EUROPEAN CENTRAL BANK

EUROSYSTEM

t2s

TARGET2-SECURITIES

General Information (Origin of Request)		
☐ User Requirements (URD)		
☒ Other User Functional or Technical Documentation (SYS)		

Request raised by: 4CB	**Institute:** 4CB	**Date raised:** 10/07/2014
Request title: Editorial changes due to implementation of the securities valuation bulk process for Payment Banks		**Request ref. no:** T2S 0465 SYS
Request type: Common	**Urgency:** Normal	
1. Legal/business importance parameter: Low	**2. Market implementation efforts parameter:** Low	
3. Operational/Technical risk parameter: Low	**4. Financial impact parameter:** No cost impact	
Requestor Category: 4CB	**Status:** Authorised at Steering level	

Reason for change and expected benefits/business motivation:

Changes to the UDFS v2.0 section 2.26 "Load Central Bank Securities Valuations" are necessary in order to align it to the implementation of CR459.

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Description of requested change:

The Change Request clarifies that the output file can be empty and adds an example of the XML schema for the response message.

In addition, the entire section should reference Payment Banks along with Central Banks as users of the bulk loading feature.

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Submitted annexes / related documents:

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Proposed wording for the Change request:

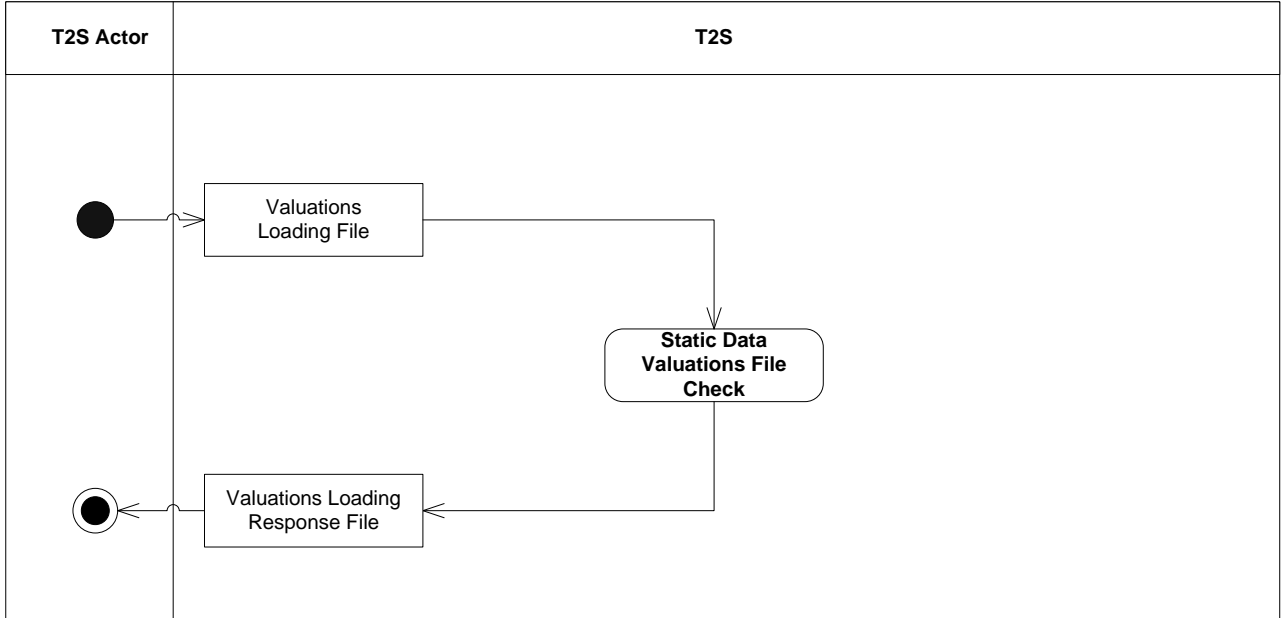UDFS v2.0 Section 2.26 "Load Central Bank Securities Valuations"

2.26 Bulk Load ~~Central Bank~~ Securities Valuations

2.26.1 Introduction

(...)

2.26.2 Activity Diagram

The following diagram details all the processing steps of the Bulk Load CB Securities Valuations Use Case:

2.26.2.1 Static Data Valuations File Check

This step validates each row of the file from a business point of view against the existing Static Data. The result, regardless of the outcome is that T2S sends a Response File to the T2S Actor. For each processed row contained in the file, two outcomes are possible:

- The insertion triggers an error, in which case the Securities Valuation is not loaded and a row is provided in the Response File with the error description.

- The insertion does not trigger an error, in which case the Securities Valuation is loaded successfully.

The Response File sent to the T2S Actor will therefore contain a generic response and a variable number of rows, one for each insertion which triggered an error and was consequently not processed.

The checks applied to the rows in the input file are the same as the ones in place for the standard U2A/A2A channel.

2.26.3 File Format Specifications

This section describes the specifications of the Valuations Loading file to be provided to T2S with the Securities Valuation data as well as the data provided by T2S in the Response File.

