

1. General Information

CR Raised by: ECB T2S Project Team **Institute:** ECB **Date Raised:** 01/07/10

Change Request Title: Editorial changes stemming from the incorrect incorporation of change requests to a previous URD version **CR Ref.:** T2S URD 274

Change Request Classification: Typo **Status:** Approved by the AG

Change Type: Modification **Requestor Category:** ECB T2S Project Team

Chapter Number/Annex Number: Chapter 2, Chapter 4, Chapter 5, Chapter 6, Chapter 13, Chapter 14, Chapter 16, Chapter 17 **Req No:** T2S.04.060, T2S.06.060, T2S.14.930, T2S.16.550, T2S.16.600, T2S.17.080

Priority (S,H,M,L): M **Proposed Implementation Date/Release:** Version 5.01

Description of Requested Change:

Editorial changes stemming from previous URD versions.

Reason for Change / Expected Benefits / Business Case:

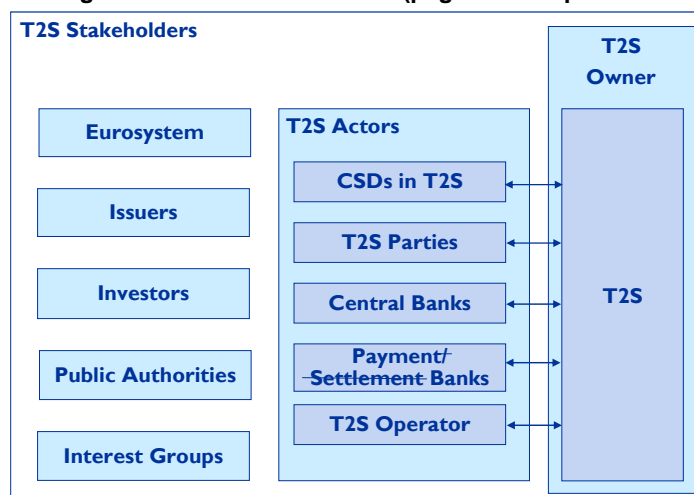
The amendment is required to implement some editorial changes, stemming from the incorrect incorporation of change requests to a previous URD version:

1. Incomplete implementation of CR 226 (Correction of typos);
2. Incomplete implementation of CR 245 (Enhancement to roles and privileges setup);
3. Incomplete implementation of CR 164 (Deletion of two-legged instruction);
4. Incomplete implementation of CR 226 (Correction of typos);
5. Incomplete implementation of CR 249 (Modification of settlement instructions) and editing update 16;
6. Incomplete implementation of CR 219 (Corporate action reference);
7. Incomplete implementation of CR 228 (Functionality for settlement banks in T2S/Credit Memorandum Balance) and editing update 20;
8. Incomplete implementation of CR 226 (Correction of typos);
9. Incomplete implementation of CR 228 (Functionality for settlement banks in T2S/Credit Memorandum Balance); and
10. Incomplete implementation of CR 223 (Period for data archiving).

Submitted Annexes / Related Documents:

Proposed wording for the Change Request:

1. Figure 2-1 - T2S Stakeholders (page 4 of chapter 2 - Scope) should be updated as follows.



2. Modification of the requirement T2S.04.060 (page 6 of chapter 4 - Roles requirements as follows.**CSD system administrator**

Reference ID	T2S.04.060
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"The CSD system administrator role shall be responsible for:

- the user administration for all of the CSD's T2S system users, including the assignment/de-assignment of roles and privileges;
- the configuration of roles with a set of privileges for the T2S system users of the CSD's T2S parties;
- the configuration of groups of secured static data objects with a set of individual secured static data objects for the T2S system users of the CSD's T2S parties;
- and the day-to-day monitoring of system applications, processes, and communication channels at the CSD.

CSDs shall be responsible for defining and granting privileges to use functionalities for their T2S parties. Therefore, it shall be possible for CSDs to configure roles and access rights for their T2S parties to functionality, based on their business requirements."

