ECB
DG-MIP
T2-T2S Consolidation

T2-T2S Consolidation Status Update

TARGET Consolidation Contact Group

16th Meeting on 27 May 2020

A. Project Workstreams

1	Product Readiness
	Specifications phase
	Development phase
	Testing and Migration
2	Community Readiness
3	Operational Readiness
4	Legal Readiness

target services

		2018				2019				2020				2021				2022
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Product Readiness	**Specifications phase**	▮	▮	▮	▮	▮	▮	▮	▮									
	User Requirements, Specifications and Other Documentation																	
	Development phase					▮	▮	▮	▮	▮	▮	▮	▮	▮				
	Development and 4CB internal testing activities																	
	EAT									▮	▮	▮	▮	▮	▮	▮	▮	▮
	EAT Framework and Strategy, EAT Connectivity, EAT Preparation, EAT Execution and EAT Reporting																	
Community Readiness		▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	
User Readiness, Community Readiness documentation, CB and User Training and Testing, Communication																		
Operational Readiness						▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮
Network Connectivity, Migration, Op. Documentation																		
Legal Readiness		▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮	▮				
Legal Framework, Agreement(s) with the Service Providing NCBs																		

Specifications phase

target services

BDD

- **BDD v2.1**

☑ Published on ECB website on date 31 March 2020

UDFS

- **UDFS v2.2**

☑ UDFS April Addendum published on ECB website

☑ Separate UDFS for Common Components

☐ To be published in November 2020

UHB

☑ RTGS UHB v0.3 shared with the TSWG on 30 April 2020

☑ CRDM UHB v0.2 shared with the TSWG on 18 May 2020

GUI Descriptions

☑ CLM and RTGS GUI Description v1.0 published on 6 May 2020 on ECB website

Development phase

❑ Development is progressing according to plan
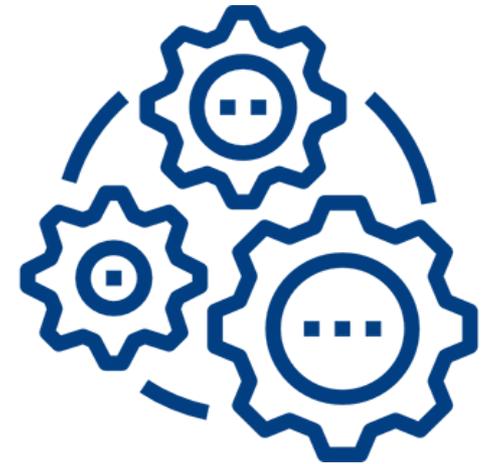
Testing and Migration

☑ The 9th Migration Testing and Readiness Sub-Group (MTRSG) meeting was held on 21 April 2020

Testing:
- EAT Test case preparation activities have started and are around 70% completed.
- ATA v1.0 has been approved by MIB and ATA v1.1 is expected by end of May 2020
- UT ToR by end of May 2020

Connectivity:

ECB EAT Connectivity:
- Technical implementation activities are ongoing.
- U2A first connectivity tests to ESMIG EAC were successful.
- Regarding A2A, due to various factors (including Covid-19), the start of A2A connectivity took place early May. First connectivity A2A test planned for 07.05.2020.

EAT Virtual Team and execution activities:
- Given the delay in A2A setup, the Virtual team will start test execution in U2A mode only, until the A2A channel is in place and tested.

Testing and Migration

Migration:

- Proposed timeline for MWDR agreed by relevant stakeholders. SIA-COLT confirmed availability. SWIFT will confirm in the course of this month.

- Drafting of Contingency Procedures v0.2 is progressing.

- Drafting groups on Registration guide & roles are established and work is ongoing

Migration Next steps

- Deliver the next version of the Migration Weekend Playbook 29 May 2020.

- Finalize the Pre-Migration Schedule v0.2 and begin drafting of the v0.3 due end of May 2020.

- Progress on the drafting of the Contingency Procedures version 0.2; delivery date 1 June 2020.

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Community Readiness

☑ The last reporting cycle involving the key milestones IAD4 (Drafting of internal applications documentation) and IAD5 (Software development for the required adaptation changes to T2 is started) was due by 31 March 2020

☑ The reporting showed a decrease of the overall confidence level for both NCBs and their communities due to two main reasons:

- The current situation of the COVID-19 pandemic
- The SWIFT's announcement to delay the ISO 20022 implementation in cross-border business until 2022

☑ Given the current situation of mobility restrictions due to COVID-19 pandemic, the banking community agreed in April and May AMI-Pay meetings to postpone the NSP3 and the NSP4 milestones without impacting any of the forthcoming key milestones.

❑ The forthcoming reporting cycle is due by 31 July and will include the milestones IAD7 and NSP3

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Operational Readiness

☑ The MOP v0.1 and MOP table of content have been delivered to TSWG for a written procedure

☐ A stable version of the MOP to be delivered in November 2020

☐ A stable version of the Infoguide to be delivered in May 2021

☐ Drafting work is ongoing

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Legal Readiness

❑ Drafting work is ongoing for the future TARGET Guideline

❑ Aiming to have a stable draft by mid-end July 2020 for:

   a) the Core Guideline

   b) Part I : General Terms and Conditions

   c) Part II : Special Terms and Conditions for MCAs

   d) Part III : Special Terms and Conditions for RTGS DCAs

   e) Part IV : Special Terms and Conditions for T2S DCAs

   f) Part V : Special Terms and Conditions for TIPS DCAs

Thank you for your attention!

✉ **T2-T2S.Consolidation@ecb.europa.eu**

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in **ECB: market infrastructure and payments**