

<b>General Information (Origin of Request)</b>		
<input type="checkbox"/> User Requirements (URD) or GUI Business Functionality Document (BFD) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
<b>Request raised by:</b> Clearstream	<b>Institute:</b> CSD	<b>Date raised:</b> 22/06/2016
<b>Request title:</b> Allow CSDs to query for all positions in a given security via T2S GUI		<b>Request ref. no:</b> T2S 0620 SYS
<b>Request type:</b> Common	<b>Classification:</b> Scope enhancement	<b>Urgency:</b> High
<b>1. Legal/business importance parameter<sup>1</sup>:</b> High	<b>2. Market implementation efforts parameter<sup>2</sup>:</b> Low	
<b>3. Operational/Technical risk parameter<sup>3</sup>:</b> Low	<b>4. Financial impact parameter<sup>4</sup>:</b> Low-Medium	
<b>Requestor Category:</b> CSD	<b>Status:</b> Implemented	

**Reason for change and expected benefits/business motivation:**

According to CSDR, CSDs have the responsibility to ensure the integrity of the issue.

As part of the related reconciliation activities, CSDs might have to query, in exceptional situations, for all positions in a given security on any account within the data scope of the CSD.

With current validation rules on the T2S GUI such queries are not supported, as the "Party BIC" attribute of the account owner holding the position is mandatory. This means that the CSD, in order to get an overview in all positions of a given ISIN, needs to send this query for all parties within its data scope. Obviously this is unworkable.

The validation rules must be adjusted to enable a CSD wide search for positions in a given ISIN.

**Description of requested change:**

For the T2S screen "Securities Positions – Search", the search attribute "Party BIC" should be optional, with the additional validation rule that either "Party BIC" or "ISIN" must be among the search criteria.

In this case, the CSD can:

- Search all customer positions in a given ISIN via search parameters "ISIN" and "Parent BIC" = BIC of the CSD
- Search all positions in a given ISIN on issuance and mirror accounts via search parameters "ISIN", "Parent BIC" = T2S BIC, and "Party BIC" = BIC of the CSD.
- Search all positions of a given client by specifying "Parent BIC" = BIC of the CSD and "Party BIC" = BIC of the client.

The query should provide all positions within the data scope of the submitter which meet the search criteria.

Furthermore, to streamline screen usability, parent and party BIC should be defaulted to parent and party BIC of the user submitting the query.

**Submitted annexes / related documents:**

**Proposed wording for the Change request:**

UHB, section 2.2.2.15 Securities Positions - Search/List Screen

**Field Description**

Securities Positions – Search Criteria	
Party BIC	Select the BIC of the party owning the securities positions you want to retrieve from the drop-down menu or search via the <i>magnifier</i> icon. <u>At least Party BIC or ISIN must be provided as search criteria.</u>

<sup>1</sup> The legal/business importance parameter was set to High because CSDs would need this functionality in the context of their core responsibilities (ensure the integrity of a security issuance)

<sup>2</sup> The market implementation efforts parameter was set to Low because no adaptation is needed from T2S users

<sup>3</sup> The operational/technical risk parameter was set to Low as the CR is not affecting operationally critical T2S processes, and subject to confirmation of the absence of performance impacts

<sup>4</sup> The financial impact parameter was set to Low-Medium based on the following scale: Low < 100kEUR < Low-Medium < 200kEUR < Medium < 400kEUR < High < 700kEUR < Very High

	<p><u>When opening the screen, this field will be defaulted to the Party BIC of the user's party.</u></p> <p>References for error messages: [□ 2470]</p> <ul style="list-style-type: none"> <li>■ QMPC032</li> <li>■ QMPC065</li> </ul>
Parent BIC*	<p>Select the BIC of the CSD where the above party holds the securities positions you want to retrieve from the drop-down menu.</p> <p><u>When opening the screen, this field will be defaulted to the Parent BIC of the user's party.</u></p> <p>References for error messages: [□ 2470]</p> <ul style="list-style-type: none"> <li>■ QMPC048</li> <li>■ QMPC065</li> </ul>
ISIN	<p>Enter the ISIN of the security.</p> <p>Required format is: 12 characters (SWIFT-x), input-sensitive</p> <p>The ISIN must exist in T2S.</p> <p><u>At least Party BIC or ISIN must be provided as search criteria.</u></p> <p>Reference for error message: [□ 2470]</p> <ul style="list-style-type: none"> <li>■ QMPC018</li> </ul>