3. Modification of the transaction type Repo (page 40 of chapter 5 - Instruction LCMM requirements) as follows.

Transaction type	Originator	ISO transaction code	Life cycle type	Link indicator	Notes
Repo	CSD participant	REPU RVPO	DVP	<u>None unless instructed by CSD participant</u>	

4. Modification of the requirement T2S.06.060 (page 5 of chapter 6 - Provision of liquidity, collateral management and monitoring of liquidity) as follows**Provision of liquidity, collateral management and monitoring of liquidity**

Reference ID	T2S.06.060
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"T2S shall ensure that a T2S dedicated cash account holder is able to receive on or send liquidity from its T2S dedicated cash account(s) from/to any RTGS account with any NCB provided that both accounts are denominated in the same currency and that this is permitted by the relevant central banks.

During real-time settlement cycles, T2S shall settle liquidity transfers between RTGS accounts and T2S dedicated cash accounts on a real-time basis."

5. Modification of the diagram Amendment scenarios after settlement (page 22 of chapter 13 - Messages and reports requirements) as follows.

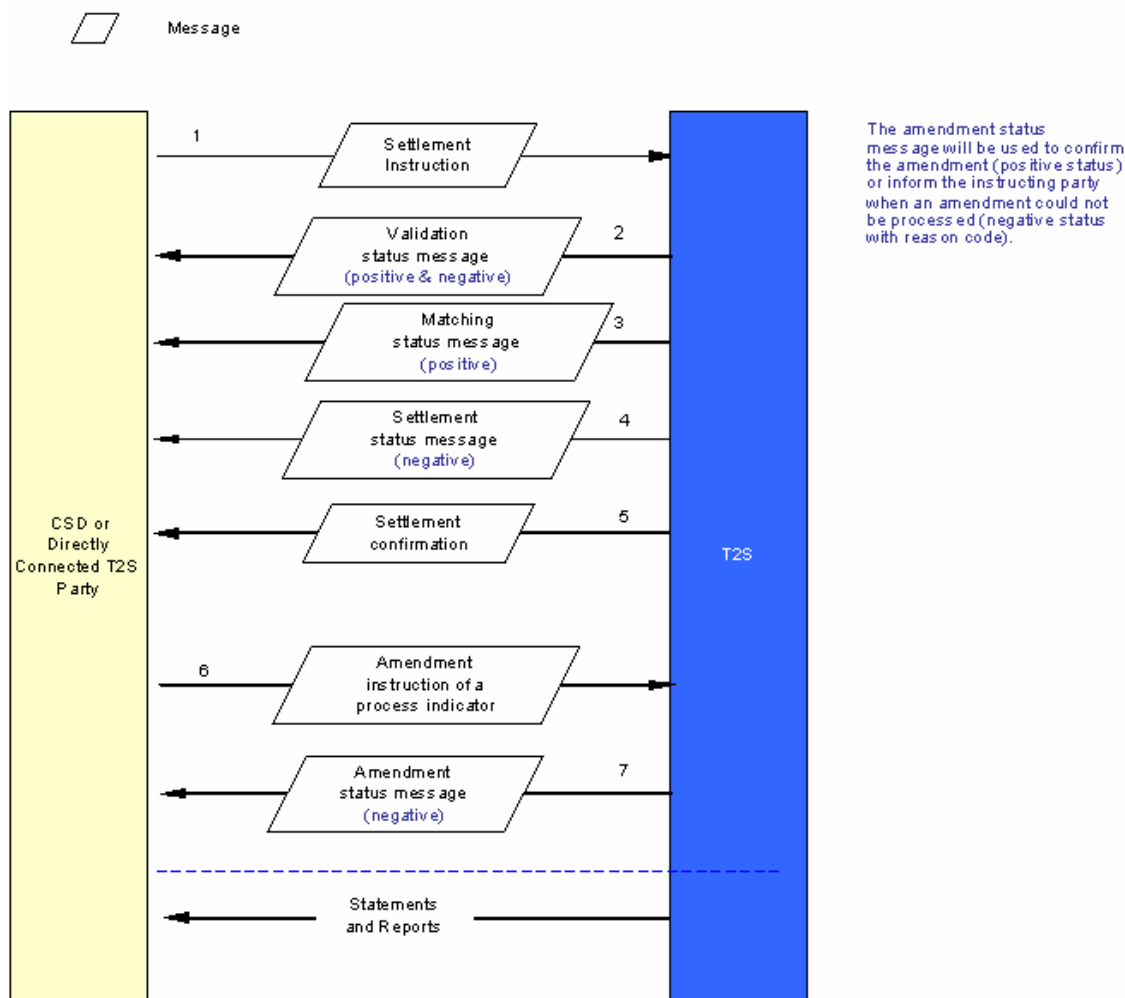
Amendment User Requirements

Important: If the amendment process fails in T2S, then the amendment instruction goes through recycling until it is cancelled, processed or rejected because the original instruction has been settled or cancelled.

