



On the way to ISO 20022

Current situation



T2 / T2S Consolidation

- Advanced project phase with expected readiness reporting in October 2020
- Start of external testing scheduled very late in March 2021

SWIFT ISO 20022 Migration

- No Big Bang approach
- Parallel timeline to T2 / T2S Consolidation
- Plan for co-existence phase (2021-2025) required

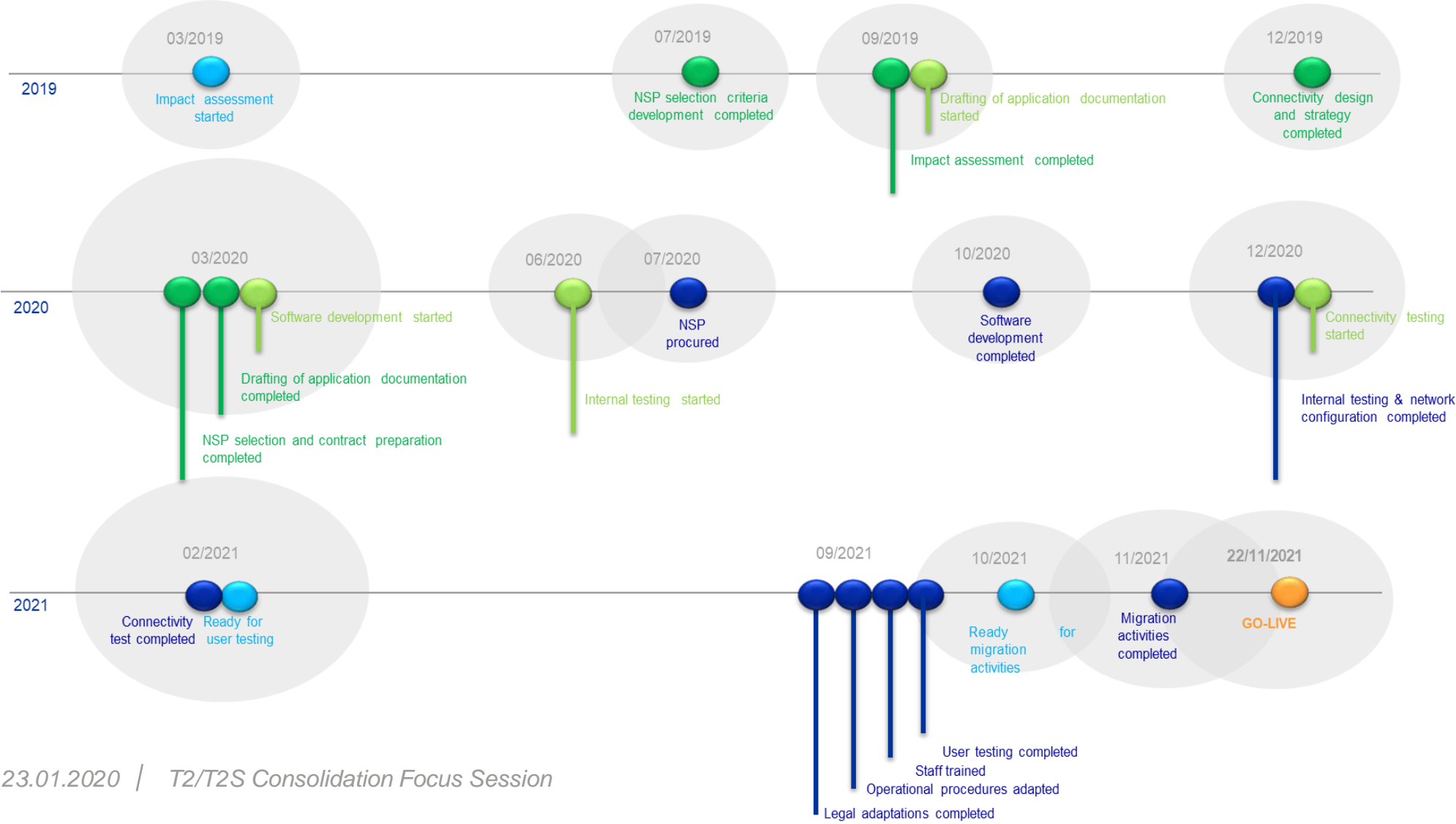


Eurosystem Collateral Management System

- Go Live in November 2022
- First documentation published on January 7th 2020

Milestones for Eurosystem and Financial Institutions

T2 / T2S Consolidation



Next steps – project planning (high level)