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**Outcome/Decisions:**

- \* CRG meeting on 6/7 July 2016: The CRG decided to put the Change Request on hold.
- \* CRG meeting on 13 September 2016: The CRG recommended to launch the preliminary assessment on the Change Request from 26 September 2016 to 17 October 2016 (batch 1).
- \* OMG on 05 October 2016: During a written procedure from 14 September 2016 to 06 October 2016, the Operations Managers Group did not identify any blocking operational impact of the Change Request.
- \* CRG meeting on 26 October 2016: The CRG took note of the T2S functionalities/modules impacted by the Change Request following the 4CB preliminary assessment.
- \* CRG on 18 November 2020: the CRG agreed to recommend CR-620 for authorisation by the T2S Steering Level.
- \* PMG on 19 November 2020: the PMG proposed to allocate the CR to R6.0, and launched its detailed assessment.
- \* AMI-SeCo on 27 November 2020: the AMI-SeCo agreed to the recommendation of the CRG to authorise CR-620.
- \* CSG on 27 November 2020: the CSG agreed to authorise CR-620.
- \* NECSG on 27 November 2020: the NECSG agreed to authorise CR-620.
- \* MIB on 21 December 2020: the MIB agreed to authorise CR-620.
- \* CRG on 14 May 2021: the CRG agreed to recommend to the PMG the inclusion of CR-620 in the scope of R6.2
- \* OMG on 14 May 2021: the OMG identified no additional operational impact due to the inclusion of CR-620 in R6.2
- \* PMG on 17 May 2021: the PMG agreed to include CR-620 in the scope of R6.2
- \* CSG on 28 May 2021: the CSG approved the inclusion of CR-620 in the scope of R6.2.
- \* NECSG on 28 May 2021: the NECSG approved the inclusion of CR-620 in the scope of R6.2.
- \* MIB on 1 July 2021: the MIB approved the inclusion of CR-620 in the scope of R6.2.

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**Preliminary assessment:**

- Impacted functionality/module: U2A, LTSI
- **Findings:**
  - 4CB assume potential performance drawback.
- No further functional, technical and risk related issues have been identified beyond the elements already described in the Change Request.

## Detailed assessment:

EUROSYSTEM ANALYSIS – GENERAL INFORMATION	
T2S Specific Components	Common Components
<b>LCMM</b>	
	Instructions validation
	Status management
	Instruction matching
	Instructions maintenance
	Penalty Mechanism
<b>Settlement</b>	
	Standardisation and preparation to settlement
	Night-time Settlement
	Daytime Recycling and optimisation
X	Daytime Validation, provisioning & booking
	Auto-collateralisation
<b>Liquidity Management</b>	
	Outbound Information Management
	NCB Business Procedures
	Liquidity Operations
<b>T2S Interface</b> (as of June 2022 without Static Data Management, Communication for SDMG, Scheduler, Billing)	
X	Communication
	Outbound Processing
	Inbound Processing
<b>Static Data Management</b> (until June 2022)	
	Party data management
	Securities data management
	Cash account data management
	Securities account data management
	Rules and parameters data management
<b>Common Reference Data Management</b> (from R6.0 June 2022)	
	Party data management
	Securities data management
	Cash account data management
	Securities account data management
	Rules and parameters data management
<b>Statistics and archive</b>	
	Statistical information (until June 2022)
	Legal archiving (until June 2022)
	Short term statistical information
	Legal archiving (from R6.0)
	Data Warehouse (from R6.0)
<b>Information</b> (until June 2022 containing reference data)	
	Report management
	Query management
	Communication
	Outbound Processing
	Inbound Processing
<b>Operational Services</b>	
	Data Migration (T2S DMT)
	Data Migration (CRDM DMT, from R6.0)
	Scheduling (until June 2022)
	Business Day Management (from R6.0)
	Business Day Management business interface (from R6.0)
	Billing (until June 2022)
	Billing (from R6.0)
	Billing business interface (from R6.0)

	Operational Monitoring		Operational and Business Monitoring
	MOP Contingency Templates		

Impact on major documentation			
Document	Chapter	Change	
Impacted GFS chapter			
Impacted UDFS chapter			
Additional deliveries for Message Specification (UDFS, MyStandards, MOP contingency templates)			
UHB	2.2.2.15 Securities Positions - Search/List Screen	Update screen description to allow CSDs to query for all positions in a given security	
External training materials			
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			
<p>Update of the Securities Positions – Search screen and the respective UHB chapter to fulfill the new requirements as described in the Change Request.</p> <ul style="list-style-type: none"> <li>- make the Party BIC optional</li> <li>- initialisation of fields Party BIC and Parent BIC according to the user submitting the query- Provide expected positions depending on the search criteria input.</li> <li>- Provide expected positions depending on the search criteria input.</li> </ul>			
Main Cost drivers:			
<ul style="list-style-type: none"> <li>• Update of the Securities Positions – Search screen and the respective UHB chapter</li> </ul>			
Impact on other TARGET Services and projects			
<p>ECMS: no impact                  TIPS: no impact                  CSLD: no impact                  TARGET2: no impact                  DWH: No impact on DWH</p>			
Summary of project risk			
None.			
Security analysis			
No potentially adverse effect has been identified during security assessment.			

DG - MARKET INFRASTRUCTURE &amp; PAYMENTS

ECB-PUBLIC



26 April 2021

## Cost assessment on Change Requests

<b>T2S-620-SYS – Allow CSDs to query for all positions in a given security via T2S GUI</b>			
One-off	Assessment costs*		
	- Preliminary	2,000.00	Euro
	- Detailed	10,000.00	Euro
One-off	Development costs	105,621.05	Euro
Annual	Operational costs		
	- Maintenance costs	9,796.75	Euro
	- Running costs	0.00	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).