



General Information (Origin of Request)		
<input type="checkbox"/> User Requirements (URD) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
Request raised by: Euroclear	Institute: CSD	Date raised: 20/10/2016
Request title: T2S should allow and process already matched instructions which include the counterparty's securities sub-position to be used for settlement purposes		Request ref. no: T2S 0638 SYS
Request type: Common		Urgency: Normal
1. Legal/business importance parameter¹: Medium	2. Market implementation efforts parameter²: Low	
3. Operational/Technical risk parameter³: Low	4. Financial impact parameter⁴: Medium	
Requestor Category: CSD	Status: Implemented	

Reason for change and expected benefits/business motivation:

At present when a CSD or CSD participant is sending an already matched instruction to the T2S platform, it can only populate in the sese.023 instruction the securities sub-balance type of one party of the transaction and cannot populate this data for both counterparties. The sub balance type can be populated only for the party considered as the 'account owner' (the deliverer if the already matched is a DELI or the receiver if the instruction is a RECE). The sub-balance type of the counterparty is considered by default as AWAS (i.e. available position).

This is due in particular to existing limitation in ISO standards.

This creates an issue in the following business scenarios:

- when a CSD, CCP or trading platform has received permanent instructions from its members to use a sub balance type different from AWAS (e.g. earmarked for auto-collateralisation) in the instructions he sends on its behalf, it can use already matched instructions only if one party has made such a request. If both parties have made same request, the only way is to send 'to be matched instructions'.
- Also because of this constraint when any participant is willing to create already matched instruction to deliver securities from one sub balance type to another one, within the same securities account, it must change the direction of the instruction (DELI or RECE) depending on whether the sub balance type is on the debit or the credit side.

So current set up creates unnecessary complexities and costs to the users.

Description of requested change:

T2S should allow already matched instructions including the 'securities sub-balance type id' of both party and counterparty. Beyond T2S, this will require a change in the format of sese.023 to support the securities sub-balance type of the counterpart.

T2S should allow the provision of the 'securities sub-balance type id' of the counterparty in A2A mode (i.e. sese.023), U2A mode (i.e. New Settlement Instruction screen) and through the Data Migration Tool.

Additionally, T2S should implement a new validation check to reject unmatched Settlement Instructions sent to T2S including the 'securities sub-balance type id' of the counterparty.

Submitted annexes / related documents:

Proposed wording for the Change request:

¹ Legal/business importance parameter was set to Medium because the business scenarios targeted by the CR are common in T2S and also based on the CRG ranking for this CR (November 2021: #6/23)

² Market implementation effort parameter was set to Low because the implementation of this CR by T2S users is optional – the same result (movement between subpositions) can be achieved with ‘to be matched’ instructions, as today, also after the CR deployment.

³ Operational/technical risk was set to Low because the movements between sub-positions targeted by the CR are already possible today in T2S, and no risk was identified by the preliminary assessment

⁴ Financial impact: Low < 100kEUR < Medium <500kEUR < High

High level description of Impact:

Outcome/Decisions:

