



EUROPEAN CENTRAL BANK

EUROSYSTEM



1. General Information		
<b>CR raised by:</b> T2S Project Team	<b>Institute:</b> ECB	<b>Date raised:</b> 22/09/08
<b>Change Request title:</b> Consistency amendments in Annex 14 graphs		<b>CR ref. no:</b> T2S URD 0027 (T2S-URD V4-CON-19)
<b>Change Request Classification:</b> Consistency <i>(Typo, Consistency, Clarification, Substance)</i>		<b>Status:</b> Approved by AG
<b>Change Type:</b> Modification <i>(New Requirement/Modification/Deletion)</i>		<b>Requestor Category:</b> T2S project team <i>(User, 4CB, ECB T2S Project Team)</i>
<b>Chapter Number/Annexe Number:</b> Annex 14		<b>Req No: (If applicable)</b>
<b>Priority (S,H,M,L):</b> L		<b>Proposed implementation date/Release:</b>
<b>Description of requested change:</b> To specify the terms in order to make the Annex consistent.		
<b>Reason for change and expected benefits/business case:</b> To consistently use the terms in Annex 14		
<b>Submitted annexes / related documents:</b>		
<b>Proposed wording for the Change Request:</b> In Annex 14, Section 2, page 5, lines 21-26 Modification of the second paragraph as follows: "Direct holding systems may maintain two types of securities accounts in a CSD. They are: * Safekeeping accounts/ <u>end-investor accounts</u> that are opened in the name of end-investors, and * Clearing/commission accounts/ <u>participants accounts</u> that refer to securities accounts opened in the name of brokers/custodians for the purposes of settlement of trades in securities and in which securities belonging to one or several end-investors can be held"		
<b>Outcome of meetings:</b> * SG Meeting on 03 Nov 2008 Outcome: Further clarification from the T2S PT is required. Modification of the description of the CR: - Addition of further information in the description of the request in order to make it clearer: "The terms used in the diagrams are not updated in the version 4 of the URD, and therefore they are not in line with the introduced terms in the text (generic and neutral terms)." Recommendation to the AG: Request further evaluation * AG Meeting on 25 Nov 2008 AG asked the SG for further analysis * SG meeting on 12 Jan 2009 Postponed to the next URM sub-group meeting due to the lack of time. * SG Meeting of 5/6 March 2009: Recommendation to AG for approval * AG Meeting on 25 March 2009 Approved of SG recommendation		