General Information (Origin of Request)		
☐ User Requirements (URD)		
☒ Other User Functional or Technical Documentation (SYS)		
Request raised by: Clearstream	**Institute:** CSD	**Date raised:** 26/06/2015
Request title: Reporting of remaining to be settled quantity/amount in sese.027 and camt.075		**Request ref. no:** T2S 0533 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:** Low
Requestor Category: CSD		**Status:** Authorised at Steering Level

Reason for change and expected benefits/business motivation:

With T2S CR480, the remaining to be settled quantity/amount in sese.024, camt.067 and semt.014 messages was adjusted to that in all cases the remaining to be settled quantity/amount is informed.

The same reporting approach should be applied to all cancellation request status advice messages, which might also report settlement quantities / amounts after a potential partial settlement attempt:

- sese.027 SecuritiesTransactionCancellationRequestStatusAdvice
- camt.075 IntraBalanceMovementCancellationRequestStatusAdvice

In this way, it will also be possible to derive from those messages whether a given cancellation was executed after a potential partial settlement.
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Description of requested change:

T2S should report in all sese.027 / camt.075 messages the remaining to be settled quantity/amount in the settlement quantity/amount field respectively, whereby the following definitions should be applied:

- Remaining to be settled quantity = Originally instructed quantity – settled quantity
- Remaining to be settled amount = Originally instructed amount for unmatched instructions; or
                    Matched amount – settled amount for matched instructions.

Similar rules for settlement quantity/amount fields in the camt.083 or semt.033 messages are not requested with this CR
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Submitted annexes / related documents:

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Proposed wording for the Change request:

i)   The "T2S Use" and "T2S-Mapping" for the "Settlement quantity" attribute in the sese.027 should be updated as follows:

AS IS:

T2S-Use:

T2S-Mapping:

Original Settlement Quantity: Settlement Instruction

Settlement Quantity: Settlement Restriction

TO BE:

T2S-Use:

T2S will inform the quantity remaining to be settled, that is the difference between the "Original Settlement Quantity" and the "Settled Settlement Quantity".

> T2S-Mapping:
>
>> Original Settlement Quantity: Settlement Instruction or
>>
>> Original Settlement Quantity: Settlement Instruction minus Settled Settlement Quantity: Settlement Instruction
>>
>> Settlement Quantity: Settlement Restriction or
>>
>> Settlement Quantity: Settlement Restriction minus Settled Settlement Quantity: Settlement Restriction

ii) The "T2S Use" and "T2S Mapping" for the "Settlement amount" attribute in the sese.027 should be updated as follows:

AS IS:

> T2S-Mapping:
>
>> Original Settlement Amount: Settlement Instruction

TO BE:

> T2S-Mapping:
>
>> Original Settlement Amount: Settlement Instruction or
>>
>> Matched Settlement Amount: Matching Object or
>>
>> Matched Settlement Amount: Matching Object minus Settled Settlement Amount: Settlement Instruction
>
> T2S-Use:
>
>> The amount informed is the amount remaining to be settled, that is:
>>
>> Prior to matching: the "Original settlement amount"
>>
>> After matching but prior to any partial settlement: the "Matched Settlement Amount"
>>
>> After a partial settlement: the difference between 'Matched Settlement Amount' and 'Settled Settlement Amount'.

iii) The "T2S Use" and "T2S Mapping" for the "Settlement amount" attribute in the camt.75 message should be updated as follows:

AS IS:

> T2S-Mapping:
>
>> Settlement Amount: Settlement Restriction

TO BE:

> T2S-Mapping:
>
>> Settlement Amount: Settlement Restriction or
>> Settlement Amount: Settlement Restriction minus Settled Settlement Amount: Settlement Restriction
>
> T2S-Use:
>
>> The amount informed is the amount remaining to be settled, that is:
>>
>> Prior to any partial settlement: the 'Settlement Amount'
>>
>> After a partial settlement: the difference between 'Settlement Amount' and 'Settled Settlement Amount'.

High level description of Impact:

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Outcome/Decisions:

*CRG meeting of 9 July 2015: The CRG decided to put the Change Request on hold for the discussion in the September 2015 CRG meeting and agreed that the Change Request T2S-0533-SYS could be a potential candidate for fast-track Release 1.2.

* CRG meeting of 17-18 September 2015: The CRG agreed to put the Change Request on hold and agreed to include it in the list of Change Requests for Release 1.2. The CRG considered that the Change Request is not a showstopper for the migration of wave 3 participants.

* CRG teleconference of 1 October 2015: The CRG recommended to launch the detailed assessment on the Change Request.