- * CRG meeting on 12-13 December 2016: The CRG agreed to put the Change Request on hold.
 - * CRG meeting on 28 February 2017: The CRG agreed that only sese.023 (Securities Settlement Transaction Instruction) should be in the scope of the Change Request. The CRG also recommended drafting the related ISO CR based on the SGMS proposal to replace the existing 'Securities Sub Balance Type' block by two new blocks (i) Delivering Securities Sub Balance Type (ii) Receiving Securities Sub Balance Type in the sese.023.
 - * CRG meeting on 30 March 2017: The CRG recommended to launch the preliminary assessment on the Change Request.
 - * Operational Mangers Group on 4 May 2017: During a written procedure from 26 April - 4 May 2017, the Operations Managers Group did not identify any blocking operational impact of the Change Request.
 - * CRG meeting on 04 July 2017: The CRG agreed to categorise the Change Request as scope enhancement. The CRG put the Change Request on hold for discussion in the context of the next prioritisation exercise
 - * CRG on 26 March 2018: The CRG concluded that the requirements of these CRs were stable and complete
 - * PMG on 17 November 2021: the PMG agreed to launch the detailed assessment of CR-638 with a view of scoping in Release 7.0
 - *CRG on 02 December 2021: the CRG agreed to recommend CR-638 for authorisation by the T2S Steering Level
- Preliminary assessment:
- *AMI-SeCo on 09 December 2021: the AMI-SeCo agreed with the CRG recommendation of CR-0638 for T2S Steering Level Authorisation
 - *CSG on 10 December 2021: the CSG agreed to authorise CR-0638
 - *NECSG on 10 December 2021: the NECSG agreed to authorise CR-0638
 - *MIB on 05 January 2022: the MIB agreed to authorise CR-0638
 - *OMG on 01 June 2022: the OMG identified no operational impact from the inclusion of CR-0638 in R2023.JUN
 - *CRG on 27 June 2022: the CRG agreed to recommend to the PMG the inclusion of CR-0638 in R2023.JUN.
 - *PMG on 8 July 2022: the PMG agreed to recommend the inclusion of CR-0638 in R2023.JUN
 - *CSG on 18 July 2022: the CSG approved the inclusion of CR-638 in the scope of R.2023.JUN.
 - * NECSG on 18 July 2022: the NECSG approved the inclusion of CR-638 in the scope of R.2023.JUN.
 - * MIB on 18 July 2022: the MIB approved the inclusion of CR-638 in the scope of R.2023.JUN.
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Preliminary Assessment:

- **Impact:** Medium
- **Impacted modules:** INTF (A2A and U2A), LCMM, LTSI, SETT (MSG), DMT (tbc)
- **Findings:**
 - The Settlement Instruction Query (semt.026) only reports restricted positions or balances in the U2A query since the semt.027 does not offer fields for this information. This CR does not change the scope of the SI query - only those restrictions are shown in the U2A response that refer to the SAC or DCA of the delivering party (for DELI instructions) or the receiving party (for RECE instructions) - not for the respective counterparty's accounts. To see counterparty information, the other leg of the transaction has to be queried (just as it is the case now) also for already matched instructions.
 - The relevant reports (Statement of Transactions - semt.017, Statement of Pending Instructions - semt.018) do not report restricted positions since the messages do not support this information.
 - The addition of the counterparty's securities sub-position will not be applied to any outgoing message, query response, report or U2A details screen as the attributes are reported at instruction level (i.e. each transaction leg will report its own securities Sub balance Type only).
 - The CR-0658 still under discussion at CRG implies the same change in T2S but involves different attributes. Therefore it would be beneficial to implement both CRs together.
 - The CR-0638 should be also implemented together with the related ISO CR on sese.023

- **Open issues/ questions to be clarified by the originator:**

- In the version of the CR discussed in the CRG held in Frankfurt on the 28th of February, the CR included two additional requirements. The first requirement was related to the implementation of a logic to inform the securities sub-balance type in the outgoing message and was dropped from the CR after discussion in the CRG (as described in the meeting outcome).
- However the second requirement was not officially dropped (no reference in the meeting outcome) and from 4CB point of view we understand it is beneficial and should remain in the CR. The requirement reads as follows: *“For to be matched transactions, the securities sub-balance type of the counterparty should not be populated”*. If this requirement is kept, a new validation check / BR would need to be implemented in T2S accordingly. 4CB assumption is that the validation is to be implemented.
- CR-0638 only refers to changes in sese.023 while a Settlement Instruction can also be sent to T2S via U2A mode (Settlement Instruction New screen) and via DMT. 4CB assumption is that the update needs to be applied in all mentioned communication modes
- DMT impact to be confirmed by the CR originator.

Documentation to be updated:

UDFS:

The following **UDFS v6.2.** sections should be modified:

Section 1.6.1.13.2 Overview

1. Remove footnotes 277 and 278 on page 552.
2. Add examples of already matched instructions including both parties' sub-balance types to table 137 on page 553.

