



Darío García
+49 15 115256814
T2S.CRG@ecb.europa.eu

Outcome

Meeting of the T2S Change Review Group (CRG)

4 July 2023, from 09:30 to 15:00 CET (held remotely)

1. Introductory remarks and approval of the agenda

Background documentation

- Recent resolutions on CRs since last meeting

Outcome

Recent resolutions on CRs since last meeting

The CRG chairperson, Karen Birkel, welcomed the participants and introduced the meeting held remotely.

The CRG members proposed to change the background document T2-0129-URD under Change requests raised in other TARGET Services to be an oral update. The CRG approved the agenda of the meeting on 4 July 2023 and no additional items were proposed.

- The following CRs have been already authorised by the T2S Steering level / under detailed assessment:
 - T2S-0784-SYS – “Update in the Credit Memorandum Balance configuration to allow leveraging on the CCBM model”. The CRG members took note that the PMG requested the detailed assessment of CR-0784, ranked as number 5 out of 16, in view of R2024.JUN on 6 June 2023.
 - T2S-0794-URD – “T2S settlement day processes for DKK”. The CRG members acknowledged that the MIB authorised CR-0794, ranked as number 15 out of 16, on 21 June 2023.
 - T2S-0796-SYS – “Secured Groups should have name and description attributes”. The CRG members took note that the PMG requested the detailed assessment of CR-0796, ranked number 12 out of 16, in view of R2024.JUN on 6 June 2023.
 - T2S-0797-SYS – “T2S should support cross-border settlement via alternative Security CSD Links”. The CRG members took note that the PMG requested the detailed assessment of CR-0797, ranked number 3 out of 16, in view of R2024.JUN on 6 June 2023.
 - T2S-0800-URD – “Harmonisation of floor/ceiling notifications with T2”. The CRG members took note that the PMG requested the detailed assessment of CR-0800, ranked number 11 out of 16, in view of R2024.JUN on 6 June 2023.
 - T2S-0804-SYS – “T2S Billing – amendments stemming from audit report”. The CRG members acknowledged that the MIB authorised CR-0804, ranked number 10 out of 16, on 21 June 2023.
 - T2S-0805-SYS – “ESMIG Portal access rights redesign”. The CRG members took note that the PMG requested the detailed assessment of CR-0805, ranked number 9 out of 16, in view of R2023.NOV on 6 June 2023.

The CRG agreed that the proposed release scoping adequately reflected the CRG implementation priorities.

- *The following ICNs have been approved by the CRG:*
 - *T2S-ICN-0047 – PBI-227245 - NCB user cannot amend field "Statement Means of Payment" in NCB invoice configuration. The CRG took note of the T2S impact on 19 June 2023.*
 - *T2S-ICN-0053 – PBI-227488 - [PROD] change of default-Flag in user-dn-link to 'yes' is shown as 'no' while approval. The CRG took note of the T2S impact on 19 June 2023.*
- *The following SDD-PBR have been approved by the CRG:*
 - *SDD-PBR-0096 on PBI-227028 - Unknown error DSU1923 triggered for update security name. The CRG approved the note on 23 June 2023.*
 - *SDD-PBR-0097 on PBI-227459 - RBOK Value not understood by GUI. The CRG approved the note on 21 June 2023.*
 - *SDD-PBR-0098 on PBI-227593 - Procedure for Liquidity Transfers arriving after cut-off. The CRG approved the note on 26 June 2023.*
 - *SDD-PBR-0099 on PBI-227933 - Uniqueness of Party Links in Report Configuration for T2S. The CRG approved the note on 23 June 2023.*
 - *SDD-PBR-0100 on PBI-227672 - CFI-Liquidity Indicator. The CRG approved the note on 23 June 2023.*

The CRG members took note that during the CSG meeting on June 2023 meeting, it was agreed to:

- *Delegate to the CRG the authorisation and approval of editorial change request. The T2S Steering Level would only be informed afterwards, and the approval timeline would be shortened.*
- *Raise a change request to enhance the NRO and make sure that the signing user is the same as the logged in user. It was also acknowledged that a fast-track approach should be followed.*

The CRG took note that the members emails have been collected via written procedure to set-up the closed community in MyStandards so that they can receive the non-binding XSDs as of R2023.NOV. It was clarified that the delivery of the XSDs for R2023.NOV was not provided because the only message affected was the camt.077 'Billing report' and there was a discussion running in the PMG to assess the de-scoping of CR-0803-SYS (Upgrade of Billing Report message (camt.077)) from the scope of R2023.NOV. It was agreed that once this decision was made at PMG level, the CRG secretariat would inform the CRG accordingly.

