



SETTLING  
WITHOUT  
BORDERS



## CSD DCP Workshops

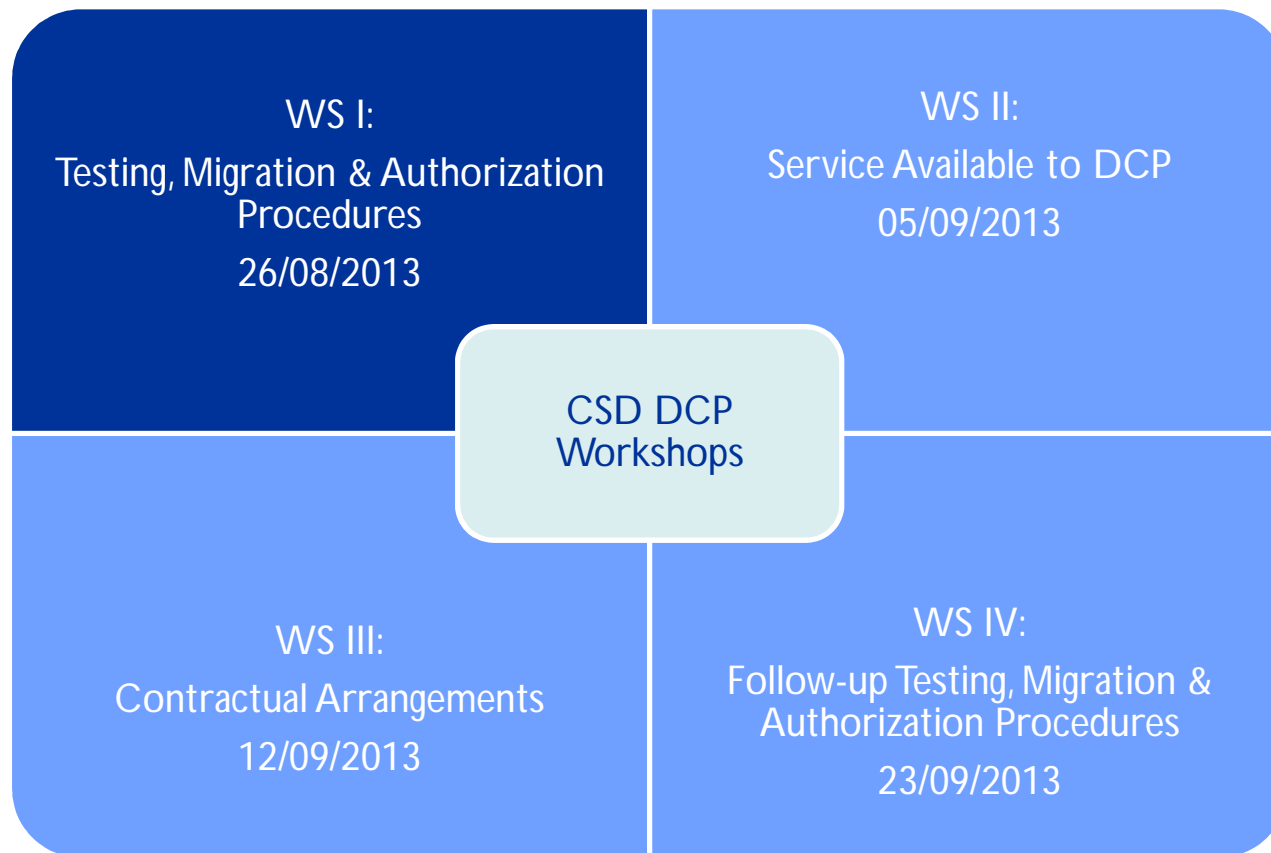
*Session I*

*Testing, Migration & Authorization Procedures Workshop*

*August 26<sup>th</sup> 2013*

## Workshop Overview & Timeline\*

Four workshops on DCP related topics are planned:



\*) The herein mentioned deadlines, timelines and scope descriptions are representing the latest agreements among the subgroups and therefore could still be subject for changes

# Objectives of today's workshop



Situation

- § In connection with the informal DCP forum participating potential DCPs asked for workshops on DCP-related topics to increase transparency in areas of User Testing & Migration, offered DCP services and contractual arrangements
- § Four workshops have been set-up
- § End of May CSDs provided answers to a questionnaire sent by the DCP forum which already addressed several questions related to testing and migration



Objective

- 
- § Status Update
    - § CSDs to provide status update of User Testing and Migration Subgroups
    - § CSDs to provide an overview of planned T2S user testing and migration strategy and resulting implications on potential DCPs
  - § Provide Insights
    - § Provide insights on CSD's major testing and migration related activities
    - § Explanation of DCP certification and DCP authorisation
  - § DCPs' Expectations of CSDs
    - § Clarification of open questions (DCP Questionnaire) and future steps on DCP involvement in user testing and migration

On 31 May 2013 CSDs provided answers on the questionnaire sent by the DCP Forum for clarification of various T2S related topics\*

## DCP Certification by Eurosystem - Testing

Slide 17, 18	<p>[1.1.2] Will there only be core testing scripts or also market specific ones?</p> <p>[1.3.1] How is duplication in certification/testing avoided and will there be full end-to-end testing?</p>	<p>§ Given the scope of certification testing (i.e. "The T2S Actor successfully demonstrates its ability to send and to receive messages from T2S through A2A communication mode and/or its ability to log successfully into the GUI depending on the interface the participant is intending to use in production") scripts should be standardized and executed only once by DCPs.</p> <p>§ In case of significant scope changes a re-certification may be necessary.</p>
Slide 17	<p>[1.1.3] Please could you provide a list of the certification criteria?</p> <p>[1.4.1] What is the scope of the DCP certification vis a vis the ECB? Will connectivity and functional capacity be checked?</p> <p>[2.1.2] Are there any specific technical requirements to be fulfilled by a CSD participant in order to become a DCP?</p>	<p>§ Potential scope of Eurosystem Certification as proposed by the Eurosystem (Feb. 2013 PMG):</p> <p>1) Extended Connectivity aspects: The T2S Actor successfully demonstrates its ability to send and to receive messages from T2S through A2A communication mode and/or its ability to log successfully into the GUI depending on the interface the participant is intending to use in production (will materialize through the definition of a set of test cases to be executed as part of Community testing)</p> <p>2) Operational aspects (to be further clarified by the Eurosystem): The T2S Actor shall show their readiness to participate in the business continuity testing (e.g. disaster recovery).</p> <p>3) Client readiness and Legal aspects: The T2S Actor has ensured its own compliance with Information Security requirements according to its internal standards, regulatory requirements and/or best practices and has provided evidence that it has implemented them.</p> <p>§ The CSDs assume the certification criteria to be delivered together with the test scripts.</p> <p>§ Please also refer to the Term of Reference and the DCP Certification definition.</p>
Slide 15, 17	<p>[2.5.3] How soon after testing is the certification received/ what is the duration of certification period?</p>	<p>§ The DCPs shall plan their Eurosystem Certification testing during the first two (2) to four (4) weeks of the Community testing stage.</p> <p>§ The exact timing between successful execution of testing and certificate issuance has to be further clarified by the Eurosystem.</p>
	<p>[1.1.6] Will any training be provided for DCP users before testing commences (e.g. training on how to use test scripts)?</p>	<p>§ According to the Framework Agreement, DCP training will be mainly provided by the CSDs. However, for specific topics such as the DCP certification testing the Eurosystem could be mandated to conduct training sessions. In September 2014, it is planned to publish a test guide for DCPs.</p>

