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

Request raised by: 4CB	**Institute:** 4CB	**Date raised:** 28/04/2015
Request title: Validity period of intraday restrictions		**Request ref. no:** T2S 0517 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

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Description of Requested Change:

The requested change is to remove the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object (Party, Securities, Securities Account, T2S Dedicated Cash Account, External RTGS Account).

Furthermore, the wording for all relevant business rules shall be reviewed in order to ensure they correctly describe the checks that are carried out by SDMG as far as intraday restrictions are concerned.

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Reason for change / expected benefits / business case:

In the current T2S design, validity periods of intraday restrictions are interpreted as calendar dates. On this basis, the Valid From and the Valid To attributes of a given intraday restriction store the calendar date and the time by when this intraday restriction starts and stops being valid. This implies that, in case the time by when this intraday restriction starts or stops is between 18:45 and 00:00, then the same intraday restriction will start or stop being valid on a business date that is, under standard operating conditions, greater than the date stored in the Valid From or Valid To attribute of the given intraday restriction. For example:

- An intraday restriction with Valid From equal to 15.07.15-20:30 starts being valid, under standard operating conditions, when the business date is 16.07.15.

- An intraday restriction with Valid From equal to 13.07.15-11:30 and Valid To equal to 16.07.15-21:30 stops being valid, under standard operating conditions, when the business date is 17.07.

When setting up, modifying and removing intraday restrictions, the Valid To timestamp, if specified, must be greater than the Valid From timestamp. Furthermore, when setting up and modifying intraday restrictions, the Valid From and Valid To timestamps are checked for consistency against the following dates:

- the current calendar date and time;

- the Valid From and Valid To business dates of the relevant restriction type;

- the Opening Date and Closing Date business dates of the relevant restricted static data objects (party, security, securities account, T2S dedicated cash account, external RTGS account).

The consistency checks against the current calendar date and time aim at preventing the possibility to setup intraday restrictions in the past:

- the Valid From timestamp must be greater than or equal to the current date and time;

- the Valid To timestamp must be greater than or equal to the current date and time.

The consistency checks against the validity period of the relevant Restriction Type aim at preventing the possibility to setup intraday restrictions that start being valid before (or stop being valid after) the Restriction Type they refer to:

- the date of the Valid From timestamp must be greater than or equal to the Valid From date of the relevant Restriction Type;

- the date of the Valid From timestamp must be less than or equal to the Valid To date of the relevant Restriction Type;

- the date of the Valid To timestamp must be greater than or equal to the Valid From date of the relevant Restriction Type;

- the date of the Valid To timestamp must be less than or equal to the Valid To date of the relevant Restriction Type.

The consistency checks against the validity period of the relevant static data object aim at preventing the possibility to setup intraday restrictions that start being valid before (or stop being valid after) the static data object they restrict:

- the date of the Valid From timestamp must be greater than or equal to the Opening Date of the static data object to be restricted;

- the date of the Valid From timestamp must be less than or equal to the Closing Date of the static data object to be restricted;

- the date of the Valid To timestamp must be greater than or equal to the Opening Date of the static data object to be restricted;

- the date of the Valid To timestamp must be less than or equal to the Closing Date of the static data object to be restricted.

When removing intraday restrictions, the only consistency check takes place between the Valid From and Valid To timestamps and the current calendar date and time.

The consistency checks against the validity period of the relevant restriction type and the consistency checks against the validity period of the relevant static data object prevent the possibility to setup intraday restrictions in the two following specific scenarios:

- It is not possible to set up an intraday restriction that starts being valid exactly when the relevant Restriction Type starts being valid or in the same evening until midnight (e.g. it is not possible to set up an intraday restriction with Valid From equal to 15.07.15 at 19:30 if the Valid From date of the relevant restriction type is equal to 16.07.15). Any attempt to set up a restriction in such a timeframe will be rejected.

- It is not possible to set up an intraday restriction that starts being valid exactly when the static data object to be restricted starts being valid or in the same evening until midnight (e.g. it is not possible setting up an intraday restriction with Valid From equal to 15.07.15 at 18:45 if the Opening Date of the relevant Party is equal to 16.07.15). This is the check that is behind INC156065 (which is related to a Security static data object). Any attempt to set up a restriction in such a timeframe will be rejected.

- In both cases, during the week-end the same applies from the business date change on Friday until midnight on Monday (as during the weekend the business date is always greater than the calendar date).

