

## T2S CHANGE REVIEW GROUP

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### Outcome

## Meeting of the T2S Change Review Group (CRG)

9 September 2021, from 09:30 to 13:00 CEST (held remotely)

### 1. Introductory remarks and approval of the agenda

#### Outcome

*The CRG chairperson, Karen Birkel, welcomed the participants and introduced the meeting, held remotely due to COVID-19 precautionary measures.*

*The CRG members took note that the discussions on CR-753 (Export of T2S cash transactional data from the Data Warehouse to a Eurosystem analytical platform) and CR-767 (Technical enhancement of the EAC environment to support migration and volume testing) planned under item 3.2 had to be postponed due to the unavailability of the related background documents, and approved the agenda of the meeting.*

*The CRG members took note that a detailed reassessment was ongoing for CR-733 (Definition of a classification of transactions for CB T2S data) and CR-706 (Billing common component).*

### 2. Outcome of previous meetings

#### Background documentation

- Outcome of the CRG meeting on 07 July 2021

#### Outcome

*The CRG members approved the outcome of the CRG meeting on 7 July 2021.*

### 3. Analysis of change requests

#### 3.1 Change requests under implementation

##### Background documentation

- T2S-0530-URD (One close link database for Eurosystem NCBs and separate database per non-EUR currency)
- T2S-0530-URD – Banque de France presentation on the intended use of close links
- T2S-0705-SYS (CRDM Business Interface Impact on T2S) – Annexes
- T2S-0706-SYS (Billing common component – T2S Migration) – Annexes
- T2S-0722-BFD (Upgrade of non-repudiation for U2A) and Annex (NRO technical document)
- T2S-0758-SYS (Own party data must be present for already matched cross CSD instructions)

#### Outcome

***T2S-0530-URD (One close link database for Eurosystem NCBs and separate database per non-EUR currency)***

The CRG members took note that Banque de France intends to make use of the T2S close links functionality, for intraday credit provided by Banque de France via the auto-collateralisation function, before the go-live of ECMS in November 2023.

The 4CB drew the attention of CRG members to the fact that this functionality was, however, not tested during the R5.2 testing campaign, in line with the assumption agreed during the detailed assessment of CR-530 that NCBs would not make use of close links before the ECMS go-live. Accordingly, the use of close links in production should be subject to a discussion of the related risks by the PMG and OMG. The 4CB further highlighted that using the functionality in the test environments could interfere with the planned ECMS-T2S joint testing.

The CRG concluded that, while there were no outstanding functional questions on the intended use of close links by Banque de France, the envisaged plan as well as the 4CB input should be presented to the PMG and OMG for planning, testing and risk aspects to be considered.

**Follow-up actions:**

- Banque de France to present their planned use of close links in the PMG [13 September 2021] and OMG [28 September 2021]

**T2S-0705-SYS (CRDM business interface impact on T2S)**

The CRG members requested additional time to review the proposed wording, in the T2S documentation, of CR-705.

**Follow-up actions:**

- CRG members to confirm their agreement with the wording updates attached to CR-705 via written procedure [23 September 2021]

**T2S-0706-SYS (Billing common component – T2S migration)**

The CRG members requested additional time to review the proposed wording, in the T2S documentation, of CR-706.

**Follow-up actions:**

- CRG members to confirm their agreement with the wording updates attached to CR-706 via written procedure [23 September 2021]

**T2S-0722-BFD (Upgrade of non-repudiation for U2A)**

The CRG members took note of a status update on CR-722, in particular of the fact that PMG work was ongoing to reschedule the deployment of CR-722, without Java applet, to PROD in R6.0 and as early as possible in the testing environments.

CRG members also took note the [current T2S NRO technical document](#) would remain applicable until the deployment of CR-722, and would be replaced by a document common to all TARGET Services, the [ESMIG qualified configurations document](#), when T2S migrates to ESMIG with R6.0 (June 2022).

**T2S-0758-SYS (Own party data must be present for already matched cross CSD instructions)**

The CRG members agreed to the proposed addition of a sese.023 message example for an already matched cross-CSD instruction in CR-758.

**Follow-up actions:**

- ECB team to distribute the updated CR-758 to other T2S technical groups [28 September 2021]

### 3.2 Change requests already authorised at T2S Steering Level (not yet under implementation)

#### Background documentation

- T2S-0753-SYS (Export of T2S cash transactional data from the Data Warehouse to a Eurosystem analytical platform) [postponed]
- T2S-0767-SYS (Technical enhancement of the EAC environment to support migration and volume testing) [postponed]

### 3.3 Change requests not yet authorised at T2S Steering Level

#### 3.3.1 Change requests under preliminary assessment

##### Background documentation

- T2S-0735-SYS (T2S to provide the CSDs the possibility to receive message transmission information grouped by Securities Account)

##### **Outcome**

*The CRG members took note that due to a late finding with extensive implications for the envisaged solution design, the delivery of the preliminary assessment had been delayed. As an interim update, the 4CB indicated that the CR-735 was already identified as having a high degree of complexity and high implementation costs.*

##### **Follow-up actions:**

- 4CB to present the preliminary assessment of CR-735 [9 November 2021]