\* extract only



SETTLING  
WITHOUT  
BORDERS

# Summary of DCP Questionnaire – Authorization\*

DCP Authorization by CSDs/NCBs	
Slide 17, 18	<p>[2.1.1] What will be the additional authorization criteria imposed by the CSDs; when will this be made public, will it be linked to MSAs, and will it depend on the level of DCP connectivity (A2A, U2A)?</p> <p>[2.2.1] How will the CSDs harmonize their authorization criteria for DCPs and streamline them with the NCB?</p>
	<p>§ After a DCPs' successful certification by the Eurosystem regarding the technical connectivity to T2S, a DCP has to be authorized by its respective CSD (see definition above). The CSDs will aim to standardize the authorization process as far as possible, but still have to account for market and legal specific characteristics. There will be no additional authorization criteria required from the CSDs from a technical point of view. The timing of the publication of the core set of authorization criteria still needs to be defined. Market specific authorization criteria will be published by each CSD individually (timing to be defined).</p> <p>§ The authorization criteria will not be linked to the configuration of MSAs.</p>
Slide 17	<p>[2.1.2] Are there specific legal requirements to be fulfilled by a CSD participant to become a DCP (as compared to ICPs)?</p>
	<p>§ A DCP will sign a contract with its respective CSD. The contract will be specific per CSD and will be subject to the CSD's country specific law. Publications of legal documents have to be arranged on bilateral relations.</p>
Slide 17	<p>[2.3.1] What would happen if a DCP is certified/authorized by the Eurosystem, CSD A and B, but not by CSD C? Does a procedure exist in the case of such a disagreement?</p>
	<p>§ If a DCP is certified by the Eurosystem to become a DCP, it is eligible to connect to T2S directly. The certification of the DCP by the Eurosystem is a prerequisite for the authorization by the respective CSD. (Please also refer to the definition of certification and authorization).</p> <p>§ If a DCP fails the authorization of a specific CSD it will not become a DCP for this very market</p>
Slide 14	<p>[2.5.1] When will the test script be made available?</p> <p>[2.5.2] Will there only be core testing scripts or also market specific testing scripts?</p>
	<p>§ The test scripts for the DCP Authorization will be disclosed by each CSD when publishing its respective Detailed Functional Description (<i>remark: depending on individual CSD planning test script might be delivered at a later project stage</i>).</p> <p>§ The DCP Authorization testing will be specific per CSD and therefore, there will be also market specific testing scripts.</p>
Slide 14, 15, 17	<p>[2.5.3] How soon after testing is the CSD authorization received/ what is the duration of the CSD authorization period?</p>
	<p>§ According to the current test concept, DCP authorization must be passed as part of the community testing of the respective CSD. As such it is an entry criteria to start the business day testing.</p>
Slide 22	<p>[2.5.5] As DCP we may want to execute our own tests, which could involve various messages and scenarios. Will there be any assistance offered by the Eurosystem, the CSDs and/ or the NCBs?</p>
	<p>§ In the context of the certification/authorization, DCPs have to follow the test requirements published by the Eurosystem and the respective CSD. On top of this, DCPs are welcome to execute their own tests. It is a duty for CSDs to be diligent in supporting and monitoring the readiness of their community.</p>

\* extract only

## Overview of DCPs interests

DCPs are very interested in receiving further information on specific topics regarding the migration on T2S

The table below provides the number of interested DCP Forum members for each of the CSDs currently signed up for T2S. The level of interest is indicated by High/Medium/Low by each potential DCP.

DCP Interest List						
ID#	Wave	CSD Name	total	H	M	L
1	1	CSD: Bank of Greece Securities Settlement System (BOGS)	5	0	3	2
2	1	CSD: Depozitarul Central S.A. (Romania)	5	0	2	3
3	1	CSD: Malta Stock Exchange	5	0	1	4
4	1	CSD: Monte Titoli S.p.A. (Italy)	10	9	1	0
5	1	CSD: SIX SIS (Ltd.) (Switzerland)	9	5	1	3
6	2	CSD: Euroclear ESES (BE)	10	9	1	0
7	2	CSD: Euroclear ESES (FR)	12	10	2	0
8	2	CSD: Euroclear ESES (NL)	10	9	1	0
9	2	CSD: Interbolsa (Portugal)	8	5	3	0
10	2	CSD: National Bank of Belgium Securities Settlement System (NBB-SSS)	7	5	1	1
11	3	CSD: Clearstream Banking AG (Germany)	11	9	2	0
12	3	CSD: Központi Elszámolóház és Értéktár Zrt. . KELER (Hungary)	5	0	3	2
13	3	CSD: LuxCSD S. A. (Luxembourg)	7	1	3	3
14	3	CSD: Oesterreichische Kontrollbank Aktiengesellschaft (Austria)	9	3	5	1
15	3	CSD: VP LUX S.á.r.l. (Luxembourg)	5	0	1	4
16	3	CSD: VP Securities A/S (Denmark)	7	0	4	3
17	4	CSD: AS Eesti Väärtpaberikeskus (Estonia)	5	1	0	4
18	4	CSD: Centrálny depozitár cenných papierov SR, a. s. (Slovakia)	5	0	2	3
19	4	CSD: Euroclear Finland Oy	8	2	5	1
20	4	CSD: Iberclear . BME Group (Spain)	9	8	1	0
21	4	CSD: KDD - Centralna klirinško depotna družba, d.d. (Slovenia)	5	0	1	4
22	4	CSD: Lietuvos centrinis vertybinių popierių depozitoriumas (Lithuania)	5	1	0	4
23	TBC	CSD: BNY Mellon CSD (Belgium)	5	0	1	4
			167	77	44	46

[Source: DCP Forum]

The majority of members are interested in the following topics:

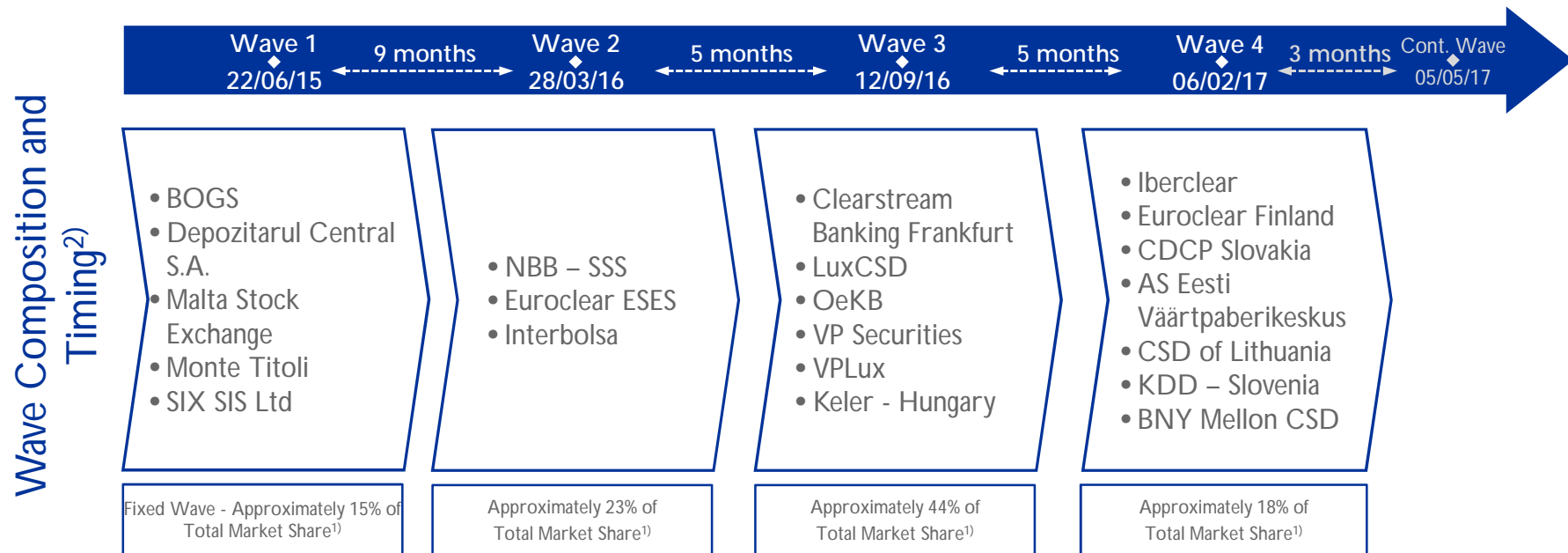
DCP-CSD Workshops		
	Workshop Title	total
a.	Services available and service levels	13
b.	Authorization procedures	13
c.	Testing & Migration procedures	12
d.	Contractual arrangements	12

# Agenda

1. T2S Project Status & Introduction
2. T2S User Testing Approach
3. T2S Migration and related activities
4. Questions and next steps
5. Appendix

# Composition and timing of migration waves

The final composition and timing has been endorsed by the T2S Board in February and was finally approved by the ECB governing council



Status of 29th May 2013

<sup>1)</sup> Source figures (2011): <http://sdw.ecb.europa.eu> | Market Share of all CSDs which have signed the T2S FA

<sup>2)</sup> Does not reflect Cyprus Stock Exchange



# T2S project status

## Overview of major project milestones



### Next DCP related activities

August 27, 2013	DCPs to indicate interest to execute end-to-end volume testing to Eurosystem
October 31, 2013*	Non-binding declaration to ECB to become a DCP in the T2S market

\* to be re-confirmed by ECB (December 2013 in discussion)

# Two PMG sub-groups were founded in September 2012

## MSG - Migration Sub-Group

## UTSG - User Testing Sub-Group

### Objectives

Prepare, plan, coordinate, monitor and review migration activities to ensure that T2S, including the subsequent migration waves, go live as planned, and that CSDs and Central Banks, including their Customers/ DCPs are duly and timely prepared and ready for migration to T2S.