	1 Initialization- Phase until 31.12.2018	2 Analysis-Phase until 30.09.2019	3 Specification-Phase until 30.03.2020	4 Implementation- and Test- Phase until 31.10.2020
Activities	<ul style="list-style-type: none"> - Identification of affected departments - Definition of working packages with stakeholders - Identification of related documentation <ul style="list-style-type: none"> - CLM UDFS Version 2.0. - RTGS UDFS Version 2.0 - Internal process documentation - Determination of project documentation <ul style="list-style-type: none"> - Quality standards - Method for process analysis 	<ul style="list-style-type: none"> - Analysis of <ul style="list-style-type: none"> - RTGS, MCA process for payment and liquidity transfers - Roles, accounts, parameters, retrieve individual statistics for CLM / RTGS - Liquidity planning and algorithm for liquidity management - Access requirement - Messages - Billing functionality - Data archiving - Draft of IT-Architecture with ESMIG basis 	<ul style="list-style-type: none"> - Description of impact of analysis results on <ul style="list-style-type: none"> - Operational and organisational structure, processes, data, dialogues, escalation level - Test conception and test cases - IT-Architecture - Resource planning for the test implementation - Implementation planning - NSP Selection 	<ul style="list-style-type: none"> - Adjustment of inhouse systems - Implementation of new PPM version - Quality assurance of results with stakeholders - Test implementation - Adjustments due to test results - Planning for Go-live and master data adjustments (CRDM)
Deliverables	<ul style="list-style-type: none"> - Overview of project-relevant documentation - Affected departments and their participation services named - List of working packages 	<ul style="list-style-type: none"> - Description of future process map for transfers and liquidity management - Impact assessment completed - Access concept, DWH - High level Business and IT-Architecture 	<ul style="list-style-type: none"> - Specification of operational and organisational structure, processes - Escalation level concept for limit supervision - Resource planning for implementation - Project plan and milestones 	<ul style="list-style-type: none"> - Implementation - New PPM version - Acceptance based on test results - Go-live Plan
PTs *)	- <i>Approximately 2 MDs</i>	- <i>Approximately 20-30 MDs</i>	- <i>Approximately NN – NN MDs</i>	- <i>Approximately NN - NN MDs</i>

*) Effort depends on existing documentation and customer requirements

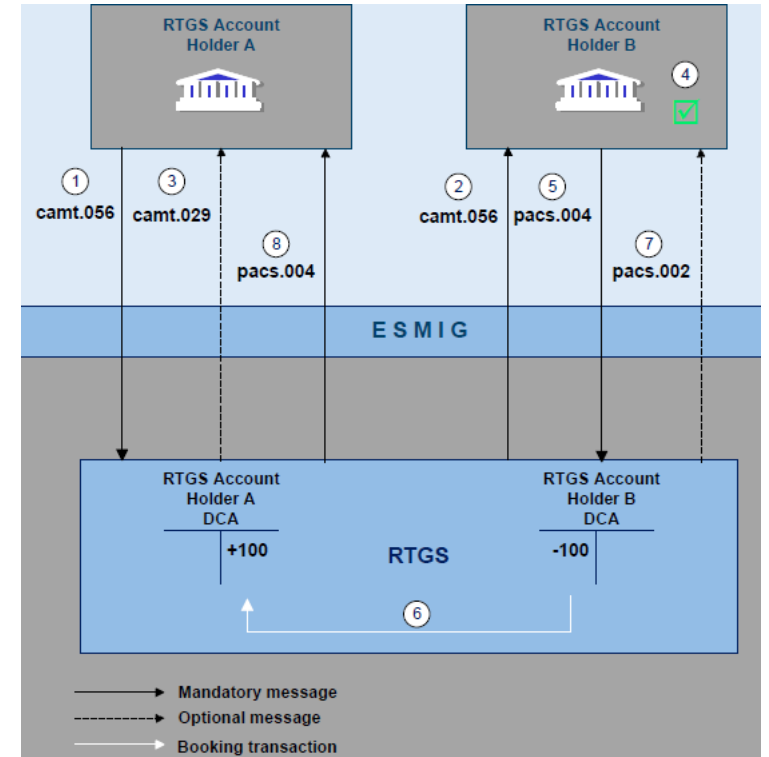
How can syracom support your institution?

