Clarification note
T2-T2S Consolidation Change Request 0046
"Legal Archiving and Internal Messages"

The Legal Archiving Common Component (LEA) will archive messages, reports and other relevant data items in its original format for the retention period of 10 years. The data is to be used as supporting evidence proving which inputs triggered processing in a TARGET Service, and which outputs were generated by a TARGET Service. LEA is not directly accessible to central banks, CSDs and participants. The operator of any TARGET Service can retrieve the data items for a period of 10 years and communicate them to participants as needed.

The LEA is in the scope of the T2-T2S Consolidation project and specified in its URD. Since only the operator will interact with LEA, there are no UDFS and UHB.

Traditionally each service is archiving all of its inbound and outbound communications individually. By offering the legal archiving functionality as a common component, it becomes available to several TARGET Services. Due to the amount of overall traffic that is expected from the different services, a closer analysis of which interactions need to be stored could lead to a meaningful reduction of data to be archived, as for instance there is no need to archive the query of a balance sent from CLM to TIPS as it is neither changing any data nor making information available to a user. The different stakeholder groups of the T2-T2S Consolidation and ECMS projects, as well as T2S and TIPS discussed the interactions between TARGET Services (ECMS, T2, T2S, TIPS) and between RTGS and CLM within T2, and their business needs in terms of archiving messages exchanged between the different services (and between RTGS and CLM). As a result of this analysis the needs for archiving interactions between the different services (and between CLM and RTGS) has been narrowed down and are now applied via a set of change requests to the different services/projects.

This clarification note is meant to explain the scope of several ongoing change requests related to LEA in the different governances and how they interact with one another.

- T2S CR700:
  - decommissions the current T2S "built-in" archiving and connects T2S to LEA
  - includes the list of internal messages and data items which T2S should send to LEA
- TIPS CR24:
  - connects TIPS to LEA: the current daily data flows extracted from TIPS for legal archiving (LAR) shall be re-routed to the new LEA
  - includes the list of internal messages and data items which TIPS should send to LEA
- Consolidation CR46:
  - extends the scope of the LEA from external messages (i.e. exchange between a TARGET Service and an external actor through ESMIG as initially foreseen in the LEA URD) to internal messages (i.e. between two TARGET Services or between two Settlement Services, not going through ESMIG) listed below.
  - includes the exhaustive list of such internal messages, for all services and settlement services.
- ECMS: as ECMS will use LEA from its go-live, no change request has been raised yet. It is still under analysis whether one will be needed.

Note:

Some internal messages exchanged between TARGET Services or settlement services should be archived for legal audit reasons. In this case, the message needs to be archived only once, either by the sending or by the receiving service. The internal messages will be archived without a signature. A procedure will be put in place to trace back archived internal messages to external messages (or other form of user interaction) which are also archived. The back- tracing itself is not an LEA functionality, but has to be defined by each Settlement Service for each internal message it produces and that is legally archived due to its relevance.

The list of internal messages to be archived is as follows:

Message type	Source Service	Target Service	Service archiving (proposal)	Change Request	Comment
camt.050	CLM/ T2S	T2S/ CLM	T2S	T2S CR0700	Inter service LT to/from T2S
camt.025	CLM/ T2S	T2S/ CLM	T2S	T2S CR0700	Answer to the message above
pacs.009	ECMS	CLM	CLM	CSLD-0046-URD	Payments
pacs.010	ECMS	CLM	CLM	CSLD-0046-URD	Payments
Pacs.002	CLM	ECMS	CLM	CSLD-0046-URD	Answer to payments
camt.056	ECMS	CLM	CLM	CSLD-0046-URD	payment revocation
camt.029	CLM	ECMS	CLM	CSLD-0046-URD	Answer to revocation
camt.998	ECMS	CLM	CLM	CSLD-0046-URD	Credit Line Change
camt.025	CLM	ECMS	CLM	CSLD-0046-URD	Answer to Credit Line Change
sese.023	ECMS	T2S	T2S	T2S CR0700	Collateral settlement instructions
sese.024, sese.025	T2S	ECMS	T2S	T2S CR0700	Answer to the message above
camt.054	T2S	ECMS	T2S	T2S CR0700	Notification of CA settlement
sese.032, sese.025	T2S	ECMS	T2S	T2S CR0700	Relocation Notifications
sese.020	ECMS	T2S	T2S	T2S CR0700	Cancellation of collateral Settlement Instructions
sese.027	T2S	ECMS	T2S	T2S CR0700	Answer to the message above

reda.024, reda.025, reda.027, reda.028, reda.xxx	ECMS/ T2S	T2S/ ECMS	T2S	T2S CR0700	Reference data messages related to auto-collateralisation Reda.xxx is under ISO registration. It handles the deletion of close links and eligible assets.
Flat files holdings, transactions and pending instructions and related response	T2S	ECMS	T2S	T2S CR0700	Flat files report from T2S to ECMS
camt.050	CLM/ TIPS	TIPS/ CLM	CLM	CSLD-0046-URD	Inter service LT to/from TIPS
camt.025	CLM/ TIPS	TIPS/ CLM	CLM	CSLD-0046-URD	Answer to the message above
camt.050	CLM/ RTGS	RTGS/ CLM	CLM	CSLD-0046-URD	Inter service LT to/from RTGS
camt.025	CLM/ RTGS	RTGS/ CLM	CLM	CSLD-0046-URD	Answer to the message above