Based on the discussions in the UTSG and in the CRG, it was agreed to remove the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object, while keeping the consistency checks between the intraday restriction timestamps and the validity dates of the relevant restriction type. In other words, it shall still not be possible to set up an intraday restriction that starts being valid exactly when the relevant Restriction Type starts being valid or in the same evening until midnight, but it would be possible to use a previously created Restriction Type to restrict a Static Data Object as soon as the latter enters its validity period.

This would satisfy the requirement expressed by the users (i.e. to be able to restrict a Static Data object at the very beginning of its validity period), while the remaining check on Restriction Types would allow to retain a basic level of consistency between the validity periods (i.e. to avoid using a Restriction Type that is past its Valid To). Assuming that, in general, Restriction Types will be created in advance, this should not create operational issues for the users. In addition, it would also be possible to add/modify/remove Restriction Type Rules from an existing Restriction Type as of the next business date, allowing for an additional degree of flexibility in dealing with the remaining constraint.

Finally, the wording for all relevant business rules shall be reviewed in order to ensure they correctly describe the checks that are carried out by SDMG, as outline above.

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Proposed wording for the SYS Change request:

Note: for all the changes described below, it is specified whether the change (a) concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object, or (b) it is just a wording alignment to ensure business rules correctly describe the current behaviour of the software.

User Detailed Functional Specifications

Chapter 4.1 'Index of Business Rules and Error Codes'

*The changes related to the **Create Party** function are as follows:*

PAGE 1357 (BUSINESS RULE DPC1207):
When performing a Party Create request, the Party Restriction 'Valid To', when specified, must be equal to or greater than the current ~~T2S date~~timestamp[1], equal to or greater than the Party Restriction Valid From and equal to or less than the Valid To of the relevant Restriction Type entity.
This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 1358 (BUSINESS RULE DPC1208):
When performing a Party Create request, the Party Restriction 'Valid From", when specified, must be equal to or greater than the current ~~T2S date~~timestamp[2] and equal to or greater than the Valid From of the relevant Restriction Type entity and equal to or less than the Valid To of the relevant Restriction Type entity. ~~Furthermore it must be equal to or greater than the Opening Date and less than the Closing Date if specified.~~
This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Update Party** function are as follows:*

PAGE 1359 (BUSINESS RULE DPU1025):
When performing a Party Update request, in case of request for deletion of Party Restriction, it must refer to a closed instance or its Valid From must be greater than the current ~~date~~timestamp[3].
This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 1360 (BUSINESS RULE DPU1206):
When performing a Party Update request, it is only possible to update the 'Opening Date' if it is greater than the current T2S date. The new specified value must be equal to or greater than the current T2S date ~~and equal to or less than all the existing Party Restriction or specified in input.~~.
This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object.

PAGE 1360 (BUSINESS RULE DPU1207):

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[1] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[2] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[3] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

When performing a Party Update request, the specified Party Restriction 'Valid To' must be equal to or greater than the current ~~T2S date~~timestamp[4], greater than the relevant Valid From~~, equal to or less than the Closing Date of the Party~~, equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 1360 (BUSINESS RULE DPU1208):

When performing a Party update request, the Valid From specified in a Party Restriction create request must be equal to or greater than the ~~T2S Business date, equal to or greater than the Opening Date of the Party, equal to or less than the Closing Date of the Party~~current timestamp[5], equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Create Securities** function are as follows:*

PAGE 1362 (BUSINESS RULE DSC1040):

When performing a Securities creation request, in case of request for creation of Securities Restriction, the specified validity timestamps must be consistent with the validity dates of the Restriction Type ~~and of the Security.~~; furthermore they must be greater than the current timestamp[6] and the Valid To must be greater than the Valid From.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Update Securities** function are as follows:*

PAGE 1365 (BUSINESS RULE DSU1040):

When performing a Securities update request, in case of request for creation or update of Securities Restriction, the specified validity timestamps must be consistent with the validity dates of the Restriction Type ~~and of the Security.~~; furthermore they must be greater than the current timestamp[7] and the Valid To must be greater than the Valid From.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Create Securities Account** function are as follows:*

PAGE 1350 (BUSINESS RULE DAC1208):

When performing a Securities Account create request, the Valid From specified in a Securities Account Restriction create request must be equal to or greater than the ~~Opening Date of the Securities Account, less than the Closing Date of the~~