Follow-up actions

- *ECB team to inform the CRG about the outcome of the assessment to de-scope CR-0803 from R2023.NOV that was running at PMG level. [25 July 2023]*

2. Outcome of previous meetings

Background documentation

- *Outcome of the CRG meeting on 31 May 2023*

Outcome

Outcome of the CRG meeting on 31 May 2023

The CRG members took note that during the written procedure to review the outcome of the meeting on 31 May 2023, some editorial updates were proposed.

The CRG members approved the updated outcome of the CRG meeting on 31 May 2023.

Follow-up actions

- *ECB team to publish in the ECB Webpage the outcome from the CRG meeting on 31 May 2023. [20 July 2023]*

3. Analysis of change requests

3.1 Change requests under implementation

Background documentation: none

3.2 Change requests already authorised at T2S Steering Level (not yet under implementation)

Background documentation

- Summary of DA of CR-679 and CR-0757.
- 4CB_CRs_0679_757_4CB_detailed_assessment
- T2S-0679-SYS Implementation of thresholds in outbound liquidity transfer orders.
- T2S-0757-SYS T2S should apply a 20-day transformation period for instructions subject to COSD
- T2S-0789-SYS Handling automatic cancellation for T2S External Transactions – oral update-

Outcome

Summary of DA of CR-679 and CR-0757.

4CB_CRs_0679_757_4CB_detailed_assessment

T2S-0679-SYS Implementation of thresholds in outbound liquidity transfer orders.

The CRG members took note of the detailed assessment findings and that no risks were identified. The CRG took note that a new version of the detailed assessment was provided the day before with new SDDs impacts. The CRG members agreed to recommend to the PMG the implementation of CR-0679 within R2024.NOV.

Follow-up actions:

- *The ECB team to launch a written procedure for the CRG review the new SDD impacts of CR-0679 and seek the CR parameters approval. [25 July 2023]*

Outcome

T2S-0757-SYS T2S should apply a 20-day transformation period for instructions subject to COSD

The CRG members took note of the detailed assessment findings and that no risks were identified. The CRG members agreed to recommend to the PMG the implementation of CR-0757 within R2024.JUN.

Outcome

T2S-0789-SYS Handling automatic cancellation for T2S External Transactions – oral update –

The CRG took note that the detailed assessment of CR-0789 was delayed due to the assessment of a potential performance risk already identified in the preliminary assessment. 4CB informed that it will be provided in the following days.

3.3 Change requests not yet authorised at T2S Steering Level

3.3.1 Change requests under preliminary assessment

Background documentation: none

3.3.2 Candidates for preliminary assessment / Newly raised CRs

Background documentation

- T2S-0806-URD Removal of T2S functionality for the identification of penalties related to a CCP
- T2S-0807-SYS Add new reason code in the sese.024 to identify that there is a mismatch in the partial settlement indicator
- Presentation on CR-0807: Scenarios to report Partial Differ
- T2S-0809-SYS Alignment of T2S Messages with ISO Maintenance Release 2020 – 2024)

Outcome

T2S-0806-URD Removal of T2S functionality for the identification of penalties related to a CCP

The CRG members took note of the newly raised Change Request CR-0806 by the CSDR Task Force that foresaw to decommission the functionality to report when a CCP was a participant in a transaction for which there was a penalty computed.

