Availability of TARGET2

For TARGET2 the availability figures are measured only during the day trade phase from Monday to Friday 7 a.m. to 6.45 p.m. (7 p.m. on the last day of the minimum reserve period) on TARGET2 days, including all the extensions required to complete the operational day.
The availability measurement does not include systems or networks not directly managed by TARGET2 (in particular the availability of the SWIFT Connectivity Services).

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly average
2011	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.72%	100.00%	100.00%	100.00%	100.00%	100.00%	99.90%

Transit times in PM

The transit time indicators for transactions in the Payments Module are measured within the TARGET2/SSP perimeters. The following payments are excluded from the measurement of the performance:
- payments not settled in the "entry disposition";
- warehoused payments;
- payments stemming from Ancillary System Interface settlement procedures.
In order to neutralise the effect of the morning queue, which is considered a normal phenomenon, the first hour of operations is excluded when the TARGET2 processing times are calculated.

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly average
2011	<5 min	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.64%	99.73%	99.96%	100.00%	99.86%	100.00%	99.85%
	>5 min & <15 min	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.51%	0.26%	0.04%	0.00%	0.11%	0.00%	0.08%
	>15 min	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.85%	0.01%	0.00%	0.00%	0.03%	0.00%	0.07%

Additional information

2011	On 20 April 2011 a program in the Payment Module terminated abnormally, which caused the rejection of some Ancillary System files. On both 9 May and 7 June 2011 access to ICM screens via the internet was unavailable for a few hours in the morning. On 16 June 2011 a failure of an intermediate component caused a delay in the processing of transactions from Ancillary System files. On 25 July 2011 activation of the Contingency Module: download On 1 August 2011 a failure in an infrastructure component around noon caused about 100 settlement notification messages to be sent with a delay of up to 3 hours. On 9 September 2011 access to ICM screens via internet was unavailable for a few hours in the afternoon. On 13 and 14 September a failure at single participant level triggered some temporary interruptions of ICM access. On 29 September 2011 around noon no payments could be initiated by internet participants for a few hours due to a system problem. On 11 October 2011 the processing of some payments was delayed by up to 30 minutes due to a handling error (first hour). On 31 October 2011 in the morning no payments could be initiated by internet participants for about 90 minutes due to a system problem (limited internet problem). On 3 November 2011 some reservations were not executed as a consequence of a static data conflict. On 22 November 2011 problems with the visibility of groups of accounts and with related liquidity transfers as well as co-managed accounts were experienced. On 1 December 2011 AS business during the second part of the night -time settlement phase was delayed by a few hours (only InterAct messaging impacted). On 22 December 2011 following a minor technical change the access for Internet Based Participants was blocked in the morning. On 30 December 2011, as a consequence of a intermittent problem at network provider level, some outgoing InterAct messages were delayed.

The night time is not considered when calculating the TARGET2 availability figures

2011	On 15 February 2011 the failure of an infrastructure component caused a delay of the restart of the SSP night-time settlement after the maintenance period. On 30 May 2011 a problem related to a middleware component caused a delay of the restart of the SSP night-time settlement after the maintenance period. On 14 September 2011 a software failure caused a small delay in the start of the SSP night-time settlement.