Prepare, plan, coordinate, monitor and review user testing activities for the T2S go-live in migration waves and that CSDs and Central Banks are duly and timely prepared for their migration to T2S as well as prepare and agree on the organisation of user testing for new software releases after T2S go-live of the final migration wave.

### Key deliverables\*

	Next delivery date
Detailed Migration Storyline v1.0 (Final deliverable 10/02/2015)	15/10/2013
Migration Contingency Scenarios v1.0 (Final deliverable 27/02/2015)	19/02/2014
Pre-migration Schedule v1.0 (wave specific) (Final deliverable 27/01/2017)	W1: 15/10/2013 W2: 12/02/2014 W3: 14/02/2014 W4: 14/02/2014
Migration Weekend Playbook v1.0 (wave specific) (Final deliverable 16/12/2016)	W1: 13/02/2014 W2: 16/06/2014 W3: 16/10/2014 W4: 10/02/2015

	Next delivery date
User Testing Terms of Reference v2.0 (ToR)	15/10/2013
User Testing Process Guide v1.0	30/06/2014
User Testing Calendar	31/03/2014
User Testing Reporting Framework v1.0	30/04/2014
Migration Testing Approach & Plan v1.0	31/03/2014

Source: T2S Operational Plan (Version 2.1.3 - Fri 07/06/13)

Note: The indicated version of the document may not be the final version ("living document"); additional major versions are planned according to the T2S programme plan and migration wave composition and timing. As soon as the Eurosystem approve the documents, the documents will be made available on the DCP Forum website (<https://t2scsg.deutsche-boerse.com>).

\* for high-level description please refer to the appendix

# Agenda

1. T2S Project Status & Introduction
2. T2S User Testing Approach
  - a. *T2S User Testing Planning*
  - b. *Focus on T2S Community Testing*
  - c. *User Testing Support and Coordination*
3. T2S Migration and related activities
4. Questions and next steps
5. Appendix

# T2S User Testing Approach

## Questions

- § How is the T2S User Testing set up and planned?
- § Who is involved in the preparation and execution of User Testing; and when?
- § For which migration wave do DCPs need to participate in the T2S User Testing?
- § What are the implications on Certification and Authorisation procedures on DCPs

## Objective

- § Provide overview of T2S User Testing Plan and test environments
- § Explain objective and scope of different user testing phases and milestones
- § Increase transparency on DCP Certification and Authorization procedures
- § Provide overview of user testing coordination

## Topics

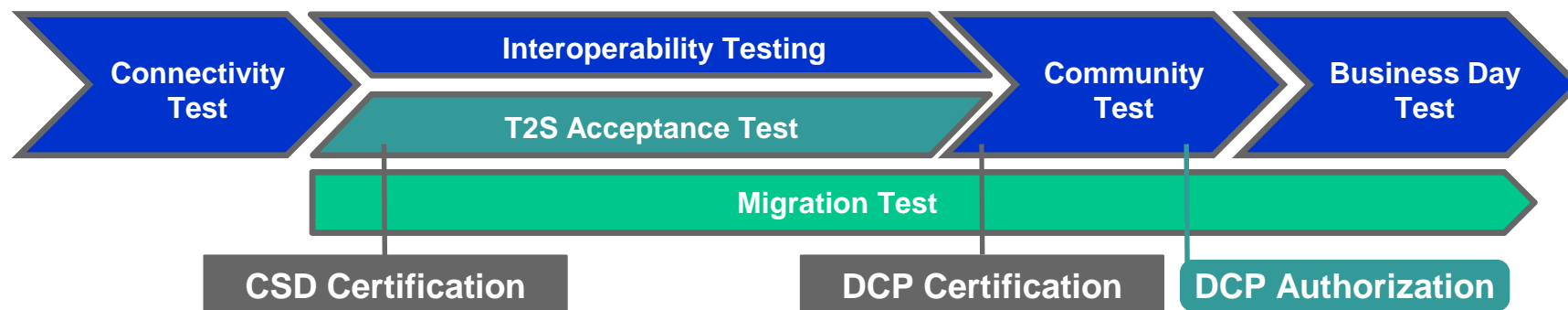
- § Overview T2S User Testing Plan and testing phases
- § Special focus on Community Testing Phase including DCP Certification and Authorization
- § User Testing Coordination and Support

## Agenda

1. T2S Project Status & Introduction
2. T2S User Testing Approach
  - a. *T2S User Testing Planning*
  - b. *Focus on T2S Community Testing*
  - c. *User Testing Support and Coordination*
3. T2S Migration and related activities
4. Questions and next steps
5. Appendix

## T2S User Testing Test Stages

All user testing stages do apply for every testing phase of each wave



### Connectivity Test

- § CSDs and NCBs establish T2S connectivity
- § Also in scope: exchange messages on application level, push and pull services for reports and access to the GUI
- § Note: Connectivity for DCPs will be established later, i.e. prior to Community Testing stage

### Interoperability Test

- § **Bilateral I/O Test** - CSDs and NCBs test their interaction with T2S by using so-called "Mock Entities"
- § **Multilateral I/O Test** - One main focus is end-to-end testing of cross-border settlement links with involved CSDs

### T2S Acceptance Test

- § Main objective is to ensure that the T2S platform meets the user requirements
- § Will cover both functional and non-functional testing