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[4] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[5] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[6] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[7] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

~~Securities Account~~current timestamp[8], equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 1350 (BUSINESS RULE DAC1209):

When performing a Securities Account create request, the Valid To specified in the Securities Account Restriction must be greater than the relevant Valid From, equal to or ~~less than the Closing Date of the Securities Account, equal to or~~ greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object

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*The changes related to the **Update Securities Account** function are as follows:*

PAGE 1352 (BUSINESS RULE DAU1208):

When performing a Securities Account update request, the Valid From specified in a Securities Account Restriction create request must be equal to or greater than the ~~T2S Business date, equal to or greater than the Opening Date of the Securities Account, less than the Closing Date of the Securities Account~~current timestamp[9], equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 1352 (BUSINESS RULE DAU1209):

When performing a Securities Account update request, the Valid To specified in the Securities Account Restriction must be greater than the current timestamp[10], greater than the relevant Valid From~~, less than the Closing Date of the Securities Account~~, equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction

Type.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Create T2S Dedicated Cash Account** function are as follows:*

PAGE 1353 (BUSINESS RULE DCC1025):

When performing a T2S Dedicated Cash Account create request, the Valid From specified in the T2S Dedicated Cash Account Restriction section must be equal to or greater than ~~T2S Business Date. Furthermore, it must be equal to or greater than the T2S Dedicated Cash Account Opening Date.~~the current timestamp[11].

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[8] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[9] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[10] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 1354 (BUSINESS RULE DCC1212):
When performing a T2S Dedicated Cash Account create request, the Valid To specified in the T2S Dedicated Cash Account Restriction section must be equal to or greater than the Valid From. ~~Furthermore it must be equal to or less than the T2S Dedicated Cash Account Closing Date if any.~~
This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object.

*The changes related to the **Update T2S Dedicated Cash Account** function are as follows:*

PAGE 1356 (BUSINESS RULE DCU1211):
When performing a T2S Dedicated Cash Account update request, in case of request of creation of T2S Dedicated Cash Account Restriction, the Valid From must be equal to or greater than the current ~~date~~timestamp[12].
This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 1356 (BUSINESS RULE DCU1212):
When performing a T2S Dedicated Cash Account update request, in case of request of creation/update of T2S Dedicated Cash Account Restriction, the Valid To specified in the T2S Dedicated Cash Account Restriction section must be equal to or greater than the current ~~date~~timestamp[13] and must be equal to or greater than the Valid From. ~~Furthermore it must be equal to or less than the T2S Dedicated Cash Account Closing Date if any~~
This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 1356 (BUSINESS RULE DCU1216):
When performing a T2S Dedicated Cash Account update request, in case of request of deletion of T2S Dedicated Cash Account Restriction, the Valid From must be greater than the ~~Current Date~~current timestamp[14] or the T2S Dedicated Cash Account Restriction must be closed.
This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

*There are no changes required for the **Create External RTGS Account** function and the **Update External RTGS Account** function, as these functions are available in U2A mode only.*

User Handbook

*The changes related to the **Create Party** function are as follows:*

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[11] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[12] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[13] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[14] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

6.4.2.133 PARTY – NEW/EDIT SCREEN, PAGE 2356 (BUSINESS RULE DPC1207):

DPC1207	▌ Valid To field ▌ Submit button	"Valid To" invalid	When performing a party create request, the party restriction 'valid to' ~~date~~, when specified, must be equal to or greater than the current ~~T2S date.~~ timestamp[15], equal to or greater than the party restriction valid from and equal to or less than the valid to of the relevant restriction type entity.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGES 2356-2357 (BUSINESS RULE DPC1208):

DPC1208	▌ Valid From field ▌ Submit button	"Valid From" invalid	When performing a party create request, the party restriction 'valid from' ~~date~~, when specified, must be equal to or greater than the current ~~T2S date~~ timestamp[16] and equal to or greater than the valid from of the relevant restriction type entity and equal to or less than the valid to of the relevant restriction type entity.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Update Party** function are as follows:*

6.4.2.133 PARTY – NEW/EDIT SCREEN , PAGE 2362 (BUSINESS RULE DPU1025):

DPU1025	▌ Type field ▌ Valid From field ▌ Restriction field ▌ Submit button	Invalid restriction type	When performing a Party Update request, in case of request for deletion of Party Restriction, it must refer to a closed