- ✓ Process Changes in RTGS for TARGET Payments
- ✓ New account set-up in TARGET (Align Eurosystem requirements with business requirements)
- ✓ Processes for Intraday Liquidity Management – how to use the toolbox of the new TARGET system
- ✓ Support for progress reports to National Central Bank (in cooperation with Expleo who will present our joint Gating Approach for your readiness program)
- ✓ How to handle T2 migration and SWIFT MX Migration for cross border payments – Strategic considerations, technical considerations (mapping etc).
- ✓ Plan and Manage the project
- ✓ Providing our 'short ways' to working groups (HVPS+, CBPR+, ECB interest groups)
- ✓ Sign-up support (SWIFT and TARGET)
- ✓ Definition of Access Roles and Privileges

Payment order cancellation

New automated process (based on RTGS UDFS V2.1)

1. RTGS Account Holder A sends a camt.056 to **request the recall** of an already settled payment.
2. RTGS forwards it to RTGS Account Holder B
3. RTGS sends a camt.029 (optional) to the RTGS Account Holder A to inform of the forwarding
4. RTGS Account Holder B **checks (outside of RTGS)** the requested recall.
5. RTGS Account Holder B **sends a pacs.004**
6. RTGS validates and settles the payment return on the RTGS DCAs of RTGS Account Holders A and B.
7. RTGS sends a positive pacs.002 (optional) to the RTGS Account Holder B
8. RTGS creates the **pacs.004 to RTGS Account Holder A.**

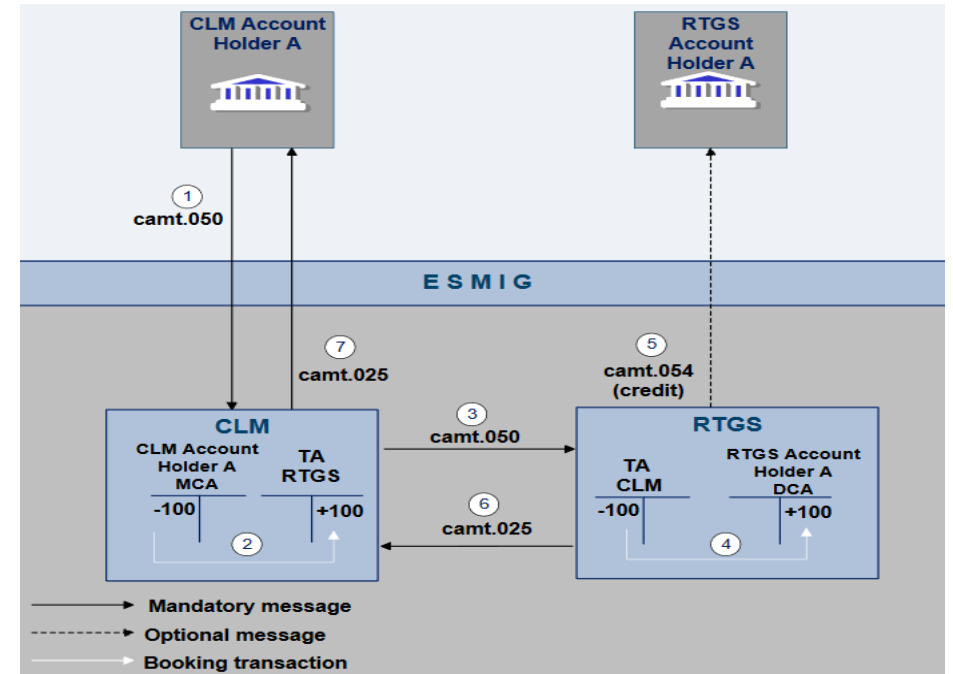


camt.056 FIToFIPaymentCancellationRequest
camt.029 ResolutionOfInvestigation
pacs.004 PaymentReturn
pacs.002 PaymentStatusReport