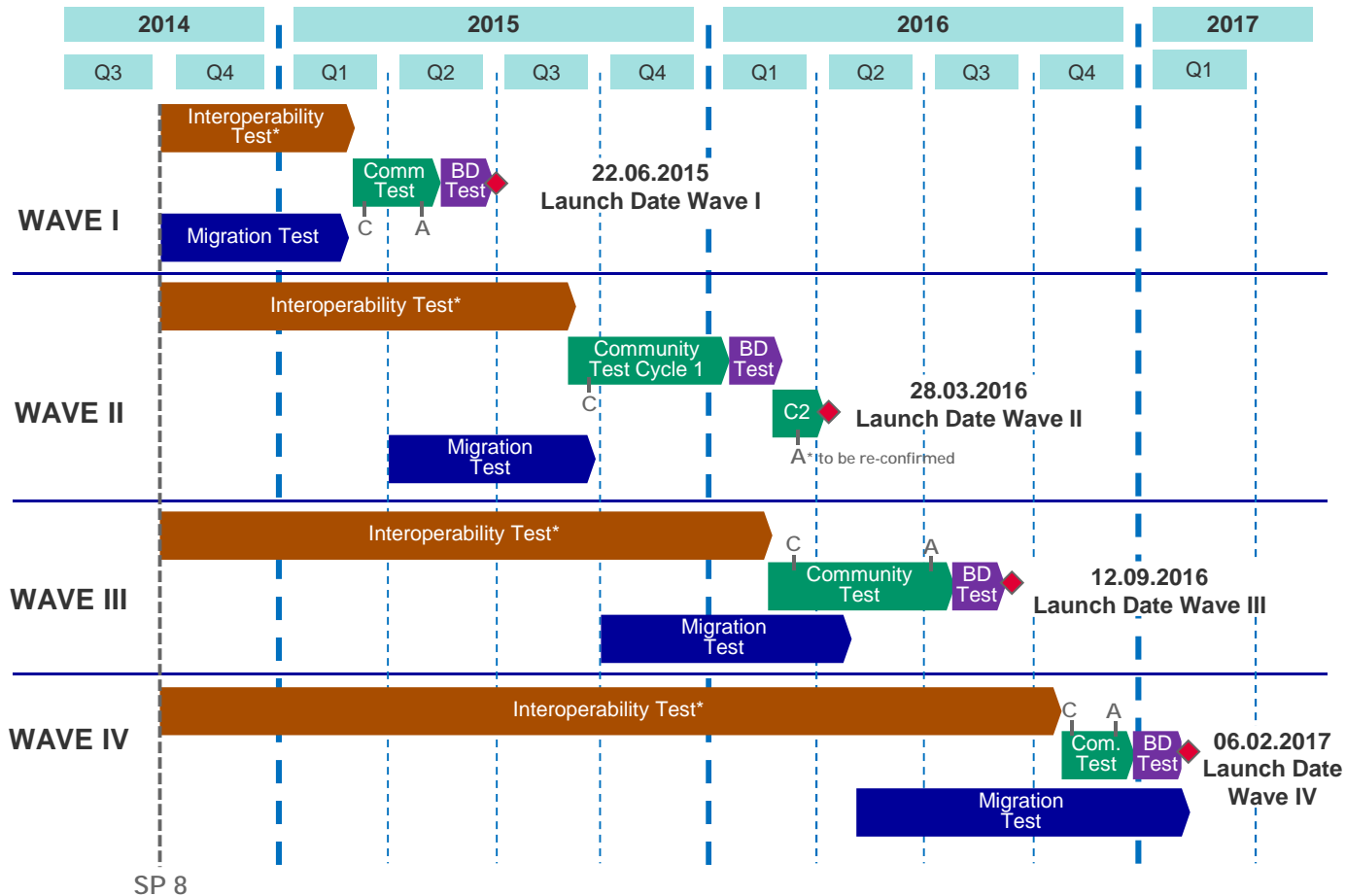
### Community and Business Day Test

- § CSDs and NCBs test with their whole communities (DCPs and ICPs)
- § Focus is to verify the correct functioning of T2S under production-like conditions
- § Business Day testing is planned to run with a production-like daily schedule

### Migration Test

- § Migration Testing for CSDs and NCBs is planned to be executed on a dedicated environment
- § For all customers (DCPs and ICPs) Migration Rehearsals are planned at the start of Community and / or Business Day Testing

# Current T2S User Testing Timeline



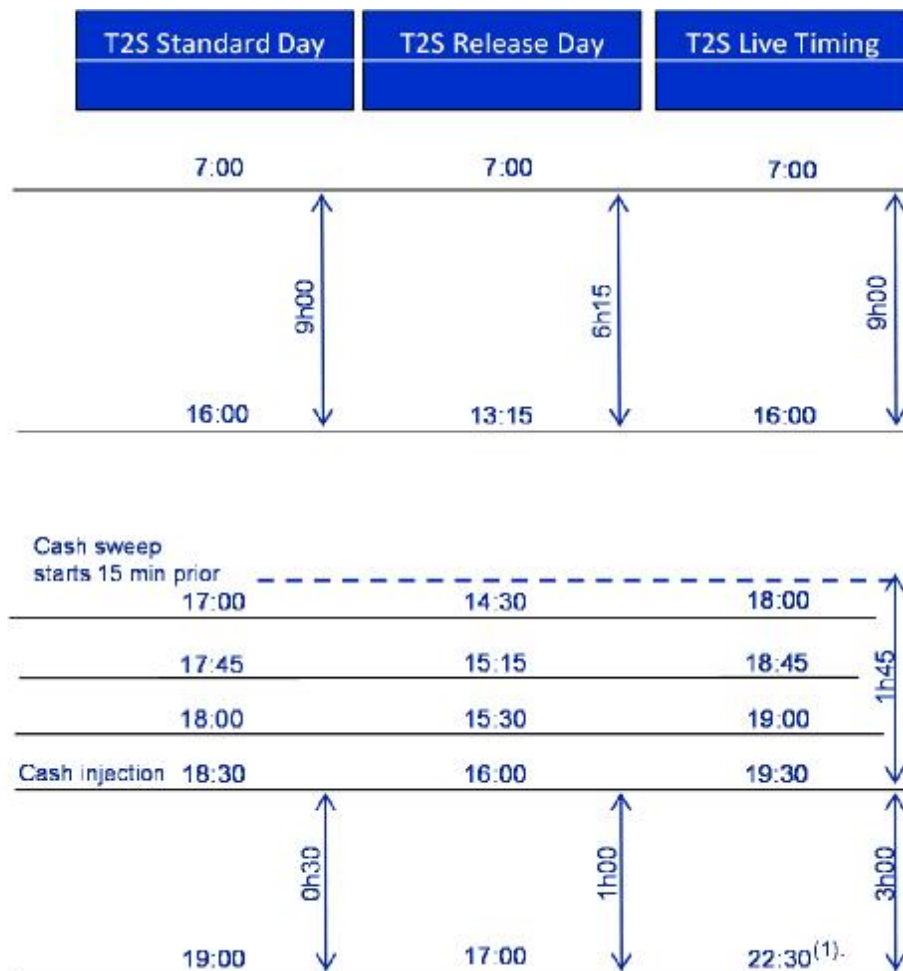
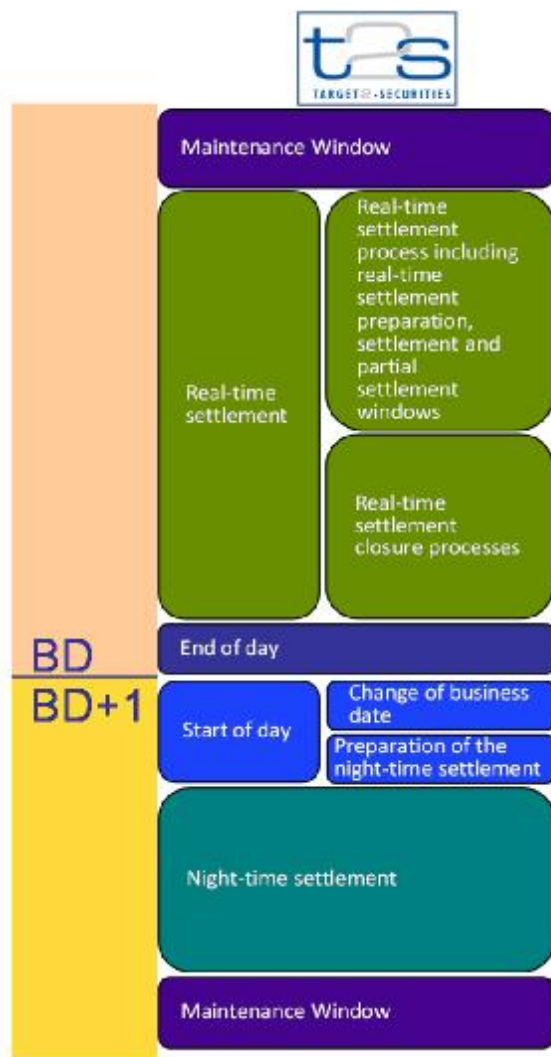
Note: DCPs need to connect to multiple environments at the same time per wave  
 Abbreviations: - SP8 - Synchronisation Point 8: Start Bilateral Interoperability Testing  
 - BD Test: Business Day Test  
 - A – DCP Authorisation  
 - C – DCP Certification

- According to the T2S Framework Agreement and the 'User Testing Terms of Reference' the community testing stage represents the first opportunity of the DCPs to start test interaction with T2S
- Start of Community resp. Business Day Test Stage with weekend (dress) rehearsal - involving also customers
- DCPs to plan their Eurosystem Certification testing during the first two (2) to four (4) weeks of the Community testing stage.
- DCP Authorization has to be passed during Community Testing stage for each wave where a DCP's CSD will migrate to T2S<sup>1)</sup>

<sup>\*)</sup> CSDs will have a maximum of six months to accept T2S from the start of the Bilateral Interoperability testing stage (SP8); exception for wave 1 three months after start of SP8

<sup>1)</sup> A second and following DCP Authorization for a DCP will be less comprehensive than the initial DCP authorization.

# T2S Operational Day scheduling scenarios for User Testing



<sup>(1)</sup> The NTS will finish as early as possible.



## Agenda

1. T2S Project Status & Introduction
2. T2S User Testing Approach
  - a. *T2S User Testing Planning*
  - b. *Focus on T2S Community Testing*
  - c. *User Testing Support and Coordination*
3. T2S Migration and related activities
4. Questions and next steps
5. Appendix

## DCP Certification and Authorisation

DCPs need to pass two steps which are very different to each other with regard to their objectives and comprehensiveness.

