

<b>General Information (Origin of Request)</b>		
<input checked="" type="checkbox"/> User Requirements (URD) <input type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
<b>Request raised by:</b> Message Standardisation SG	<b>Institute:</b> ECB	<b>Date raised:</b> 20/01/2011
<b>Request title:</b> Securities CSD links for same day creation, not only as of future date		<b>Request ref. no:</b> T2S 0277 URD
<b>Request type:</b> Common	<b>Requestor Category:</b> T2S Sub-Group	
<b>Status:</b> Approval by the AG	<b>Request Classification:</b> Modification	
<b>Criticality (S,H,M,L):</b> H	<b>Cost/Resource impact Indicator (+/-H, +/-M, +/-L)</b> TBD	
<b>Business risk indicator (H, M, L):</b> TBD	<b>Technical risk indicator (H, M, L):</b> TBD	

**Reason for change / expected benefits / business case:**

For volumes considerations (high amount of securities created like money market instruments), automation, risk reduction.

For some CSDs, it represents 200 updates per day. Some of them have a lifetime of 24 hours therefore time management is critical.

**Description of Request:**

The creation of securities CSD links should be possible intra-day.

**Proposed wording for the URD Change request:**

Proposed Implementation Release: URD version 5.01

1. Modification of the requirement T2S.03.220 (Availability of static data services) as follows:

**Availability of static data services**

Reference ID	T2S.03.220
--------------	------------

T2S static data services shall be available continuously during settlement days, except during with the exception of the maintenance windows. However, the processing of static data maintenance instructions for the daytime and night-time periods shall be different.

- Static data changes shall be implemented real-time (immediately) without any unnecessary delay during the daytime settlement processing.
- The T2S platform shall continuously accept and validate static data maintenance requests during the night-time settlement processing, but implement the requested changes only outside the night-time cycle sequences when the intraday static data changes affect the settlement process.

Additionally, T2S shall only accept static data maintenance instructions requesting changes to creation, update or deletion of:

- Conditional securities delivery rules (section 11.13)
- T2S dedicated cash account links to securities accounts (section 16.8.4)
- ~~Securities CSD links (section 16.7.4)~~
- ~~Cross CSD settlement (section 16.8.10)~~
- ~~Eligible counterpart CSD (section 16.8.11)~~

as of a future date.

Additionally, T2S shall accept static data maintenance instructions requesting intra-day creation of:

- Securities CSD links (section 16.7.4)
- CSD Account links (section 16.8.10)
- Eligible counterpart CSD (section 16.8.11)

Static data maintenance instructions requesting the update or deletion of these entities shall only be allowed as of a future date.

~~Such changes~~ Changes as of a future date shall take effect as per this date in the start of day process.

---

**Submitted annexes / related documents:**

---

**High level description of Impact:**

---

**Outcome/Decisions:**

- \* SGMS Meeting on 20 January 2011  
Recommendation to the AG: Approval
- \* AG Meeting on 7 March 2011  
AG took note of the SG recommendation
- \* URM SG Telco on 26 May 2011  
Recommendation for approval
- \* AG meeting on 30 June-1 July 2011  
Approval of request for changes
- \* PB meeting on 7-8 July 2011  
Approval of request for changes