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[15] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[16] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

<table>
<tr><td></td><td></td><td></td><td>instance or its Valid From must be greater than the current ~~date~~ timestamp[17].</td></tr>
</table>

This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGES 2363-2364 (BUSINESS RULE DPU1207):

DPU1207	❙ Valid To field ❙ Submit button	"Valid To" invalid	When performing a party update request, the specified party restriction 'valid to' ~~date~~ must be equal to or greater than the current ~~T2S date~~timestamp[18], greater than the relevant 'valid from' ~~date~~, ~~equal to or less than the closing date of the party,~~ equal to or greater than the valid from ~~date~~ of the relevant restriction type and equal to or less than the valid to ~~date~~ of the relevant restriction type.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 2364 (BUSINESS RULE DPU1208):

DPU1208	❙ Opening Date field ❙ Closing Date field ❙ Valid From field ❙ Submit button	"Valid From" invalid	When performing a party update request, the valid from ~~date~~ specified in a party restriction create request must be equal to or greater than the ~~T2S business date, equal to or greater than the opening date of the party, equal to or less than the closing date of the party~~ current

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[17] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[18] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

timestamp[19], equal to or greater than the valid from ~~date~~ of the relevant restriction type and equal to or less than the valid to ~~date~~ of the relevant restriction type.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Create Securities** function are as follows:*

6.4.2.168 SECURITY – NEW/EDIT SCREEN, PAGE 2483 (BUSINESS RULE DSC1040):

| DSC1040 | ❙ Deviating Settlement Unit field ❙ Restriction Type field ❙ Restriction Valid From field ❙ Restriction Valid To field ❙ Submit Button | Invalid Securities Restriction validity period | When performing a Securities creation request, in case of request for creation of Securities Restriction, the specified validity timestamps must be consistent with the validity dates of the Restriction Type ~~and of the Security. .~~ : furthermore they must be greater than the current timestamp[20] and the valid to must be greater than the valid from. |

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[19] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[20] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Update Securities** function are as follows:*

6.4.2.168 SECURITY – NEW/EDIT SCREEN, PAGES 2488-2489 (BUSINESS RULE DSU1040):

DSU1040	▮ Restriction Type field ▮ Restriction Valid From field	Invalid Securities Restriction validity period	When performing a Securities update request, in case of request for creation or update of Securities Restriction, the specified validity timestamps must be consistent with the validity dates of the Restriction Type ~~and of the Security. .~~ <u>: furthermore they must be greater than the current timestamp</u>[21] <u>and the valid to must be greater than the valid from.</u>

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Create Securities Account** function are as follows:*

6.4.2.156 SECURITIES ACCOUNT – NEW/EDIT SCREEN, PAGE 2445 (BUSINESS RULE DAC1208):

DAC1208	▮ Opening Date field ▮ Closing Date field ▮ Restriction Valid from field ▮ Submit button	"Valid To" or "Valid From" invalid	When performing a Securities Account create request, the Valid From specified in a Securities Account Restriction create request must be equal to or greater than the ~~Ope-ning Date of the Securities Account, less than the Closing Date of the Securities Account~~<u>current</u>

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[21] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

timestamp[22], equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGES 2445-2446 (BUSINESS RULE DAC1209):

DAC1209	▌ Closing Date field ▌ Restriction Valid from field ▌ Restriction Valid to field ▌ Submit button	~~When performing a Securities Account create request, the Va-lid From specified in a Securities Account Restriction create requ-est must be equal to or greater than the Ope-ning Date of the Securi-ties Account, less than the Closing Date of the Securities Account, equal to or greater than the Valid From of the relevant Restriction Ty-pe and equal to or less than the Valid To of the relevant Restriction Type.~~ <u>When performing a Securities Account create request, the Valid To specified in the Securities Account Restriction must be greater than the relevant Valid From, equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.</u>

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[22] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Update Securities Account** function are as follows:*

6.4.2.156 SECURITIES ACCOUNT – NEW/EDIT SCREEN, PAGES 2450-2451 (BUSINESS RULE DAU1208):

DAU1208	❚ Opening Date field ❚ Restriction Valid from field ❚ Submit button	Invalid "Valid from"/"Valid to"	When performing a Securities Account update request, the Valid From specified in a Securities Account Restriction create request must be equal to or greater than the ~~T2S Business date, equal to or greater than the O-pening Date of the Securities Account, less than the Closing Date of the Securities Account~~ current timestamp[23], equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 2451 (BUSINESS RULE DAU1209):

