.

Originally the migration of TARGET2 to the use of ISO20022 compliant messages was foreseen to happen with this release. As the adoption of ISO20022 will now be done at a later stage, National Central Banks invite the banks to propose other possible functional changes. The National Central Banks will contact the respective National User Groups and the ECB will approach the TWG to initiate discussions on the possible content of the SSP release 11.0. Users' feedback will be collected by the National Central Banks at the latest by 17 March 2016. In a second phase all collected proposals will be compiled and circulated so that users can provide their feedback on changes proposed by other banking communities. This will take place between 28 March 2016 and 15 April 2016. In the following steps the Eurosystem will carefully consider the proposed changes as well as the users' feedback from a cost/benefit perspective.

It needs to be stressed that the parallel activities related to the on-going migration of banks and CSDs to T2S leave limited resources on both the Eurosystem's and banks' side for dealing with changes in the release 11.0. Moreover, the outcome of the ongoing discussions with ACHs on settlement requirements for instant payments may lead to further adaptations to TARGET2 to be addressed in release 11.0. Lastly the already announced strategic review ("Vision 2020") will attract more and more interest of all the involved parties in the coming years. For these reasons change request should focus on highly important changes.

The main milestones applicable to the SSP release 11.0 are as follows:

First user consultation	<i>Collection of items</i>	19 Feb – 17 Mar 2016
	<i>Feedback on collected items</i>	28 Mar – 15 Apr 2016
Second user consultation		09 Sep – 04 Oct 2016
Freezing and communication on the release content		31 Oct 2016
Delivery of the UDFS		28 Apr 2017
Delivery of the users' test scenarios		18 May 2017
Start of user testing in CUST		21 Aug 2017
Go-live		20 Nov 2017