DCP Certification	DCP Authorization
<ul style="list-style-type: none"> <li>§ According to the Framework Agreement, the DCP Certification aims to provide evidence that the adapted IT platforms of a DCP does not harm T2S as the result of inappropriate technical communication or procedures.</li> <li>§ As this is a ECB requirement, ECB will define the test cases which need to be successfully executed (test cases will be available 6 months before the community testing stage for wave 1).</li> <li>§ The DCP Certification needs to be passed at an early stage of Community Testing.</li> <li>§ The DCP Certification is less comprehensive than the DCP Authorization.</li> <li>§ The DCP Certification has only to be passed once by a DCP, also when the DCP plans to connect to multiple CSDs.</li> </ul>	<ul style="list-style-type: none"> <li>§ The CSDs are responsible for the authorization and therefore define the test cases that a DCP needs to successfully execute to show its compliance with CSD's processing according to market and legal specific requirements.</li> <li>§ The test cases will cover specific business processes including market and CSD specific requirements (e.g. domestic settlement, cross-border scenarios with In-CSD and Out-CSD). CSDs will individually provide the test cases in adequate time.</li> <li>§ DCP Authorization needs to be successfully passed by the DCP for each its CSDs prior to the end of the Community Test stage.</li> <li>§ The CSDs aim to achieve a high degree of standardization. However, the degree of standardization depends on market and legal specific characteristics.</li> </ul>

Note: Specific test cases can be subject to both, DCP Certification and DCP Authorization. If a test case has been already passed in the DCP Certification it serves as a proof for the DCP Authorization.

## T2S Community Test

### Scope

- DCP connectivity set-up and testing starts two to three months before community testing (only for the first time when acting as a DCP)
- The Community testing stage will consist of a limited number of test cycles (2-3) with each test cycle lasting several weeks (indication)
- T2S Standard Day will be applied during this testing stage
- DCPs will be involved in tests of the relevant business continuity procedures

### Participants

- T2S, NCBs, CSDs, DCPs and ICPs – Community Test stage is the phase where customers (ICPs and DCPs) are taking part in testing

### Approach

- Community Test is mandatory for all DCPs
- The test will be executed under a “production-near” system entity and data configuration but with different timing and data volumes (to be defined in the user testing calendar)
- DCPs will receive pre-defined test cases to execute
- This test phase is envisaged to start with an initial Migration Weekend Dress-Rehearsal involving the customers (DCPs and ICPs)
- DCPs customers have to fill in the T2S registration forms already for the Community Test phase

## T2S Business Day Test

### Scope

- In this stage the focus is to verify the correct functioning of T2S under production-like conditions
- This specifically includes the so-called “live timing”, i.e. a production-like configuration and scheduling of all processes
- The system will be operated and configured as in production
- Business Day Test includes further testing of operational procedures, such as the testing of crisis/incident management and business continuity

### Participants

- T2S, NCBs, CSDs, DCPs and ICPs
- The testing involves the security-maintaining entities and previously migrated CSDs and Central Banks with links to the migrating CSDs.

### Approach

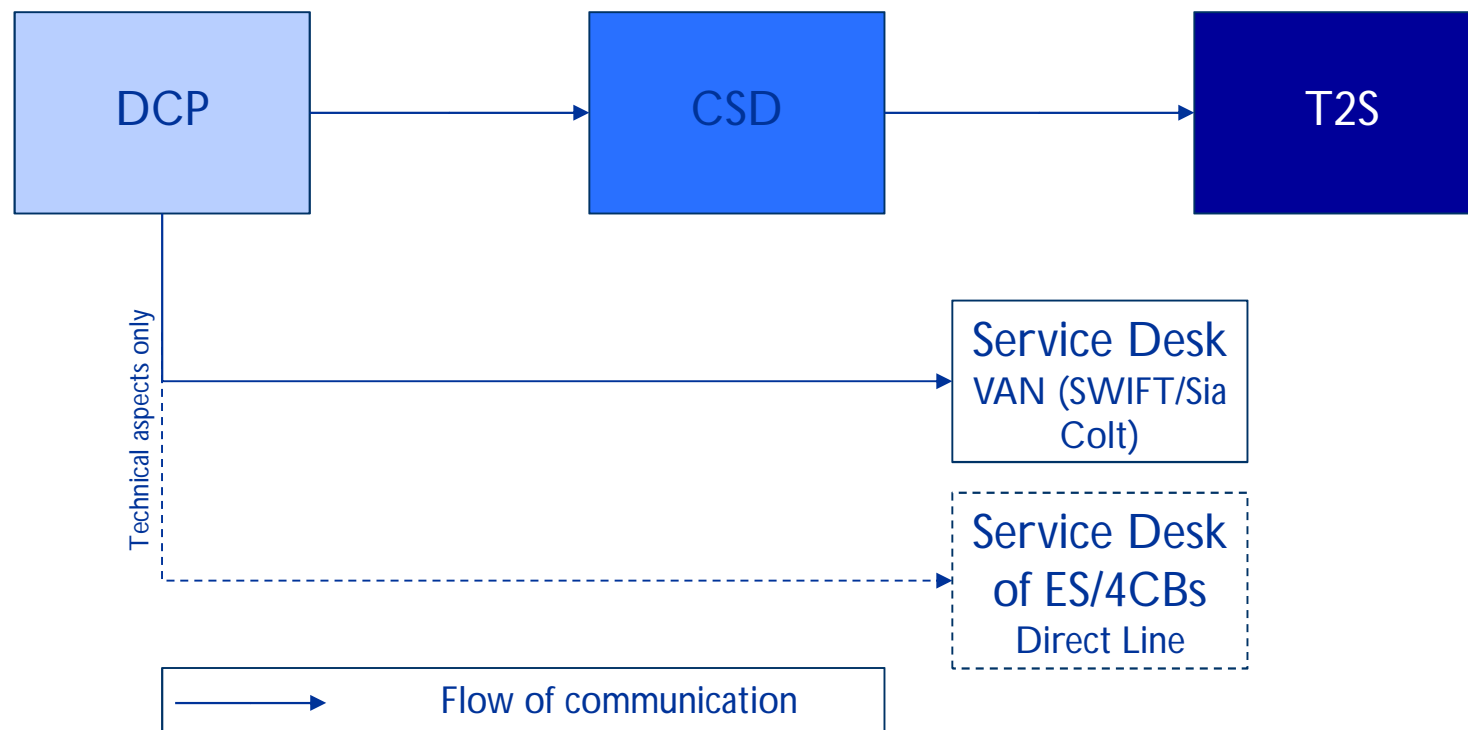
- Business Day test execution begins with a load of transactional data through either a Migration Weekend Rehearsal or a Migration Weekend Dress Rehearsal depending on the migration volumes.
- DCPs will receive pre-defined test cases to execute
- Transition from Business Day Testing will be done by preparing input for the go-no-go decision to go live with T2S

# Agenda

1. T2S Project Status & Introduction
2. T2S User Testing Approach
  - a. *T2S User Testing Planning*
  - b. *Focus on T2S Community Testing*
  - c. *User Testing Support and Coordination*
3. T2S Migration and related activities
4. Questions and next steps
5. Appendix

