General Information (Origin of Request)		
☐ User Requirements (URD) ☒ Other User Functional or Technical Documentation (SYS)		
Request raised by: Clearstream	**Institute:** CSD	**Date raised:** 03/12/2015
Request title: T2S should allow a report configuration with validity of one day.		**Request ref. no:** T2S 0577 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:** Rejected at steering level	

Reason for change and expected benefits/business motivation:

For reconciliation purpose, T2S Actors can subscribe for FULL or DELT statements. They can also apply alternating configurations which is specifically relevant when a T2S Actor wants to apply a FULL reconciliation only at regular intervals (e.g. monthly or weekly), whereas a DELT reconciliation is envisaged for all other days.

T2S support such a configuration through the possibility to define validity periods for a given configuration. However, currently business rule DRCV050 requests that the ValidTo date is greater than the ValidFrom date:

DRCV050	❚ Valid to field ❚ Submit button	"Valid To" invalid	When performing a Report Configuration creation request, the Valid To specified in the Report Configuration Party Link section, must be greater than the Valid From.

As a consequence, a given configuration must at least cover two consecutive days. In particular, it is not possible to apply a configuration to receive a FULL reconciliation only for a given business day.

The rule should be adjusted to enable configurations which apply only on one day, thus enabling the alternating DELT/FULL reconciliation.

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Description of requested change:

Business rule DRCV050 should be adjusted as follows:

DRCV050	❚ Valid to field ❚ Submit button	"Valid To" invalid	When performing a Report Configuration creation request, the Valid To specified in the Report Configuration Party Link section, must be <u>equal to or</u> greater than the Valid From.

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Submitted annexes / related documents

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Proposed wording for the SYS Change request:

The following section of the User Handbook will be amended:

UHB v2.3 section 6.4.2.136 – Report Configuration – New/Edit, page 2250-2252

Reference for error message	Field or button	Error Text	Description
…	…	…	…
DRCV050	| Valid to field | Submit button	'Valid To' invalid	When performing a Report Configuration creation request, the Valid To specified in the Report Configuration Party Link section must be <u>equal to or</u> greater than the Valid From.
…	...	…	…
DRUV040	| Valid from field | Valid to field | Submit button	Invalid Valid To	When performing a Report Configuration update request, in case of request to create/update a Report Configuration Party Link, the Valid To must be <u>equal to or</u> greater than the current date and <u>equal to or</u> greater than the relevant Valid From.

The following chapter of the DMT File Specification document will be amended as follows

1.26.1.1. Report Configuration - New

- Record Type: "Report Configuration"

The record is used to create a report configuration.

Related activities covered:

ACT.21.1

Flat file column	Excel Column	Column Name	Format	Description	Rules	Occurs per Record	Occurs per Group
2	B	Record Id	NUMERIC (10)	Unique identifier of the record.	Must occur in each line of the record.	1..n	
Group "Report Configuration"						1..1	
3	C	Configuration Name	VARCHAR (35)	Name of the report configuration.			1..1
4	D	Configuration Description	VARCHAR (350)	Description of the report configuration.			1..1
5	E	Delta Mode	BOOLEAN	• true = The recipient gets the report in delta mode • false = The recipient gets the report in full mode			1..1
6	F	Report Name	Possible values: • Statement of Holdings • Statement of Transactions • Statement of Pending Instructions • Statement of Settlement Allegements • Statement of Accounts • SD T2S DCA Statement • SD Securities Accounts Statement	Name of the report type.			1..1

				• SD Securities Statement • SD Party Statement • Current Business Day Cash Forecast • Next Business Day Cash Forecast • Executed AI on Cash • Executed AI on Securities • Executed CI on Cash • Executed CI on Securities • Pending AI on Cash • Pending AI on Securities • Pending CI on Cash • Pending CI on Securities • Pending Restrictions on Cash • Pending Restrictions on Securities • Settled Restrictions on Cash • Settled Restrictions on Securities			
7	G	System Entity Wide Reporting Flag	BOOLEAN	• true = System entity wide reporting			1..1
Group "Report Configuration Party Link"						0..10	
8	H	Parent BIC	CHAR (11)	Parent BIC of the linked party.			1..1
9	I	Party BIC	CHAR (11)	Party BIC of the linked party.			1..1
10	J	Push Mode	BOOLEAN	• true = The recipient gets the report in push mode • false = The recipient gets the report in pull mode			1..1
11	K	Execution Time	TIME	Time of the execution of the report.	Mandatory if Event Type is not specified. Not allowed otherwise.		0..1
12	L	Event Type	CHAR (4)	Code of the event type that triggers the report.	Mandatory if Execution Time is not specified Not allowed otherwise.		0..1
13	M	Valid From	DATE	Starting date for the validity period.	Must be equal or greater than the current date.		1..1
14	N	Valid To	DATE	Ending date for the validity period.	Must be <u>equal or</u> greater than the Valid From date.		0..1

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High level description of Impact:

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Outcome/Decisions:

*CRG meeting of 15 December 2015: The CRG decided to put the Change Request on hold and identified as potential candidate for Release 1.3.