TABLE 1 - EXAMPLES OF ALREADY MATCHED SETTLEMENT INSTRUCTIONS WITH EARMARKING AT SECURITIES ACCOUNT LEVEL

Earmarking at securities account Level	Movement Type	Impacted Balance	Counterpart Impacted Balance	Actual Settlement	Balances not overridden (due to exception)
EEUR	DELI	EXXX	AWAS (Present or Implied)	EEUR -> EEUR	
EEUR	RECE	EXXX	AWAS (Present or Implied)	EEUR -> EEUR	
EEUR	DELI	EEUR	AWAS (Present or Implied)	EEUR -> AWAS	X
EEUR	RECE	EEUR	AWAS (Present or Implied)	AWAS -> EEUR	X
EEUR	DELI	AWAS (Present or Implied)	AWAS (Present or Implied)	EEUR -> EEUR	
EEUR	RECE	AWAS (Present or Implied)	AWAS (Present or Implied)	EEUR -> EEUR	

Earmarking at securities account Level	Movement Type	Impacted Balance	Counterpart Impacted Balance	Actual Settlement	Balances not overridden (due to exception)
EEUR	DELI	AWAS (Present or Implied)	EXXX	EEUR -> EEUR	
EEUR	RECE	AWAS (Present or Implied)	EXXX	EEUR -> EEUR	
EEUR	DELI	AWAS (Present or Implied)	EEUR	AWAS -> EEUR	X
EEUR	RECE	AWAS (Present or Implied)	EEUR	EEUR -> AWAS	X
EEUR	DELI	EEUR	EEUR	EEUR -> EEUR	X
EEUR	RECE	EEUR	EEUR	EEUR -> EEUR	X
EEUR	DELI	EEUR	EXXX	EEUR -> EXXX	X
EEUR	RECE	EEUR	EXXX	EXXX -> EEUR	X
EEUR	DELI	EXXX	EEUR	EXXX -> EEUR	X
EEUR	RECE	EXXX	EEUR	EEUR -> EXXX	X
EEUR	DELI	EXXX	EXXX	EEUR -> EEUR	
EEUR	RECE	EXXX	EXXX	EEUR -> EEUR	

Section 3.3.8.4 SecuritiesSettlementTransactionInstructionV09 (sese.023.001.09)

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
[...]		
Code Document/SciesStlmTxInstr/TradDtIs/Mtchg Sts/Cd	MatchingStatus1Code	... IIMP149 IIMP150
Identification Document/SciesStlmTxInstr/StlmParams/RcvgSciesSubBalTp/Id	Exact4AlphaNumericText	MVRR929 MVRR937 MVRR948 MVRR950 MVRR960 MVRR961 MVRR962 MVRR963 MVRR964 MVRR965

MVRR972
 MVRR984
 MVRR986
 MVRR987

Section 4.1 Index of Business Rules and Error Codes

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
[...]						
IIMP149	An unmatched settlement instruction message stating Movement Type "DELI" can only inform the DeliveringSecuritiesSubBalanceType.	sese.023	sese.024	<Rjctd>	I005	An unmatched settlement instruction message stating Movement Type "DELI" cannot in-form the ReceivingSecuritiesSubBalanceType.
IIMP150	An unmatched settlement instruction message stating Movement Type "RECE" can only inform the ReceivingSecuritiesSubBalanceType.	sese.023	sese.024	<Rjctd>	I005	An unmatched settlement instruction message stating Movement Type "RECE" cannot in-form the DeliveringSecuritiesSubBalanceType
[...]						
MVRR929	If the Restriction Type specified in the Receiving Securities Sub Balance Type is specified in a Settlement Instruction, it must not be a restriction type of is Blocking or Reservation, the Settlement Instruction must be delivering securities.	sese.023	sese.024	<Rjctd>	INVB	If a Settlement Instruction specifies in the Receiving Securities Sub Balance Type, it cannot be a blocking or reservation securities position, the Settlement Instruction must be delivering securities.
MVRR929	If the Restriction Type specified in the Receiving Securities Sub Balance Type is specified in a Settlement Instruction, it must not be a restriction type of is Blocking or Reservation, the Settlement Instruction must be delivering securities.	sese.023	sese.024	<Canc>	CANS	If a Settlement Instruction specifies in the Receiving Securities Sub Balance Type, it cannot be a blocking or reservation securities position, the Settlement Instruction must be delivering securities.