It was acknowledged that CR-0806 was raised in the context of the amendment of the Article 19 of Commission Delegated Regulation (EU) 2018/1229 “Penalty mechanism where the participant is a CCP” and that the expected entry into force was July 2024. The change request envisaged a phased approach, with a short-term solution first to be implemented that did not require software change and a long term one with the decommission of the functionality. 4CB informed that the short-term solution that foresaw to empty the CCP participants list could fully meet the requirement to still report the flag for the penalties recalculated after the date of entry into force. Nevertheless, 4CB still had to confirm whether the recalculation of cash penalties stemming from reallocation would need to be triggered before the table is emptied (by the last day of the month) to support the “dual logic” and flag the CCP in the report. The CRG enquired how important it was to support the “dual logic” to be able to correctly flag recalculations done between the end of the month and the end of appeal period. Especially, it was highlighted that this requirement should not jeopardise the implementation of the change request in case the workaround option would not work. In this respect, 4CB as part of their analysis would aim to provide some statistics on how many cases of this nature there were.

It was acknowledged that the OMG would be responsible for organising the way forward on the workaround including its testing once feasibility was confirmed by 4CB.

Follow-up actions:

- *4CB to confirm the feasibility of the workaround solution to stop reporting the CCPs flag in the penalty reports for CR-0806 and in particular for the recalculation of penalties made after emptying the table at the end of the month and until the end of the appeal period of the following month, except those stemming from reallocations. [6 September 2023]*
- *4CB to provide statistics related to the number of recalculation of penalties made after the end of a calendar month and until the end of the appeal period of the following, including a break-down of the number of reallocations during this period [6 September 2023]*
- *ECB Team to coordinate with OMG Secretariat for organising the way forward on the workaround including its testing once feasibility is confirmed by 4CB. [6 September 2023]*

Outcome

T2S-0807-SYS Add new reason code in the sese.024 to identify that there is a mismatch in the partial settlement indicator

Presentation on CR-0807: Scenarios to report Partial Differ

The CRG took note of the updated wording of CR-0807, covering the changes compared to the previous version shared for the May meeting and stating that the unsettled reason coded 'Partial Differ' would only be provided once the transaction was eligible for settlement.

The CRG took note of a presentation on the topic with practical scenarios where the new reason code would be reported. The CRG approved the changes proposed to the wording of CR-0807 and agreed to request the preliminary assessment.

Follow-up actions:

- 4CB to provide the preliminary assessment of CR-0807 [30 September 2023]

Outcome

T2S-0809-SYS Alignment of T2S Messages with ISO Maintenance Release 2020 – 2024)

The CRG took note of the wording of CR-809 with the purpose to align T2S Messages with the ISO MR2020-2024. It was acknowledged that this deliverable was provided only the day before of the meeting. Hence, the CRG agreed to launch a written procedure to review it and assess the recommendation for the Steering Level authorisation. The CRG took note that the "Standard Compliance" change request did not need a preliminary assessment since the business need was already confirmed in the context of the ISO unfreeze strategy.

4CB informed that to meet the planning foreseen in the ISO unfreeze strategy, CR-0809 would need to be authorised by end of September 2023, so that the detailed assessment could be started thereafter.

Follow-up actions:

- The ECB team to launch a written procedure to approve the CR parameters and assess to recommend CR-0809 for Steering Level authorisation. [30 July 2023]

3.3.3 Change requests raised in other TARGET Services

Background documentation:

- T2-0129-URD CRDM admin users access rights scope limitation – oral update -

Outcome

T2-0129-URD CRDM admin users access rights scope limitation – oral update -

The CRG took note of an oral update related to a new change request T2-0129-URD 'CRDM admin users access rights scope limitation' that was about to be raised by the T2 community and that foresaw to reduce the scope of a user to view and delete Certificates Distinguished Names in CRDM.

The CRG had concerns that this CR might have significant impacts on user management across different entities, namely that certain setup scenarios that worked at that point in time, could no longer be supported. And that more detail on the scope of this CR was urgently needed to assess whether the concerns were justified.

Considering that there was no background documentation, the CRG requested to be provided with the change request as soon as it was finished so that they could review it and a new discussion could be held.

Follow-up actions:

- The ECB team to urgently launch a written procedure to review T2-0129 'CRDM admin users access rights scope limitation' as soon it was available. [31 August 2023]

3.4 Editorial CRs

Background documentation

- T2S-0808-SYS Multiplex Editorial Change Request (for R2023.NOV)

Outcome

T2S-0808-SYS Multiplex Editorial Change Request (for R2023.NOV)

The CRG took note that the version provided for CR-0808 had to be updated including:

- Some typos spotted by the ECB team.
- New SDD-CNs for which the underlying PBI was already allocated to either R2023.SEP or R2023.NOV.
- All the changes stemming from the CRDM + ESMIG split book approach.

