| **General Information (Origin of Request)** | | |
|---|---|---|
| ☐ User Requirements (URD) | | |
| ☒ Other User Functional or Technical Documentation (SYS) | | |
| **Request raised by:** Migration Sub-group | **Institute:** ECB | **Date raised:** 01/07/2013 |
| **Request title:** Blocking and release of messages during migration weekend | | **Request ref. no:** T2S 411 SYS |
| **Request type:** Common | | **Urgency:** Normal |
| **1. Legal/business importance parameter:** High | | **2. Market implementation efforts parameter:** Low |
| **3. Operational/Technical risk parameter:** Low | | **4. Financial impact parameter:** |
| **Requestor Category:** T2S Sub-group | | **Status:** Authorised at Steering Level |

**Reason for change / expected benefits / business case:**

CSDs and CBs would like to verify validation, matching and settlement results and the respective messages before those are communicated to their clients (DCPs).

This verification is needed to ensure that no erroneous messages are sent to DCPs that could trigger further processing on their side. In case errors are identified at this stage for the blocked messages, contingency scenarios would apply which are out of scope for this change request.

This change would allow ensuring that CSDs have a mechanism to validate settlement results after the first Night Time Settlement Cycle before they are communicated to DCPs.

In order to have a consistent management of outgoing messages, this request is related to all outgoing messages to DCPs. For ICPs the blocking of messages is to be ensured on CSD/CB level. However, blocking of DCP messages is to be supported on T2S operator level.

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**Description of Request:**

For all outgoing messages to DCPs generated during the migration weekend, there should be the possibility to block the outgoing messages to allow CSD/CB verification prior to releasing them to the DCPs (e.g. in case DCPs have subscribed to receive a status advice or confirmation).

In this case, outgoing messages must be held back until release is requested by the CSDs and Central Banks.

Message queue blocking

| Requirement ID | T2S MG.BRM.010 |
|---|---|

The T2S Operator shall be able to block messages during the migration weekend before release at market level (i.e. all DCPs of one CSD/CB) or individual DCP party level, on request of CSDs and/or CBs.

Message queue release

| Requirement ID | T2S MG.BRM.020 |
|---|---|

The T2S Operator shall be able to release the blocked messages upon joint request of the CSDs and Central Banks of the migration wave.

Message control

| Requirement ID | T2S MG.BRM.030 |
|---|---|

A utility shall be available to view the blocked messages.

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**Submitted annexes / related documents:**


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**Proposed wording for the SYS Change request:**



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**Outcome/Decisions:**

* Migration Sub-group meeting of 1-2 July 2013: The Migration Sub-group decided to submit the Change Request to the Change Review Group.

* Change Review Group meeting of 12 July 2013: The CRG decided to make some minor wording updates on the Change Request for clarification purposes and agreed to request the 4CB assessment on the updated Change Request.

* Change Review Group Telco of 16 September 2013: The CRG decided to recommend the approval of the CR.

* Advisory Group's advice on 4 October 2013: Following a written procedure from 27 September to 4 October 2013, the AG was in favour of the Change Request.

* CSD Steering Group meeting of 26 September 2013: The CSG adopted the resolution to approve the Change Request.

| EUROSYTEM ANALYSIS – GENERAL INFORMATION | | | | |
|---|---|---|---|---|

| | | **Static data management** | | **Interface** |
|---|---|---|---|---|
| **Impact On T2S** | | Party data management | | Communication |
| | | Securities data management | | Outbound processing |
| | | T2S Dedicated Cash account data management | | Inbound processing |
| | | Securities account data management | | |
| | | Rules and parameters data management | | |
| | | | | |
| | | **Settlement** | | **Liquidity management** |
| | | Standardisation and preparation to settlement | | Outbound Information Management |
| | | Night-time Settlement | | NCB Business Procedures |
| | | Daytime Recycling and optimisation | | Liquidity Operations |
| | | Daytime Validation, provisioning & booking | | **LCMM** |
| | | Auto-collateralisation | | Instructions validation |
| | | | | Status management |
| | | **Operational services** | | Instruction matching |
| | | Data Migration/Support tools | | Instructions maintenance |
| | | Scheduling | | **Statistics, queries reports and archive** |
| | | Billing | | Report management |
| | | Operational monitoring | | Query management |
| | | | | Statistical information |
| | | | | Legal archiving |
| | | All modules (Infrastructure request) | | |
| | | No modules (infrastructure request) | | |
| | X | Business operational activities | | |
| | | Technical operational activities | | |

| **Impact on major documentation** | | |
|---|---|---|
| Impacted GFS chapter | | |
| Impacted UDFS chapter | | |
| Additional deliveries for Message Specification | | |
| UHB | | |
| Internal training materials | | |
| External training materials | | |
| Other documentations | - Migration Toolkit<br>- Migration Weekend Playbook<br>- Pre-Migration Schedule | |
| **Links with other requests** | | |
| Links | Reference | Title |

| Overview of the impact of the request on the T2S system and on the project |
|---|
| Summary of functional, development, infrastructure and migration impacts |
| The "Blocking and release of messages" is required during migration weekends.<br><br>The proposed approach requires the blocking at Party Technical Address level.<br><br>Market participants will provide to the T2S Operator a list of PTAs for which the outgoing messages (excluding query responses) should be blocked and released only after the settlement.<br><br>The T2S Operator in U2A interaction will accordingly manage Blocking and Unblocking events into the scheduler, to be triggered during the Migration week-end.<br><br>In order to limit the workload of the Operational team due to manual operations, two scripts (one for blocking and one for unblocking) will be developed. No impact is foreseen on the T2S software.<br><br>Additional tasks have to be taken into account during the preparation phase of each migration wave as well as on the migration weekend itself. In order to reduce the risk of manual errors the procedures will need to be tested internally and then in the framework of the Migration Testing.<br><br>At last, the documentation related to the Migration week-end will be updated. |
| Summary of project risk |
| |
| Security analysis |
| No security impact (do not entail any additional costs related to the implementation of security controls). |

           **ECB-PUBLIC**

**11 September 2013**

# COST ASSESSMENT ON CHANGE REQUESTS

| **T2S-0411-SYS (Blocking and release of messages during migration weekend)** | | |
|---|---|---|
| Project phase costs (total) | 44,071.16 | in Euro |
| Running costs (annual average over cost recovery period) | 0.00 | in Euro |