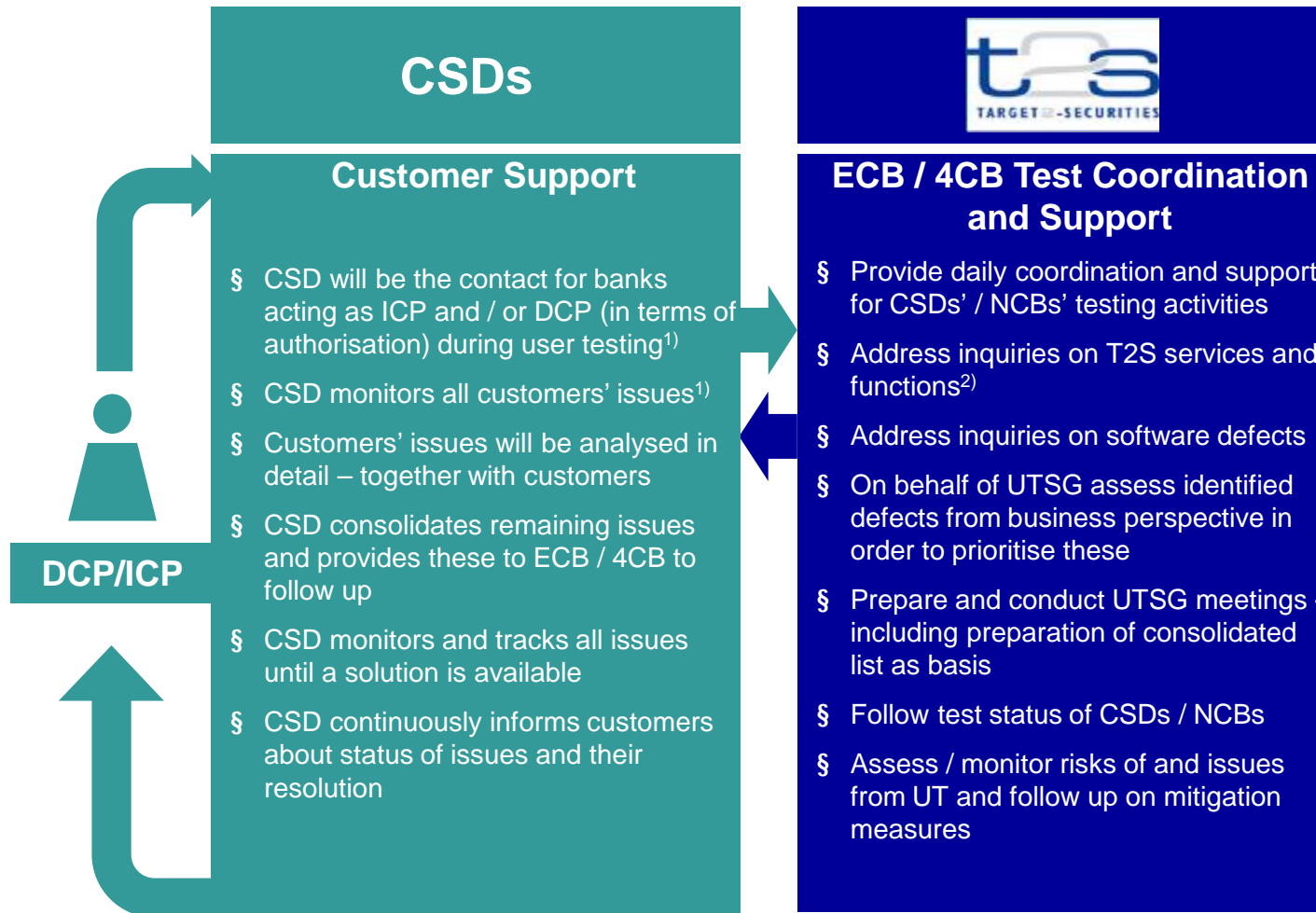
# User Testing Support and Coordination

Interaction of DCPs with CSDs, Service Desk and T2S platform. DCPs receive testing support from their respective CSD and service desk of their respective VAN provider.



# CSD's User Testing Support

CSD as interface between its customers and T2S



1) Except for incidents on the layer of technical connectivity

2) Except for so-called incidents which are directly addressed to T2S service desk at 4CB

## Questions on DCP Testing

- What functional/ technical testing do DCPs envisage?
- What do you see as your biggest challenge with regard to testing?
- On which testing aspects would you like to have further information?



# Agenda

1. T2S Project Status & Introduction
2. T2S User Testing Approach
3. T2S Migration and related activities
  - a) Overview and Responsibilities
  - b) Migration Planning and Approach
  - c) Potential Customer Impact during Migration Weekend
4. Questions and next steps
5. Appendix

# T2S Migration Strategy and Approach

## Questions

- § What will happen during the T2S Migration Phase?
  - § How is the T2S Migration coordinated and organised and what are possible implications for CSD's customers?
  - § Who is involved in the migration related activities? How are roles and responsibilities assigned?
  - § As a DCP when and how will a DCP be allowed to migrate to T2S?
- 

## Objective

- § Provide common understanding of T2S migration approach and planning
  - § Explain different migration phases and roles of actors
  - § Increase level of transparency of migration related activities
  - § Discuss potential DCP migration aspects
  - § Clarify open questions
- 

## Topics

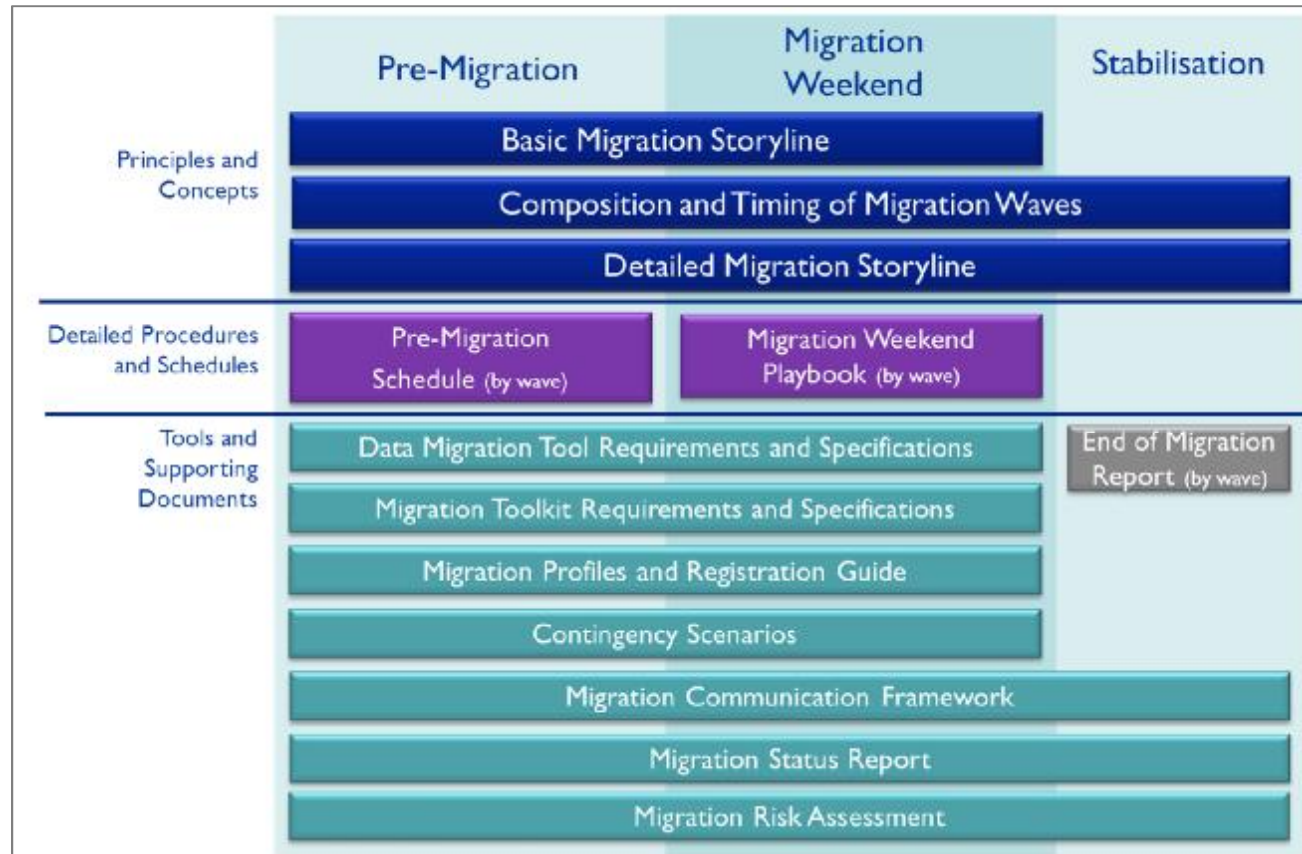
- § Overview migration approach
- § Migration organisation and planning
- § DCP migration activities and related aspects
- § Potential customer impact during migration weekend

# Agenda

1. T2S Project Status & Introduction
2. T2S User Testing Approach
3. T2S Migration and related activities
  - a) Overview and Responsibilities
  - b) Migration Planning and Approach
  - c) Potential Customer Impact during Migration Weekend
4. Questions and next steps
5. Appendix

# Overview Migration Deliverables\*

Migration deliverables cover all migration related coordination and planning aspects.



- CSDs focus on two criteria to smoothen the migration for DCPs as much as possible
  1. Control risks on migration
  2. Avoid double migration effort

The challenge is to find the best trade-off between these two criteria

\*) Source: T2S Detailed Migration Storyline / for high-level description please refer to the appendix. As soon as the Eurosystem approves the documents, the documents will be made available on the DCP Forum website (<https://t2scsg.deutsche-boerse.com>).