Amendment scenarios (after settlement)

Amendment after successful settlement of a standard instruction sent by a directly connected T2S Party or a CSD. Only one side is represented (assumption= same flows for the counterpart, connected to T2S). Messages are being sent on a push mode basis. Messages are sent in real time, except for statements sent EOD.

As per the Subscription service described in T2S URD, any T2S Actor (directly connected) can subscribe to receive or not any message and any copy of any message, in accordance with its access rights.



6. Modification of the message glossary (page 36 of chapter 13 - Messages and reports requirements) as follows.

Message Name	Message function	Message specific fields/requirements
Settlement instruction	To instruct a settlement.	- If settlement is related to a specific activity, the instructing party should be able to communicate this to T2S using an ISO transaction code (e.g. corporate actions, lending & borrowing) and a corporate action reference for corporate

		<p>actions.</p> <ul style="list-style-type: none"> - Should provide enough flexibility for corporate actions (CA) settlement (i.e. not all fields are necessary when instruction is used to settle a CA). - When used in relation to a CA: should allow mentioning the single unique CA reference that will be used in all messages sent for the settlement processing of the CA (to and from T2S). - (...)
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7. Modification of the requirement T2S.14.930 (page 38 of chapter 14 - Queries requirements) as follows
Query of Limits

Reference ID	T2S.14.930
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“NCBs, payment/settlement banks and clients of payment/settlement banks shall be able to query limits in accordance to their access rights. NCBs shall be able to query limits of payment/settlement banks. Payment/settlement banks shall be able to query their own limits and those of their clients. The query shall support the following selection parameters:

- Limit type (external guarantee limit, ~~unsecured~~ credit line limit, auto-collateralisation limit),
 - Credit consumer (BIC of the party receiving the credit),
 - T2S dedicated cash account,
 - Limit currency,
 - Limit amount with comparison operator (e.g. greater than 10,000,000),
 - Valid-as-of date,
 - Technical status (active, deleted),
 - Limit identifier.
- (...)”

8. Modification of the list of Attributes for the Securities Account Entity (Table 16.15, page 36 of chapter 16 - Static Data requirements) as follows.

Table 16.15 - List of Attributes for the Securities Account Entity

Attribute	Description
(...)	(...)
T2S Account Type	<p>This attribute shall classify the account for the maintenance of CSD account links. It shall allow the following values:</p> <ul style="list-style-type: none"> - CSD participant account - CSD mirror account - Inter-CSD account - T2S technical offset account (for direct holding markets) - CSD Omnibus account - <u>Issuance account</u>

9. Modification of the requirement T2S.16.600 (page 41 of chapter 16 -Static data requirements) as follows
T2S Dedicated Cash Account

Reference ID	T2S.16.600
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“The T2S Dedicated Cash Account entity shall specify ~~all attributes required for the set-up of~~ T2S dedicated cash accounts of payment/settlement banks in T2S. The entity

- shall link the T2S dedicated cash account to the relevant RTGS account for the automated end-of-day reimbursement ~~T2S settlement currency to which the T2S dedicated cash account must be linked. This link identifies the RTGS account on which the liquidity available on a T2S dedicated cash account (in the relevant currency) must automatically be repatriated at the end of the day;~~
- and shall provide the reference link to the payment/settlement bank or NCB that owns the account and the NCB as system entity that operates the account.

~~T2S shall enable the T2S dedicated cash account holder to link several T2S dedicated cash accounts to one RTGS account.~~
 (...)”

10. Modification of the requirement T2S.17.080 (page 6 of chapter 17 -Volumes and performances requirements) as follows.**Archived elements**

Reference ID	T2S.17.080
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"The central archive shall include T2S static and transactional data. T2S will archive incoming and outgoing files in their original format, ~~instructions (transactions, cash movements), static data,~~ all operational data (e.g. instructions, cash postings, cash balances, securities positions, etc.), ~~static data,~~ data used for billing and any further data relevant for audit and/or regulatory requirements."

Outcome of meetings:

*SG Meeting on 8 Oct 2010

Recommendation to the AG: Approval

* AG Meeting on 6-7 Dec 2010

Approval of SG recommendation