DAU1209	❚ Closing Date field ❚ Restriction Valid from field ❚ Restriction Valid to field ❚ Submit button	Invalid "Valid from"/"Valid to"	When performing a Securities Account update request, the Valid To specified in the Securities Account Restriction must be greater than the current timestamp[24], greater than the relevant Valid From, ~~less than the Closing Date of~~

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[23] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[24] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

<table>
<tr><td></td><td></td><td></td><td>~~the Securities Account,~~ equal to or greater than the Valid From of the relevant Restriction Type and equal to or less than the Valid To of the relevant Restriction Type.</td></tr>
</table>

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object and a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Create T2S Dedicated Cash Account** function are as follows:*

6.4.2.192 T2S DEDICATED CASH ACCOUNT – NEW/EDIT SCREEN, PAGE 2598 (BUSINESS RULE DCC1025):

DCC1025	❚ Valid From field ❚ Submit button	"Valid From" invalid	When performing a T2S dedicated cash account create request, the valid from specified in the T2S dedicated cash account restriction section must be equal to or greater than ~~T2S busi-ness date~~ <u>the current timestamp</u>[25].

This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Update T2S Dedicated Cash Account** function are as follows:*

2.5.4.17 T2S DEDICATED CASH ACCOUNT – NEW/EDIT SCREEN, PAGES 903-908 (BUSINESS RULE DCU1214):
Reference for error message DCU1214 to be removed from section 2.5.4.17 (T2S Dedicated Cash Account – New/Edit Screen) from the following fields/buttons:
- Opening Date field (page 903)
- Restriction Valid From field (page 906)
   Submit button (page 908)

Opening Date*	Enter the opening date of the T2S dedicated cash account or use the *calendar* icon. Required format is: YYYY-MM-DD The 'Opening Date' must be equal to or later than the cur-rent date. References for error messages [☐2597]: ❚ DCC1205 ❚ DCU1213 ❚ ~~DCU1214~~

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[25] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

The field is read-only if the opening date is in the past.

Restrictions

Valid From*

Enter the date and time from which the T2S dedicated cash account restriction is valid or use the *calendar* icon.
Required format is: YYYY-MM-DD hh:mm
References for error messages [⊡ 2593
▮ DCC1205
▮ DCC1208
▮ DCC1209
▮ DCU1211
▮ DCU1214
▮ DCU1215
▮ DCU1216
▮ DCU1219

Submit

This function enables you to create or edit a T2S dedicated cash account.
Next screen:
▮ *T2S dedicated cash account - details* screen [☐896]
▮ *CMB – new* screen [☐896]
After a DCA creation request is completed, if the DCA has an account type equal to 'T2S Central Bank Account', a

prompt is shown with the following request:
'Dedicated Cash Account Sucesfully created.
Do you want to configure the Credit Memorandum Balance now?'
If you click on the 'Yes' button, you are redirected to the CMB - new
screen with the following prefilled items:
• T2S Dedicated Cash Account Number associated to the item;
• Primary CMB set to TRUE;
• CMB BIC matching rule – wildcard pattern: BIC-8 of the new DCA –
Party BIC;
• CMB BIC matching rule – inclusion mode: INCLUSIVE.
References for error messages [☐2597]:

❚ DCC1001
❚ DCC1024
❚ DCC1025
❚ DCC1100
❚ DCC1101
❚ DCC1103
❚ DCC1205
❚ DCC1206
❚ DCC1207
❚ DCC1208
❚ DCC1209
❚ DCC1210
❚ DCC1212
❚ DCC1530
❚ DCC1531
❚ DCC1532
❚ DCC1555
❚ DCC1800
❚ DCU1001
❚ DCU1003
❚ DCU1024
❚ DCU1030
❚ DCU1101
❚ DCU1206
❚ DCU1207
❚ DCU1210
❚ DCU1211
❚ DCU1212
❚ DCU1213
❚ ~~DCU1214~~
❚ DCU1215
❚ DCU1216
❚ DCU1217
❚ DCU1218
❚ DCU1219
❚ DCU1220
❚ DCU1313
❚ DCU1800

6.4.2.192 T2S Dedicated Cash account – New/Edit Screen, page 2605 (business rule DCU1211):

DCU1211	▌ Valid From field ▌ Submit button	"Valid From" or "Valid To" invalid	When performing a T2S dedicated cash account update request, in case of request of creation of T2S dedicated cash account restriction, the valid from must be equal to or greater than the current ~~date~~timestamp[26].