MVRR937	If a Settlement Instruction makes use thru direct debit of a Blocked or Reserved restricted position, a Restriction Reference related to securities must be specified. (I.e. If the Restriction Type specified in the <u>Delivering</u> Securities Sub Balance Type in a Settlement Instruction is 'Blocking' or 'Reservation' a Restriction Reference must be specified).	sese.02 3	sese.024	<Rjctd>	INVN	A Restriction Reference related to securities is not specified in the Settlement Instruction which makes use of a Blocked or Reserved position.
MVRR937	If a Settlement Instruction makes use thru direct debit of a Blocked or Reserved restricted position, a Restriction Reference related to securities must be specified. (I.e. If the Restriction Type specified in the <u>Delivering</u> Securities Sub Balance Type in a Settlement Instruction is 'Blocking' or 'Reservation' a Restriction Reference must be specified).	sese.02 3	sese.024	<Canc>	CANS	A Restriction Reference related to securities is not specified in the Settlement Instruction which makes use of a Blocked or Reserved position.
MVRR948	A Settlement Instruction cannot make use of CoSD blocking or Collateralized positions. (I.e. The Restriction Type specified in <u>either the Delivering or the Receiving</u> Securities Sub Balance Type in a Settlement Instruction cannot be 'CoSD blocking' or 'Collateralized').	sese.02 3	sese.024	<Rjctd>	INVB	A Settlement Instruction cannot make use of a CoSD Blocking or Collateral-ized position.
MVRR948	A Settlement Instruction cannot make use of CoSD blocking or Collateralized positions. (I.e. The Restriction Type specified in <u>either the Delivering or the Receiving</u> Securities Sub Balance Type in a Settlement Instruction cannot be 'CoSD blocking' or 'Collateralized').	sese.02 3	sese.024	<Canc>	CANS	A Settlement Instruction cannot make use of a CoSD Blocking or Collateral-ized position.

MVRR959	If the <u>Delivering Securities Sub Balance Type</u> is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.	<u>sese.023</u>	<u>sese.024</u>	<Rjctd>	INVB	The <u>Delivering Securities Sub Balance Type</u> specified in the Settlement Instruction does not exist in T2S.
MVRR959	If the <u>Delivering Securities Sub Balance Type</u> is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.	<u>sese.023</u>	<u>sese.024</u>	<Canc>	CANS	The <u>Delivering Securities Sub Balance Type</u> specified in the Settlement Instruction does not exist in T2S.
MVRR960	The Restriction Type specified in the <u>Delivering Securities Sub Balance Type</u> in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.	<u>sese.023</u>	<u>sese.024</u>	<Rjctd>	INVB	The <u>Delivering Securities Sub Balance Type</u> specified in the Settlement Instruction is not valid on the Settlement Date.
MVRR960	The Restriction Type specified in the <u>Delivering Securities Sub Balance Type</u> in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.	<u>sese.023</u>	<u>sese.024</u>	<Canc>	CANS	The <u>Delivering Securities Sub Balance Type</u> specified in the Settlement Instruction is not valid on the Settlement Date.
MVRR961	The Restriction Type specified in the <u>Delivering Securities Sub Balance Type</u> in a Settlement Instruction must be applicable on securities position in T2S.	<u>sese.023</u>	<u>sese.024</u>	<Rjctd>	INVB	The <u>Delivering Securities Sub Balance Type</u> specified in the Settlement Instruction does not apply on securities position.
MVRR961	The Restriction Type specified in the <u>Delivering Securities Sub Balance Type</u> in a Settlement Instruction must be applicable on securities position in T2S.	<u>sese.023</u>	<u>sese.024</u>	<Canc>	CANS	The <u>Delivering Securities Sub Balance Type</u> specified in the Settlement Instruction does not apply on securities position.
<u>MVRR962</u>	If the <u>Receiving Securities Sub Balance Type</u> is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.	<u>sese.023</u>	<u>sese.024</u>	<Rjctd>	<u>INVN</u>	The <u>Receiving Securities Sub Balance Type</u> specified in the Settlement Instruction does not exist in T2S.
<u>MVRR962</u>	If the <u>Receiving Securities Sub Balance Type</u> is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.	<u>sese.023</u>	<u>sese.024</u>	<Canc>	<u>CANS</u>	The <u>Receiving Securities Sub Balance Type</u> specified in the Settlement Instruction does not exist in T2S.

