

Communication on TARGET incident from 23/10/2020

Update: Wednesday 28/10/2020 13:10 CET

Following the incident of Friday, 23 October 2020, the Eurosystem, in its capacity as TARGET2 and T2S Operator, would like to inform you that:

- the root cause has been found in a software defect of a third party network device used in the internal network of the central banks operating the TARGET2 service on behalf of the Eurosystem. The Eurosystem has taken measures to prevent this from happening in the future and will discuss it with the vendor;
- TARGET2 and T2S opened and closed normally on the two business days following the incident, i.e. Monday, 26 October and Tuesday, 27 October 2020;
- market participants have confirmed that they have resumed normal business operations and only a small number of reconciliation investigations is still ongoing;
- the test environment for TARGET2 is available to the users;
- the test environment for T2S is available as of Wednesday, 28 October 2020.