Intraday Liquidity Management

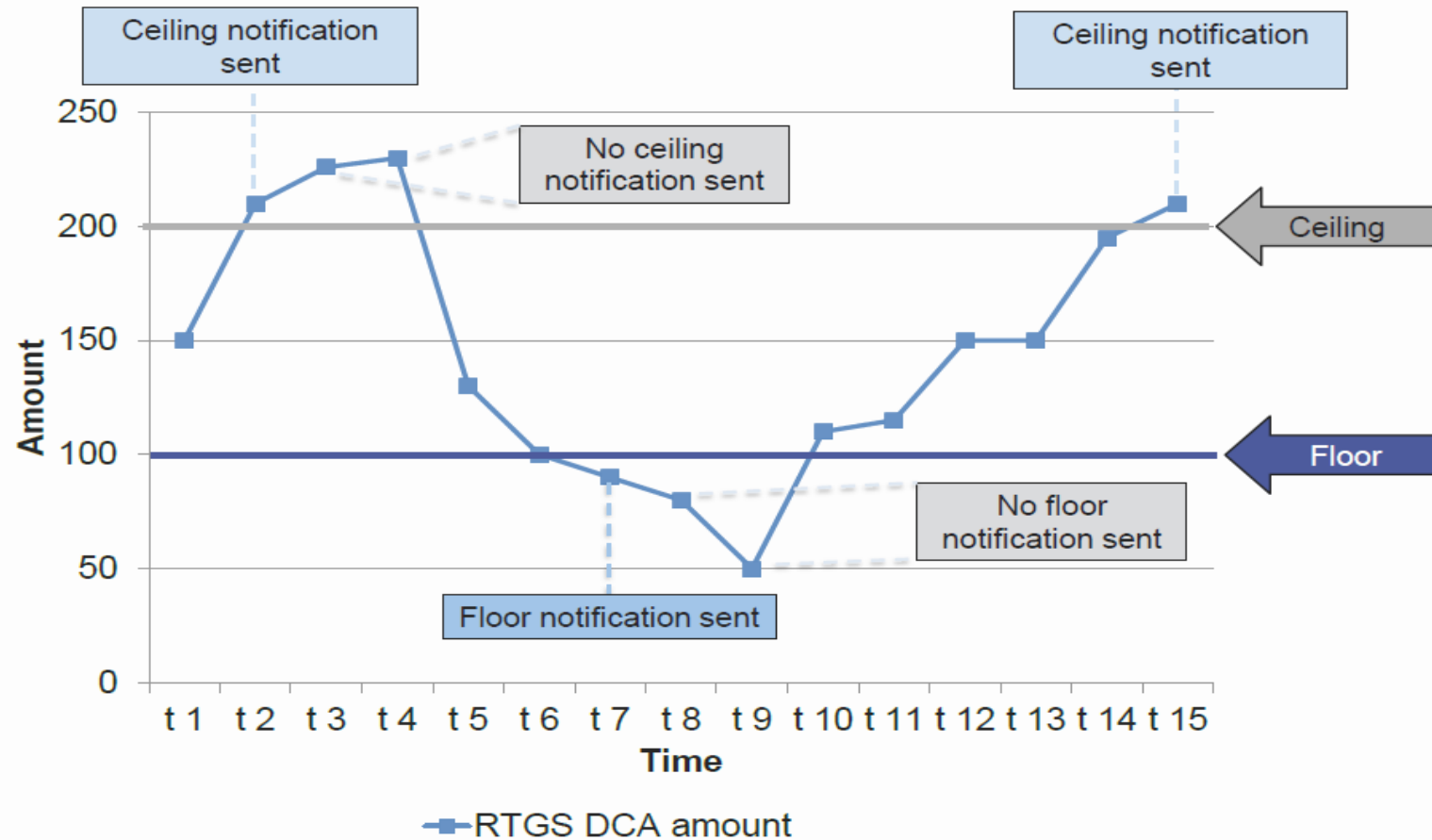
Manage related flows based on CLM UDFS V2.1

1. A camt.050 is sent from a CLM Account Holder to CLM to **initiate a Liquidity transfer**
2. **Settlement on MCAs** (MCA to dedicated transit account)
3. A camt.050 is forwarded to RTGS
4. **Settlement on RTGS DCAs** (dedicated transit account in RTGS to RTGS DCA)
5. A camt.054 is sent by RTGS to the RTGS Account Holder (optional)
6. A camt.025 generated in RTGS is sent to CLM
7. A camt.025 is sent by CLM to the CLM Account Holder