MVRR963	If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Reference specified must be related to a blocked securities position in T2S. (I.e. If the Restriction Type specified in the <u>Delivering Securities Sub Balance Type</u> in a Settlement Instruction is 'Blocking', a Restriction Reference must be related to a blocked securities position in T2S).	sese.02 3	sese.024	<Rjctd>	INVN	The Restriction Reference specified in the Settlement Instruction does not apply on blocked securities position.
MVRR963	If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Reference specified must be related to a blocked securities position in T2S. (I.e. If the Restriction Type specified in the <u>Delivering Securities Sub Balance Type</u> in a Settlement Instruction is 'Blocking', a Restriction Reference must be related to a blocked securities position in T2S).	sese.02 3	sese.024	<Canc>	CANS	The Restriction Reference specified in the Settlement Instruction does not apply on blocked securities position.
MVRR964	If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Reference specified must be related to reserved securities position in T2S. (I.e. If the Restriction Type specified in the <u>Delivering Securities Sub Balance Type</u> in a Settlement Instruction is 'Reservation', a Restriction Reference must be related to a reserved securities position in T2S).	sese.02 3	sese.024	<Rjctd>	INVN	The Restriction Reference specified in the Settlement Instruction does not apply on reserved securities position.
MVRR964	If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Reference specified must be related to reserved securities	sese.02 3	sese.024	<Canc>	CANS	The Restriction Reference specified in the Settlement Instruction does not apply on reserved securities position.

	position in T2S. (I.e. If the Restriction Type specified in the <u>Delivering Securities Sub Balance Type</u> in a Settlement Instruction is 'Reservation', a Restriction Reference must be related to a reserved securities position in T2S).					
MVRR965	<u>The Restriction Type specified in the Receiving Securities Sub Balance Type in a Settlement Instruction must be applicable on securities position in T2S.</u>	<u>sese.023</u>	<u>sese.024</u>	<Rjctd>	INVN	<u>The Receiving Securities Sub Balance Type specified in the Settlement Instruction does not apply on securities position.</u>
MVRR965	<u>The Restriction Type specified in the Receiving Securities Sub Balance Type in a Settlement Instruction must be applicable on securities position in T2S.</u>	<u>sese.023</u>	<u>sese.024</u>	<Canc>	CANS	<u>The Receiving Securities Sub Balance Type specified in the Settlement Instruction does not apply on securities position.</u>
MVRR972	<u>The Restriction Type specified in the Receiving Securities Sub Balance Type in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.</u>	<u>sese.023</u>	<u>sese.024</u>	<Rjctd>	INVN	<u>The Receiving Securities Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date.</u>
MVRR972	<u>The Restriction Type specified in the Receiving Securities Sub Balance Type in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.</u>	<u>sese.023</u>	<u>sese.024</u>	<Canc>	CANS	<u>The Receiving Securities Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date.</u>
MVRR986	If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Type associated with the Restriction Reference must be the same than the <u>Delivering Securities Sub Balance</u> specify in the Settlement Instruction.	<u>sese.023</u>	<u>sese.024</u>	<Rjctd>	INVB	The Restriction Type associated to the Restriction Reference is different than the Restriction Type of the Settlement Instruction.

