



## TARGET2 CUST: ADAPTATION TO T2S WAVE3 LIVE TIMING

The T2S actors of Wave 3 requested to run Live timing in the T2S Community testing environment (MIG2) for the period 17 May – 3 June 2016. This request has been confirmed by the Project Manager group, body in charge. As TARGET2 CUST is connected to this MIG2 environment, its timing will be adapted for the same period as follow, for the days of the week excluding Fridays<sup>1</sup>:

Event	TARGET2	T2S
<b>TARGET2 Cut-Off for Customer Payments</b>	17h00 (instead of 14:00 in CUST timing)	N/A
<b>TARGET2 Cut-Off for T2S Business / T2S inbound liquidity transfer order cut-off, automatic cash sweep</b>	17h45 (instead of 15:15 in CUST timing)	17h45 (instead of 15:15 in T2S synchronised timing)
<b>TARGET2 Cut-off time Interbank payment / T2S Cut-off time Real-time settlement</b>	18h00 (instead of 15:30 in CUST timing)	18h00 (instead of 15:30 in T2S synchronised timing)
<b>TARGET2 Cut-off time Overnight deposit</b>	18:15 (instead of 15:45 in CUST timing)	N/A
<b>TARGET2 Start of Day/T2S Business Date Change</b>	18:45 (instead of 16:15 in CUST timing)	18:45 (instead of 16:15 in T2S synchronised timing)
<b>TARGET2 Start of liquidity provisioning</b>	19:00 (instead of 17:30 in CUST timing)	N/A
<b>TARGET2 Start of Setting Aside Liquidity and Settlement of AS Overnight Business / T2S Start Night-time settlement</b>	19h30 (instead of 17h00 in CUST timing)	20h00 (instead of 17:00 in T2S synchronised timing)
<b>TARGET2 SSP Closed / T2S End of night-time settlement</b>	20h15 (instead of 18h00 in CUST timing)	22h00 (instead of 19:00 in T2S synchronised timing)

<sup>1</sup> For Fridays the normal T2S release timing and the TARGET2 Friday timing will apply. For TARGET2 it means a short night-time settlement between 17:00 and 17:30, system closes afterwards.