It was agreed that a follow-up written procedure would be launched to review the new version with these updates.

Follow-up actions:

- 4CB to provide the updated version of CR-0808 and ECB team to launch a written procedure to review and agree with the editorial changes related to the ESMIG+CRDM split book approach. [15 July 2023]

4. Update on ISO20022 unfreeze strategy and registration of messages.

Background documentation:

- Presentation on the ISO20022 unfreeze strategy - oral update
- Presentation from T2S T2 ISO Message Registration planning

Outcome

Presentation on the ISO20022 unfreeze strategy - oral update

The CRG members took note that the MIB had approved the ISO20022 unfreeze strategy and took note that once additional details like the cancellation of R2025.FEB were clarified, the CRG would be informed.

Outcome

Presentation from T2S T2 ISO Message Registration planning

The CRG members took note of the planning to register 36 messages that were used by T2S in ISO.

The CRG highlighted that a new change request might be raised in the context of the task force set-up related to the customisation of ISO messages in T2S and agreed to be informed with the progress of this workstream.

Follow-up actions:

- CRG Secretariat to inform the CRG related to the progress of the task-force set-up on the customisation of T2S messages [15 July 2023]

5. Clarification notes

Background documentation: none

6. 2024 CRG Meeting dates

Background documentation

- CRG meeting dates for 2024

Outcome

CRG meeting dates for 2024

The CRG members took note of the CRG meeting dates for year 2024.

7. CRG mandate review

Background documentation

- CRG mandate review

Outcome

CRG mandate review

The CRG members took note of the wording updates to the current version of the CRG mandate and agreed to approve them.

It was noted that the updated CRG mandate would be provided to the Steering Level for review and approval by 2023Q4.

8. CRG action points

Background documentation

- List of CRG action points

Outcome

List of CRG action points

The CRG members took note of the updates and proposed resolutions outlined on the following action points:

AP-4087 (ECB team to provide an updated version of CR-790 including the pricing view once the Eurosystem finish the cost review.) *The CRG took note that the CSG agreed to withdraw CR-0790 and added part of its functionality into CR-0774 detailed re-assessment. Hence, it was agreed to close AP-4087.*

AP-4134 (The CRG Secretariat to launch a written procedure to collect the CRG members emails addresses to get them included in the T2S closed community in MyStandards where the XSDs would be delivered from this time onwards.) *The CRG took note that a written procedure was launched and closed on 9 June 2023 and the emails were shared with 4CB. Hence, it was agreed to close the AP-4134.*

AP-4136 (ECB team to include 'Národná banka Slovenska' member in the list of CRG members and to publish the updated version on the ECB website.) *The CRG took note that the CRG members list was updated with Slovenska Central Bank and published on the ECB website. Hence, it was agreed to close AP-4136.*

9. 4CB capacity update

Background documentation

- 4CB capacity update
- CRs Proposed for R2024.JUN. (Table document)

Outcome

4CB capacity update

CRs Proposed for R2024.JUN. (Table document)

The CRG members took note of the 4CB capacity update as of June 2023. The 4CB informed that due to the Recovery workstream, 4CB would not be able to implement any further change request in R2024.JUN with an impact in either LCMM or SETT due to these models being already full utilised.

The CRG took note of the list of change request proposed for R2024.JUN that were likely to be implemented only after this release. It was acknowledged that the delivery date of CR-0804 was missing in the table document provided and 4CB clarified that it was foreseen to be shared by 18 August 2023.

Follow-up actions:

- CRG Secretariat to update the expected delivery date of CR-804-SYS (T2S Billing – amendments stemming from audit report) to 18 August 2023 in the Table document.

10. Any other business

Background documentation

- Delivery plan of change requests (table document)
- Upcoming releases and change requests (table document)
- Dashboard on cross-service impact of CRs (table document)
- The following CRG meetings are planned in 2023 (to be confirmed at least 4 weeks in advance):

6 September 2023	09:30-15:00	Webex
17 October 2023	09:30-15:00	ECB Main Building
5 December 2023	09:30-15:00	Webex