This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

Page 2605 (business rule DCU1212):

DCU1212	▌ Valid To field ▌ Submit button	"Valid From" or "Valid To" invalid	When performing a T2S dedicated cash account update request, in case of request of creation/update of T2S dedicated cash account restriction, the valid to specified in the T2S dedicated cash account restriction section must be equal to or greater than the current ~~date~~ timestamp[27] and must be equal to or greater than the valid from.

This is a wording alignment to ensure the business rule correctly describes the current software behaviour.

Page 2606 (business rule DCU1214):

~~DCU1214~~	~~▌ Opening Date field~~ ~~▌ Valid From field~~ ~~▌ Submit button~~	~~"Opening Date" Invalid~~	~~When performing a T2S Dedicated Cash Account update request, the Opening Date in input must be equal to or less than the Valid From of any Restrictions applied.~~

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[26] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[27] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

This change concerns the removal of the consistency checks between the intraday restriction timestamps and the validity dates of the relevant static data object.

PAGE 2606 (BUSINESS RULE DCU1216):

DCU1216	▮ Valid From field ▮ Submit button	Restriction cannot be deleted	When performing a T2S dedicated cash account update request, in case of request of deletion of T2S dedicated cash account restriction, the valid from must be greater than the current ~~date~~ timestamp[28] or the T2S dedicated cash account restriction must be closed.

This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Create External RTGS Account** function are as follows:*

6.4.2.77 EXTERNAL RTGS ACCOUNT – NEW/EDIT SCREEN, PAGE 2192 (BUSINESS RULE DCC3025):

DCC3025	▮ Valid from field ▮ Submit button	'Valid From' or 'Valid To' invalid	When performing an External RTGS Account create request, the Valid From specified in the T2S External RTGS Account Restriction section must be equal to or greater than ~~T2S Business Date~~ the current timestamp[29] and equal to or greater than the Valid From of the relevant Restriction Type entity and equal to or less than the Valid To of the relevant Restriction Type entity.

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[28] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[29] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

*The changes related to the **Update External Account** function are as follows:*

6.4.2.77 EXTERNAL RTGS ACCOUNT – NEW/EDIT SCREEN, PAGE 2195 (BUSINESS RULE DCU3211):

DCU3211	▎ Valid from field ▎ Submit button	'Valid From' invalid	When performing an External RTGS account update request, the Valid From specified in the External RTGS Account Restriction create request must be equal to or greater than the current ~~date~~ timestamp[30] and equal to or greater than the Valid From of the relevant Restriction Type entity and equal to or less than the Valid To of the relevant Restriction Type entity.

This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 2195-2196 (BUSINESS RULE DCU3212):

DCU3212	▎ Valid to field ▎ Submit button	'Valid To' invalid	When performing an External RTGS account update request, the Valid To specified in a<u>n</u> External RTGS Account Restriction create/update request must be equal to or greater than the current ~~date~~ timestamp[31] and must be greater than the incoming Valid From and equal to or less than the Valid To of the relevant Restriction Type entity.

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[30] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

[31] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.

This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

PAGE 2196 (BUSINESS RULE DCU3216):

DCU3216	❙ Valid from field ❙ Valid to field ❙ Submit button	Restriction cannot be deleted	When performing a~~n~~ External RTGS Account update request, case of request of deletion of External RTGS Account Restriction, the Valid From must be greater than the ~~Current Date~~ current timestamp[32] or the External RTGS Account Restriction must be closed.

This change is a wording alignment to ensure the business rule correctly describes the current software behaviour.

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Outcome/Decisions:

 * CRG meeting of 28 April 2015: The CRG recommended the approval of the Change Request.

 * OMG on 22 May 2015: During a written procedure from 18 to 22 May 2015, the Operations Managers Group did not identify any operational impact of the Change Request.

 * Advisory Group's advice on 10 June 2015: Following a written procedure, the AG was in favour of the Change Request.

* CSG meeting on 11 June 2015: The CSG adopted the resolution to approve the Change Request.

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[32] The current timestamp is determined by the internal T2S clock, so the user should take into account the time lag between the submission of the request and its execution in T2S when setting the restriction.