## Roles and Responsibilities during migration

How are roles and responsibilities assigned during migration?

### Eurosystem

- § Manage the migration preparation
- § Coordinate and support the migration implementation and closing (all activities)

### CSDs, CBs

- § Participate in migration preparation
- § Execute the migration of CSD/CB business to the T2S platform
- § Coordinate and execute the migration of its community to the T2S platform covering indirectly connected parties (ICP) as well as directly connected parties (DCPs)

### DCPs

- § DCPs can become involved into the migration at the latest point in time after the point of no return (during migration weekend) of the respective CSD's migration
- § Successfully pass the DCP Certification and DCP Authorization (pre-requisite for migration)

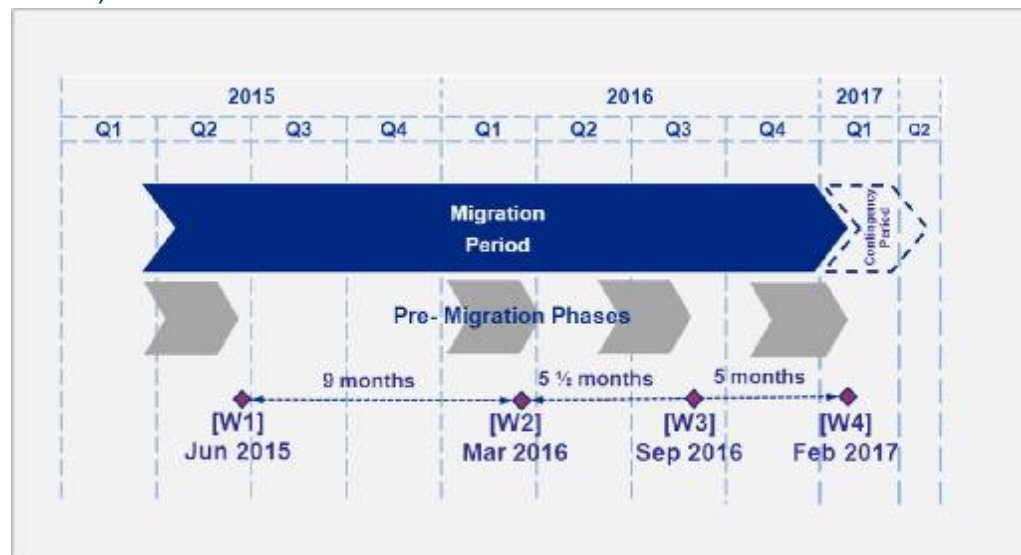
## Agenda

1. T2S Project Status & Introduction
2. T2S User Testing Approach
3. T2S Migration and related activities
  - a) Overview and Responsibilities
  - b) Migration Planning and Approach**
  - c) Potential Customer Impact during Migration Weekend
4. Questions and next steps
5. Appendix

## T2S Migration period of each single wave is organised in four phases

Principally, the migration phase for each wave is divided into a connectivity phase, pre-migration period, the migration weekend itself and a subsequent stabilization phase

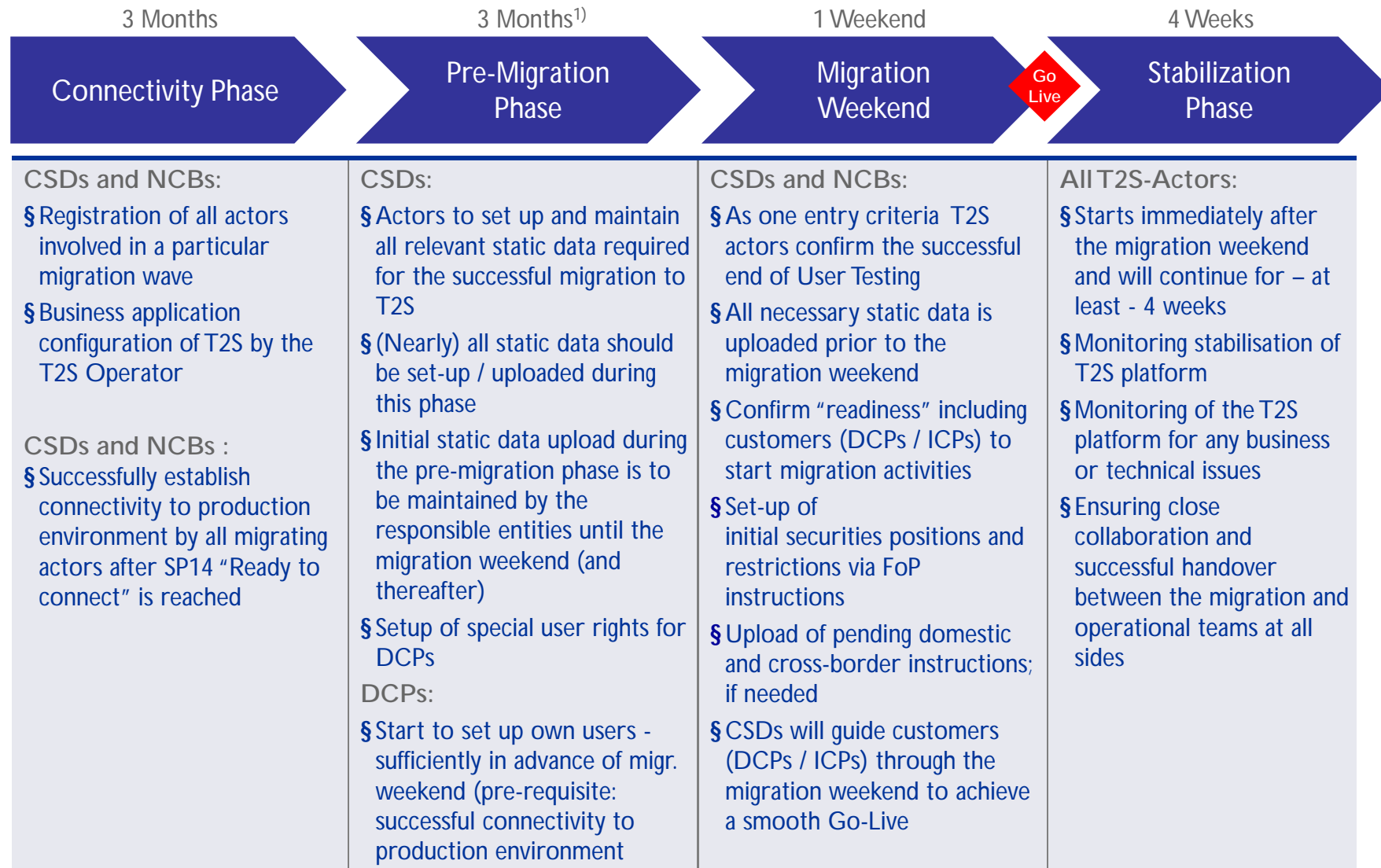
- § T2S Migration period starts with SP14.1 'Wave 1 ready to connect to production' (27/02/2015) and finishes with the end of stabilization period of wave 4 (w4 go-live 06/02/2017)<sup>1</sup>
- § With pre-migration phase of Wave 1 CSDs are able to start to maintain securities reference data (in their role as SME)



Based on current knowledge, DCPs can decide according to their own risk assessment to migrate either simultaneous with the respective CSD on the wave specific cut-over weekend, or at any point in time afterwards, except during a stabilisation period (maximum 4 weeks after a cut-over weekend). To provide DCPs utmost flexibility to migrate, a migration independent of the migration of the respective CSD can be subject to bilateral agreement.