* CRG meeting of 8-9 February 2016: The CRG decided to put the Change Request on hold for T2S Release 2.0 potentially.

* CRG meeting of 6/7 July 2016: The CRG recommended the Change Request for preliminary assessment

* CRG meeting of 06 September 2016: The CRG took note of the T2S functionalities/modules impacted by the Change Request following the 4CB preliminary assessment.

* OMG on 15 July 2016: During the OMG written procedure from 11 to 15 July 2016, the Operations Managers Group did not identify any blocking operational impact of the Change Request.

* CRG meeting on 24 January 2017: The CRG recommended to launch the detailed assessment of the Change Request and asked the 4CB to check the feasibility to deliver the Change Request in the T2S Release 2.0.

* Advisory Group on 02 February 2017: In a written procedure from 26 January 2017 to 02 February 2017, the Advisory Group was in favour of launching the detailed assessment on the Change Request.

* CSD Steering Group on 03 February 2017: In a written procedure from 26 January 2017 to 03 February 2017, the CSD Steering Group was in favour of launching the detailed assessment on the Change Request.

* Operational Mangers Group on 29 May 2017: Following a written procedure from 22 - 29 May 2017, the Operations Managers Group reconfirmed that the Change Request does not have any blocking operational impact.

* CRG meeting on 07 June 2017: The CRG indicated that the cost of the Change Request seemed very high considering the functional change requested and asked the 4CB to provide further details on the cost drivers before a recommendation can be taken on the Change Request (i.e. approval or rejection).

* CRG meeting on 04 July 2017: The CRG recommended the rejection of the Change Request as it considered that the value which the Change Request would bring does not justify the cost of the Change Request.

* OMG on 17 July 2017: During a written procedure from 6 July - 13 July 2017, the Operations Managers Group did not have any objection to the CRG recommendation to reject the Change Request.

* Advisory Group on Market Infrastructures for Securities and Collateral (AMI-SeCo) on 27 July 2017: Following a written procedure from 21 to 27 July 2017, the AMI-SeCo was in favour of rejecting the Change Request.

* CSD Steering Group on 28 July 2017: Following a written procedure from 21 to 27 July 2017, the CSG adopted the resolution to reject the Change Request.

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Preliminary assessment:

- Impacted functionality/module: U2A, SDMG
- Financial impact parameter: Low (preliminary assessed)
- This Change Request impacts the same software items as the Change Request T2S-0578-SYS (Additional configuration options for DCPs) and therefore, both Change Requests could be linked from a technical implementation viewpoint.
- No further functional, technical and risk related issues have been identified beyond the elements already described in the Change Request.

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		
	X	Rules and parameters data management		
	Settlement		**Liquidity management**	
	X	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
	X	Data Migration		Instructions maintenance
		Scheduling	**Statistics, queries reports and archive**	
		Billing	X	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		
Impacted UDFS chapter		
Additional deliveries for Message Specification		
UHB	UHB v2.3 §6.4.2.136 – Report Configuration – New/Edit	Update DRCV050 and DRUV040.
External training materials		
Other documentations	DMT Specifications §3.1.2.25 – Report Configuration – New	Align the wording of the rule for the "Valid To" field
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		

SDMG

When creating or updating a Report Configuration Party Link, DRCV050 and DRUV040 only allow setting the Valid To to a date greater than the related Valid From. This means that the minimum validity period for a Report Configuration Party Link is two business days (since the Valid From is considered from the start of the business date and the Valid To until the end).

These business rules will be updated in order to allow a minimum validity period of one business day as is the case for all other Static Data objects.

Updated DRCV050:

When performing a Report Configuration creation request, the Valid To specified in the Report Configuration Party Link section must be <u>equal to or</u> greater than the Valid From.

Updated DRUV040:
When performing a Report Configuration update request, in case of request to create/update a Report Configuration Party Link, the Valid To must be <u>equal to or</u> greater than the current date and <u>equal to or</u> greater than the relevant Valid From.

DMT File Specification
The Valid To check performed by the DMT on the incoming file, must be changed to accept Valid To dates which are equal and greater than the Valid From.

Summary of project risk
None

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

19 May 2017

Cost assessment on Change Requests

T2S-0577-SYS – T2S should allow a report configuration with validity of one day			
One-off	Assessment cost* - Preliminary - Detailed	2,000.00 10,000.00	Euro Euro
One-off	Project phase costs	63,437.23	Euro
Annual	Operational costs	5,253.53	Euro

*The relevant assessment costs will be charged regardless of whether the CR is implemented (Cf. T2S Framework Agreement, Schedule 7, par. 5.2.3).