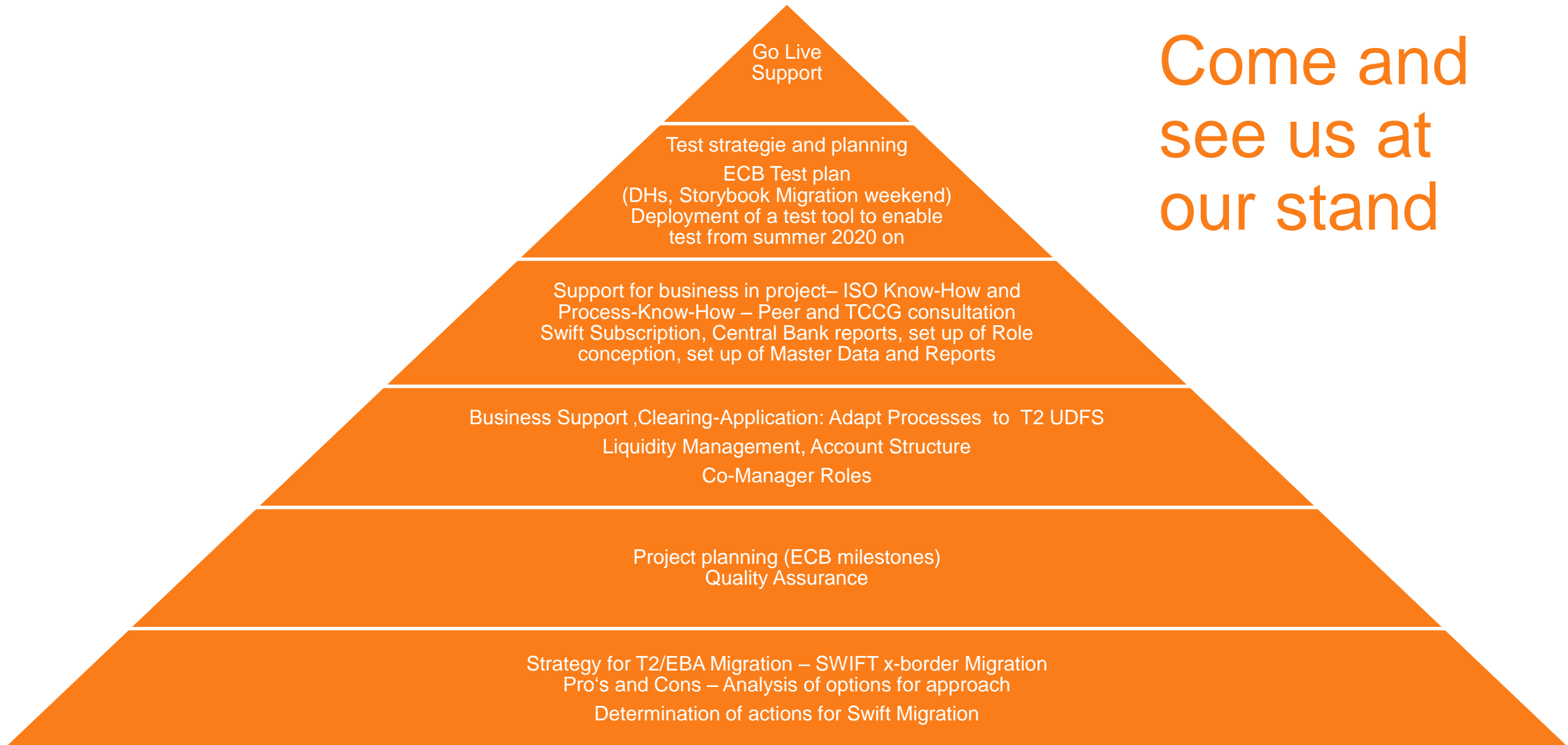
camt.050 LiquidityCreditTransfer
camt.054 BankToCustomerDebitCreditNotification
camt.025 Receipt

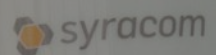
Intraday-Liquidity Management – example from the toolbox of new TARGET



You want to hear more?

Come and
see us at
our stand





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