* Advisory Group's advice on 8 October 2015: Following a written procedure, the AG was in favour of launching the detailed assessment on the Change Request.

* CSG resolution on 9 October 2015: Following a written procedure, the CSG was in favour of launching the detailed assessment on the Change Request.

* OMG on 16 October 2015: During a written procedure from 2 October 2015 to 16 October 2015, the Operations Managers Group did not identify any operational impact of the Change Request.

* CRG meeting of 15 December 2015: The CRG agreed to conclude on its final recommendation on the Change Request during the CRG teleconference of 18 December 2015.

* CRG teleconference of 18 December 2015: The CRG recommended the approval of the Change Request and its addition to Release 1.2.

* PMG meeting on 13 January 2016: During a written procedure from 30 December 2015 to 13 January 2016, the Project Managers Group was in favour of adding the Change Request to Release 1.2.

* OMG on 13 January 2016: During a written procedure from 30 December 2015 to 13 January 2016, the Operations Managers Group did not identify any operational impact. The OMG also was in favour of adding the Change Request to Release 1.2.

* Advisory Group's advice on 21 January 2016: The AG was in favour of approving the Change Request and including it in Release 1.2.

* CSD Steering Group's resolution on 22 January 2016: The CSG took the resolution to approve the Change Request and to include it in Release 1.2.

EUROSYSTEM 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
			x	Status management
	Operational services			Instruction matching
		Data Migration		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)		
		Business operational activities		
		Technical operational activities		

Impact on major documentation		
Document	**Chapter**	**Change**
Impacted GFS chapter	No impact	
Impacted UDFS chapter	3.3.8.7 SecuritiesTransactionCancellationRequestStatusAdviceV03 (sese.027.001.03)	To update the message documentation
	3.3.3.29 IntraBalanceMovementCancellationRequestStatusAdviceV01 (camt.075.001.01)	To update the message documentation
Additional deliveries for Message Specification	3.3.8.7 SecuritiesTransactionCancellationRequestStatusAdviceV03 (sese.027.001.03)	To update the message documentation
	3.3.3.29 IntraBalanceMovementCancellationRequestStatusAdviceV01 (camt.075.001.01)	To update the message documentation
UHB	No impact	
External training materials		
Other documentations		
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 impacts of this change request on the T2S **domains/modules** are the following:

LCMM:

Update of the LCMM function in charge of providing the settlement amount and settlement quantity in the messages related to the status advices:
- Update the calculations for the quantities for cancellations of Settlement instructions and settlement restrictions on securities (sese.027)
- Update the calculations for the amounts for cancellation of settlement instructions (sese.027) and cancellations on settlement restrictions on cash (camt.075)

Update of the related T2S use and T2S Mapping in order to clearly specify the reported quantity and amounts in case of cancellation instructions.

Query Management:
Not impacted since the CR only refers to sese.027 and camt.075. Nevertheless we would like to draw the attention to the fact, that the following query responses will show allegedly not consistent information in A2A (the relevant U2A screens do not contain quantity/amount fields):
- Cancellation Instruction Query Response for Intra-Balance Movements (camt.083):
  Field Settlement Amount will show the Original Settlement Amount
- Cancellation Instruction Query Response for Intra-Position Movements and Settlement Instructions (semt.033)
  Field Settlement Quantity will show the Original Settlement Quantity

Report Management:
Not impacted since the CR only refers to sese.027 and camt.075. Nevertheless we would like to draw the attention to the fact, that the following reports will show allegedly not consistent information (A2A as well as U2A):
- Statement of executed Cancellation Instructions for Intra-Balance Movements (camt.083):
  Field Settlement Amount will show the Original Settlement Amount
- Statement of pending Cancellation Instructions for Intra-Balance Movements (camt.083):
  Field Settlement Amount will show the Original Settlement Amount
- Statement of executed Cancellation Instructions for Intra-Position Movements and Settlement Instructions (semt.033)
  Field Settlement Quantity will show the Original Settlement Quantity
- Statement of pending Cancellation Instructions for Intra-Position Movements and Settlement Instructions (semt.033)
  Field Settlement Quantity will show the Original Settlement Quantity

Summary of project risk
No.

Security analysis
No potentially adverse effect was identified during the security assessment.

DG-MIP/MIM   **ECB-PUBLIC**

11 December 2015

COST ASSESSMENT ON CHANGE REQUESTS

T2S-533-SYS – Reporting of remaining to be settled quantity/amount in sese.027 and camt.075		
Project phase costs (total)	71,030.21	Euro
Running costs (annual average over cost recovery period)	7,714.07	Euro