



SSP release 12.0

First user consultation and main milestones

Release 12.0 of TARGET2 is scheduled to go-live on 19 November 2018, a date which will coincide with the yearly SWIFT Standard Release.

For this release 12.0 National Central Banks invite the banks to propose functional changes. The National Central Banks will contact the respective National User Groups to initiate discussions on the possible content of the SSP release 12.0. Users' feedback will be collected by the National Central Banks at the latest by 26 January 2017. In a second phase all collected proposals will be compiled and circulated so that users can provide their feedback on changes proposed by other banking communities. This will take place between 6 February 2017 and 24 February 2017. In the following steps the Eurosystem will carefully consider the proposed changes as well as the users' feedback from a cost/benefit perspective.

It needs to be stressed that changes to TARGET2 should in general be minimal due to its limited remaining lifetime. Moreover, it might be necessary to connect TARGET2 to TARGET Instant Payment Settlement (TIPS) if the implementation of TIPS (currently under investigation) is confirmed by the Governing Council. One more, although minor, amendment of TARGET2 already foreseen for release 12.0 is the update of the SWIFT standard for BICs (update of ISO 9362 standard).

For those entire reasons change request should focus on highly important changes.

The main milestones applicable to the SSP release 12.0 are as follows:

First user consultation	<i>Collection of items</i>	22 Dec 2016 – 26 Jan 2017
	<i>Feedback on collected items</i>	06 Feb – 24 Feb 2017
Second user consultation		22 Aug – 15 Sep 2017
Freezing and communication on the release content		12 Oct 2017
Delivery of the UDFS		04 May 2018
Delivery of the users' test scenarios		29 May 2018
Start of user testing in CUST		10 Sep 2018
Go-live		19 Nov 2018