<sup>1)</sup> assuming no contingency wave is required

# Migration Organisation



<sup>1)</sup> Duration of 3 months in general. Up to 4,5 months for wave 3 envisaged



# Schedule of Migration Weekend

T2S Migration Weekend Playbook

## Block 1: Set up of initial securities positions

FoP instructions upload

Reconciliation of the uploaded data after T2S feedback

Settlement of FoP Instructions (and restrictions)

Reconciliation of settlement feedback

## Block 2: Migration of pending instructions

Upload of pending instructions

Reconciliation of the uploaded data after T2S feedback

## Block 3: Migration of new and maintenance instructions

Upload of new instructions and maintenance instructions

Reconciliation of the uploaded data after the T2S feedback

## Block 4: Night-time settlement (NTS)

First night-time settlement cycle

Second night-time settlement cycle

- The migration weekend timeline is not yet completed due to the fact that some activities and/or timings are still missing (e.g. some data savings, repair activities)
- DCP involvement latest with point of no return

**Point of no return**  
to be confirmed

## Agenda

1. T2S Project Status & Introduction
2. T2S User Testing Approach
3. T2S Migration and related activities
  - a) Overview and Responsibilities
  - b) Migration Planning and Approach
  - c) Potential Customer Impact during Migration Weekend
4. Questions and next steps
5. Appendix

## Potential customer impact during migration weekend

Any unplanned impact on other CSDs and CSD/ CB customers (ICP/ DCPs) must be avoided

### Technical Launches on Customer Side

- In-house systems of the customers need to be updated over the migration weekend

### Special Timing of Processes

- During the migration weekend there will be “regular” processes applied which do not necessarily correspond to the standard schedule

### Migration of Positions

- Different procedures among the CSDs for setting up the initial T2S positions might apply (e.g. pure ‘mirroring’ of the existing CSD positions)
- Some of the processing steps will be subject to customer reporting

### Migration of Instructions

- Prior to the migration weekend some organisational and / or technical measures may become necessary to reduce the number of pending instructions
- The majority of instructions is expected to be migrated automatically by the CSDs. For some instruction types customers may be impacted as well - due to e.g. discrepancies in the transaction life cycle models

### Messaging during Migration Weekend

- During the migration weekend customers may receive information arising from technical migration processes (e.g. position setup, migration of pending instructions)
- Such messages, queries or reports cannot be processed by the customers “business as usual” - processes and require special treatment
  - Outgoing settlement related messages for DCPs that T2S generates during the migration weekend should be blocked, to allow CSDs/CBs to verify them. After green light from the migration wave the messages can be released to the DCPs.
  - T2S also generates messages for migration specific activities, i.e. as part of the position creation using FOPs and settlement restrictions. As those messages will not be expected by systems of some DCPs, while other DCPs want to receive them, it is necessary to filter them out on an individual party level.

## Questions on DCP Migration

- When do you plan to migrate on T2S?
- Why have you chosen this specific point in time?

# Agenda

1. T2S Project Status & Introduction
2. T2S User Testing Approach
3. T2S Migration and related activities
4. Questions and next steps
5. Appendix

## Questions from the DCP Forum (1/2)

Questions gathered by the DCP Forum call on 21/08/2013\*

1. In addition to the “common” criteria to be set by CSDs for the authorization tests, it would be important to receive additional information about any specific tests required by each CSD on an individual basis. In particular it will be important to identify any significant differences in approach and in requirements across CSDs, so that DCPs can make adequate planning well in advance.
2. Do you have any additional information about the deadline indicated as the “DCP communication mode indication” in the ECB document titled “Classification Directly Connected Parties in T2S” dated June 11, 2013?

Here is the thinking behind this question: based on feedback during the recent ECB info session on July 3<sup>rd</sup> (dedicated to “User Testing and Migration”), during which it was suggested that a DCP would need to give their firm commitment to the ECB some 12 months before the commencement of a particular wave community test period, the following dates can be derived:

	DCP Non binding Commitment	DCP Firm Commitment	Community Test Commences
Wave I	Oct 31 2013	Mar-14	Mar-15
Wave II	Oct 31 2013	Sep-14	Sep-15
Wave III	Oct 31 2013	Feb-15	Feb-16
Wave IV	Oct 31 2013	Oct-15	Oct-16

Clearly, the second deadline is a key milestone for any potential DCP and should be factored into any future planning. So further clarification on this point would be required, either from the CSDs or from the ECB directly.

\* Email from Marcello Topa, 21/08/2013

## Questions from the DCP Forum (2/2)

Questions gathered by the DCP Forum call on 21/08/2013\*

3. Amongst the deliverables by the UTSG there is no indication about the GUI description and manual. Is there any additional information about if and when this will be made available?
  
4. There will be various questions about the CSD<sup>1</sup> Certification process and requirements and we expect that these will need to be answered/clarified by the ECB. Should these questions be discussed indirectly via the CSDs (via the UTSG?), or should they be addressed directly to the ECB T2S Programme Office? Maybe it might make sense to also invite an ECB representative to attend the TMAP workshop?

<sup>1)</sup> *Assumingly, DCP Certification is meant*

## Questions and next steps

- Summarize questions and open points -
- Address remaining questions -
- Potential next steps -



# Agenda

1. T2S Project Status & Introduction
2. T2S User Testing Approach
3. T2S Migration and related activities
4. Questions and next steps
5. Appendix

## Appendix – Description UTSG Deliverables\*



User Testing Terms of Reference (ToR)	The <i>UT ToR</i> outlines the principles for the organisation and structure of the testing stages. It focuses on the scope and content of each testing stage and presents the facilities for the test support and services provided for the execution of the User Testing.
User Testing Process Guide	The <i>User Testing Process Guide</i> presents the detailed processes for facilitating and organising the execution of User Testing. A <i>Registration Guide</i> for User Testing and the <i>Release Note</i> will be annexed to the User Testing Process Guide.
User Testing Calendar	The <i>User Testing Calendar</i> provides information on the organisation and availability of the test environments. It also presents the schedule planned for each of the test environments (e.g. slow motion or business day mode).
User Testing Reporting Framework	The <i>User Testing Reporting Framework</i> is to clarify the reporting procedures to be executed throughout the User Testing Execution Phase between different stakeholders. It covers the content definition, templates and the process to be followed. The CSD/CBs T2S Non-Compliance Notification, CSD/CBs T2S Compliance Notification, Eurosystem T2S Certification, User Testing Stage Report, CBs/CSDs Test Report and CBs/CSDs Certification Report are annexed to the User Testing Reporting Framework
Migration Testing Approach and Plan	The Migration Testing Approach and Plan defines the testing organisation for migration processes and tools. It specifies the scheduling of different migration test scenarios for pre-migration and migration weekend processes (incl. contingency scenarios) per migration wave.

\*) Source: T2S Framework Agreement Schedule 2 Annex 8 – T2S list of deliverables

## Appendix – Description MSG Deliverables\*

Migration Strategy	The scope of this document is to present the migration approach that will be used to prepare and conduct the migration in T2S. This document covers the framework applicable for the migration, the roles and responsibilities of the parties involved and the activities to be performed to prepare, execute and monitor the migration process.
Detailed Migration Storyline	The objective of this document is to provide a description of all generic activities, deadlines and procedures according to which all relevant T2S Actors will migrate to T2S, covering the period from 3 months before the migration weekend until the end of the stabilization period.
Migration Toolkit Requirements and Specifications	The objective of this document is to provide the requirements needed for the development of the additional supporting tools and reports/queries that are required to support the migration (during the pre-migration period as well as during the migration weekend of the various migration waves). This document will be provided in addition to the Data Migration Tool Requirements and Related Procedures.
Migration Weekend Playbook (wave specific)	The scope of this document is to provide the T2S Actors with the required information to execute the tasks requested for the preparation and execution of the T2S migration weekend. Tasks detailing the migration phase (detailed migration sequence of activities and organisation) are covered. More precisely, this document covers the schedule, the roles and responsibilities, and the identification of the success factors. The document is prepared / produced for each wave and takes into account the lessons learnt from the migration of the previous wave.
Migration Communication Framework	The objective of this document is to define the information and communication flows required by the different migration actors to ensure successful migration preparation and execution.
Migration Contingency Procedures	This document covers the escalation process and the operational procedures to be respected in case a contingency situation occurs during the Migration. It covers both the pre-migration period and the migration weekend.

# Terms of Reference & DCP Questionnaire

<p>DCP Questionnaire CSDs Common Answers</p>	 <p>DCP Questionnaire - CSDs Common Answers</p>
<p>Terms of Reference (ToR) Version 1.9 <i>(Version 2.0 planned to be endorsed in September 2013)</i></p>	 <p>Terms of Reference_V1.9</p>

Relevant documents of the Eurosystem concerning T2S will be made available on the DCP Forum website (<https://t2scsg.deutsche-boerse.com>) as soon as the Eurosystem approves the documents. Access to this website can be requested by contacting this email address [T2SEC@clearstream.com](mailto:T2SEC@clearstream.com).