#### 3.3.2 Candidates for preliminary assessment / Newly raised CRs

##### Background documentation

- No CR for discussion

### 3.4 Editorial CRs

#### Background documentation

- No CR for discussion

## 4. Clarification notes

#### Background documentation

- Early information on ECMS CR-39 and its impact on T2S
- T2S-ICN-0011 (related to CSLD CR-0058)
- CRG-PBR-0027 (Flat File Format Specifications update regarding error texts (INC000000306028))
- CRG-PBR-0028 (LTs from T2s to TIPS\_ CSLD CR0050)

##### **Outcome**

##### **Early information on ECMS CR-0039 and its impact on T2S**

*The CRG members took note that ECMS CR-0039 requires an update of the specifications of the camt.077, which are common to all TARGET Services. CRG members confirmed that they were in favour of implementing these changes by the time the Single Collateral Management Rulebook for Europe (SCoRE) becomes applicable in November 2023 (i.e. before the end of the freeze on ISO message updates in TARGET Services)*

##### **Follow-up actions:**

- ECB to distribute the current draft of the ECMS CR-0039 [10 September 2021]

#### **T2S-ICN-0011 (Impact on T2S of CSLD CR-0058)**

The CRG members took note of the description of the expected impacts of CSLD CR-0058 on T2S from R6.0 onwards. No negative impacts were raised at this point though the CRG requested additional time to confirm to the PMG if these impacts were acceptable, from CRG perspective.

#### **Follow-up actions:**

- CRG members to confirm that the impact of CSLD CR-0058 on T2S, as described in T2S-ICN-0011, are acceptable from CRG perspective [16 September 2021]

#### **CRG-PBR-0027 (Flat File Format Specifications update regarding error texts (INC000000306028))**

The CRG took note of a discrepancy between the T2S UDFS and the format actually sent by T2S for error texts sent in response to a Penalty modification request that T2S could not process. The CRG agreed to resolve the discrepancy by adjusting the UDFS description for R6.0 and recommended to inform the OMG of the discrepancy.

#### **Follow-up actions**

- ECB team to distribute CRG-PBR-0027 to OMG members for information [28 September 2021]

#### **CRG-PBR-0028 (LTs from T2s to TIPS\_ CSLD CR0050)**

The CRG took note that based on the envisaged solution design for CSLD CR-0050, standing/predefined liquidity transfers from T2S to TIPS would not contain business-relevant Debtor BIC / Creditor BIC information, but would contain the T2-CLM BIC instead. CRG members requested additional time to analyse the information provided and determine whether a T2S CR was necessary.

#### **Follow-up actions**

- CRG members to confirm that no CR is needed to introduce Debtor BIC / Creditor BIC information in predefined and standing liquidity transfer orders [16 September 2021]

## **5. Annual full review of the CRG ranking**

The CRG members will be invited to take note of the launch of the 2021 full review of the CRG ranking and of the applicable timeline.

#### Background documentation

- Organisation of the 2021 full review of the CRG ranking
- Provision of business values (List of CRs eligible to ranking and feedback form)

#### **Outcome**

The CRG members took note of the proposed CRG ranking methodology and procedure. CRG members agreed that business values should be provided also for change requests currently under preliminary assessment, even though business values would in this case have to be provided without an early description of the envisaged implementation or an early estimation of the related costs.

#### **Follow-up actions:**

- ECB to distribute an updated list of CRs eligible to ranking [10 September 2021]
- All CRG members to provide business values for all eligible CRs [8 October 2021]

## 6. CRG action points

The ECB team will provide an update on outstanding action points and propose to CRG members to close them, where applicable.

### Background documentation

- List of CRG action points

### **Outcome**

*The ECB team provided an update on the status of open CRG action points. CRG members took note that a workshop on CR-768 (T2S message customization should be reduced for sese.024 messages) would be organised on 6<sup>th</sup> October 2021 and agreed to close the related action point (AP-4036).*

## 7. Any other business

### Background documentation

- TARGET Services Special Review – Response to finding 1.4 on Risk assessment
- Proposal to the Trilateral Group on alignment of release numbering across TARGET Services
- Delivery plan of change requests
- Proposal for 2022 T2S meetings calendar and written procedures
- T2S 2022 meetings calendar

### **Outcome**

#### **TARGET Services Special Review – Response to finding 1.4 on Risk assessment**

*The CRG members took note that going forward, preliminary assessments would explicitly mention that no risk was identified by the 4CB, if that was the case.*

#### **Proposal to the Trilateral Group on alignment of release numbering across TARGET Services**

*CRG members took note that the final proposal for future release numbering would be presented once two outstanding points, i.e. the numbering of hot-fix releases and the numbering of information published in MyStandards are clarified by the OMG and the 4CB, respectively.*

#### **T2S 2022 meetings calendar**

*The CRG members took note of the planned dates for CRG teleconferences and meetings until end 2022.*

6 October 2021	13:30-16:30	Workshop on CR-768 (Webex)
9 November 2021	10:00-16:00	Webex
17 January 2022	09:30-13:00	Webex
28 February 2022	09:30-13:00	Webex
25 April 2022	09:30-13:00	Webex
30 May 2022	09:30-13:00	Webex
6 July 2022	09:30-13:00	Webex
29 August 2022	09:30-13:00	Webex
26 October 2022	10:00-16:00	ECB Main building
12 December 2022	09:30-13:00	Webex