

## 1. General Information

**CR Raised by:** ECB T2S Project Team      **Institute:** ECB      **Date Raised:** 01/07/10

**Change Request Title:** Counterparty's securities account is not a mandatory field in FOP instructions      **CR Ref.:** T2S URD 273

**Change Request Classification:** Consistency      **Status:** Approved by the AG

**Change Type:** Modification      **Requestor Category:** ECB T2S Project Team

**Chapter Number/Annex Number:** Chapter 5      **Req No:** T2S.05.035

**Priority (S,H,M,L):** M      **Proposed Implementation Date/Release:** Version 5.01

### Description of Requested Change:

The counterparty's securities account is not a mandatory field in free-of-payment instructions.

### Reason for Change / Expected Benefits / Business Case:

The required, to align the User Requirements to GFS 4.0. GFS 4.0 translates the user requirements documented in URD 5.0 into a high level functional design for T2S. In specific cases where the user requirements of URD 5.0 refers to functionality not needed in terms of design, these requirements have been removed.

Additionally this amendment is in line with the matching requirements.

### Submitted Annexes / Related Documents:

### Proposed wording for the Change Request:

#### 1. Counterparty's securities account is not a mandatory field in free-of-payment instructions

Modification of the following requirement as follows:

#### Mandatory fields

Reference ID	T2S.05.035
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"T2S shall check the existence of the following fields depending on the instruction type:

- intended settlement date;
- trade date;
- currency;
- settlement amount as defined in the ISO 20022 standards;
- share quantity (for equities) or nominal amount (for fixed income securities);
- buy/sell;
- ISIN;
- BIC of the counterpart delivering the securities;
- BIC of the counterpart receiving the securities;
- CSD of the counterpart<sup>2</sup>;
- deliverer's securities account (to be included only by delivering party);
- receiver's securities account (to be included only by the receiving party).
- ~~deliverer's securities account in case of FOP instructions between securities accounts belonging to the same T2S party within the same CSD (to be included by the receiving party); and~~
- ~~receiver's securities account in case of FOP instructions between securities accounts belonging to the same T2S party within the same CSD (to be included by the delivering party).~~

These fields shall be validated only if the fields are mandatory for the specific instruction type in question.

Footnote 2: T2S shall investigate the removal of the CSD of the counterpart as a mandatory field before the go-live of T2S"

### Outcome of meetings:

\*SG Meeting on 8 Oct 2010

Recommendation to the AG: Approval

\* AG Meeting on 6-7 Dec 2010

Approval of SG recommendation