The following is the XML schema used to embed the file into a "store and forward" message:

```xml
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:SecuritiesValuationBulkFile" xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S:SecuritiesValuationBulkFile"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
 <xs:restriction base="xs:string">
  <xs:pattern value="(.{183,183})+"/>
```

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```
    </xs:restriction>
  </xs:simpleType>
  <xs:element name="File" type="File"/>
   <xs:complexType name="File">
    <xs:simpleContent>
     <xs:extension base="RestrictedFileType">
      <xs:attribute name="fileId" type="xs:string" default="" />
     </xs:extension>
    </xs:simpleContent>
   </xs:complexType>
  </xs:schema>
```

Below is an example usage. The optional fileId attribute is used to identify the input and output files and match them together. In the Response File, T2S will provide the same fileId value input by the T2S Actor in the loading file:

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId = "T2SSVAFile20150630" xmlns="urn:T2S:SecuritiesValuationBulkFile">Record1
Record2
…
Recordn
</File>
```

The Response File sent from T2S to the T2S Actor will contain the File tag along with a variable number of rows depending on the number of errors triggered. Below is the XML schema for the response message:

```
<?xml version="1.0" ?>
<xs:schema xmlns="urn:T2S:SecuritiesValuationBulkFileResponse"
xmlns:xs="http://www.w3.org/2001/XMLSchema"
 targetNamespace="urn:T2S:SecuritiesValuationBulkFileResponse"
 elementFormDefault="qualified">
<xs:simpleType name="RestrictedFileType">
 <xs:restriction base="xs:string">
  <xs:pattern value="(.{183,183}\n)*"/>
 </xs:restriction>
</xs:simpleType>
<xs:element name="File" type="File"/>
 <xs:complexType name="File">
  <xs:simpleContent>
   <xs:extension base="RestrictedFileType">
    <xs:attribute name="fileId" type="xs:string" default="" />
   </xs:extension>
  </xs:simpleContent>
 </xs:complexType>
</xs:schema>
```

If no records have been rejected, the embedded response file is empty. Below is an example:

```
<?xml version="1.0" encoding="UTF-8"?>
<File fileId = "T2SSVAFile20150630" xmlns="urn:T2S:SecuritiesValuationBulkFileResponse"></File>
```

The values for each record appear in the format defined in the tables below.

FORMAT TYPE	FORMAT
DATE	The format is « yyyy-mm-dd » with no timezone indication. Example: "2015-06-30"
CHAR(n)	String with exactly n characters.
NUMERIC(p)	Number with maximum p integer places and no decimal places.

The input Securities Valuation Loading File follows the format below:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
FIRST ROW				
1	Tag of start of file	CHAR (60)	" " or "<File>"	The optional attribute fileId is a file reference that can be assigned by the sender. It is optional and it can be used to link the file returned by T2S and the file originally sent to T2S. The length of value assigned to fileId is from 0 to 54 characters.
ROWS FROM #2 ON				
1	Parent BIC	CHAR(11)	Parent BIC of the ~~NCB~~ party providing the valuations	It must be known in advance by T2S system and included in the configuration table (see above).
2	BIC	CHAR(11)	BIC of the ~~NCB~~ party providing the valuations	It must be known in advance by T2S system and included in the configuration table (see above).
3	Valuation Date	DATE	Date of the valuation	
4	ISIN	CHAR(12)	ISIN code of the securities	
5	Currency	CHAR (3)	ISO Currency code for the valuations	
6	Price coefficient	NUMERIC (31)	Price as coefficient – without any decimal point / comma	Example: If the price is 123,45 must be: 000...00012345 (number of leading zeroes is 26)
7	Number of decimal digits for price as coefficient	NUMERIC (4)	Price as coefficient (i.e. without currency) – number of fractional digits	Example: If the price is 123,45 must be: 0002
8	Price as amount	NUMERIC (31)	Price as amount (i.e. with currency) – without any decimal point / comma	Example as above
9	Number of decimal digits for price as amount	NUMERIC (4)	Price as coefficient (i.e. with currency) – number of fractional digits	Example as above
10	Status	CHAR (4)	Status of the row	It must be blank in the input file This information is updated by T2S in the file provided back to the sending ~~NCB~~party
11	Error description	CHAR(60)	Description of the error (if any) detected when the row was processed by SDMG	It must be blank in the input file This information is updated by T2S in the file provided back to the sending ~~NCB~~party
12	Record separator	CHAR(2)	Fixed value: CRLF	CR = **Carriage Return** (x'0D') LF = **Line Feed (x'0A')**
LAST ROW				
1	Tag of end of file	CHAR (7)	"</File>"	

The format of the Response File is based on the format of the input file that has been submitted to T2S. It includes only rows which have not been accepted by T2S (whose status is REJT, rejected). The submitted data is returned unchanged but is supplemented with an error description explaining the reason why the row was not processed.

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High level description of Impact:

UDFS section 2.26 to be aligned.

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Outcome/Decisions:

* CRG meeting of 16 July 2014: The CRG decided to split the initial Change Request T2S 0465 SYS into two: one CR will include the editorial updates (T2S 0465 SYS - Editorial changes due to implementation of the securities valuation bulk process for Payment Banks), and one CR will include the functional updates on the flat file format specification (T2S 0464 SYS - Modification of the securities valuation file format specifications). There will be a written procedure on the new CRs in the course of July 2014

* Written procedure with CRG from 21 to 28 July 2014: There was no conclusive outcome during the written procedure and the CR will be discussed in the next CRG meeting.

* CRG meeting on 8 September 2014: The CRG recommended the approval of the Change Request.

* Advisory Group's advice on 2 October 2014: Following a written procedure, the AG was in favour of the Change Request.

* CSG resolution on 2 October 2014: Following a written procedure, the CSG adopted the resolution to approve the Change Request.