MVRR986	If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Type associated with the Restriction Reference must be the same than the <u>Delivering Securities Sub Balance</u> specify in the Settlement Instruction.	sese.02 3	sese.024	<Canc>	CANS	The Restriction Type associated to the Restriction Reference is different than the Restriction Type of the Settlement Instruction.
MVRR987	If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Type associated with the Restriction Reference must be the same than the <u>Delivering Securities Sub Balance</u> specify in the Settlement Instruction.	sese.02 3	sese.024	<Rjctd>	INVB	The Restriction Type associated with the Restriction Reference is different than the Restriction Type of the Settlement Instruction.
MVRR987	If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Type associated with the Restriction Reference must be the same than the <u>Delivering Securities Sub Balance</u> specify in the Settlement Instruction.	sese.02 3	sese.024	<Canc>	CANS	The Restriction Type associated with the Restriction Reference is different than the Restriction Type of the Settlement Instruction.

UHB:

The following **UHB v6.2.** sections should be modified:

Section 2.2.2.18 Settlement Instruction - Details Screen

[...]

FieldDescription

Settlement Instruction	
Use of Restriction	
Cash Sub Balance Type	Shows a code defined by the CB to identify the restriction on cash.
Securities Sub Balance Type	Shows a code defined by the CSD to identify the restriction on securities. <u>If it is a delivering instruction, the Delivering Securities Sub Balance Type is shown; if it is a receiving instruction, the</u>

Receiving Securities Sub Balance Type is shown.

Section 2.2.2.19 Settlement Instruction - New Screen

[...]
FieldDescription

General	
Use of Restriction	
Cash Sub Balance Type	<p>You can choose to either enter the code to identify the restriction on cash or to select it from the suggested items in the drop-down menu. Required format is: max. 4 characters (SWIFT-x) References for error messages [} 2449]:</p> <p><u>IMVRR988</u></p> <p><u>IMVRR926</u></p> <p><u>IMVRR941</u></p> <p><u>IMVRR957</u></p> <p><u>IMVRR958</u></p>
<u>Securities Sub Balance Type</u>	<p>You can choose to either enter the code to identify the restriction on securities or to select it from the suggested items in the drop-down menu. Required format is: max. 4 characters (SWIFT-x) References for error messages [} 2449]:</p> <p><u>IMVRR929</u></p> <p><u>IMVRR937</u></p> <p><u>IMVRR942</u></p> <p><u>IMVRR948</u></p> <p><u>IMVRR959</u></p> <p><u>IMVRR960</u></p> <p><u>IMVRR961</u></p> <p><u>IMVRR963</u></p> <p><u>IMVRR964</u></p> <p><u>IMVRR984</u></p> <p><u>IMVRR986</u></p> <p><u>IMVRR987</u></p>

<p><u>Delivering Securities Sub Balance Type</u></p>	<p>You can choose to either enter the code to identify the restriction on securities or to select it from the suggested items in the drop-down menu. This field is only available if it is a delivering instruction or the field 'Externally Matched' is filled with 'Yes'. Required format is: max. 4 characters (SWIFT-x) References for error messages [} 2449]:</p> <p><u>IMVRR937</u></p> <p><u>IMVRR942</u></p> <p><u>IMVRR948</u></p> <p><u>IMVRR959</u></p> <p><u>IMVRR960</u></p> <p><u>IMVRR961</u></p> <p><u>IMVRR963</u></p> <p><u>IMVRR964</u></p> <p><u>IMVRR986</u></p> <p><u>IMVRR987</u></p>
<p><u>Receiving Securities Sub Balance Type</u></p>	<p>You can choose to either enter the code to identify the restriction on securities or to select it from the suggested items in the drop-down menu. This field is only available if it is a receiving instruction or the field 'Externally Matched' is filled with 'Yes'. Required format is: max. 4 characters (SWIFT-x) References for error messages [} 2449]:</p> <p><u>IMVRR929</u></p> <p><u>IMVRR948</u></p> <p><u>IMVRR962</u></p> <p><u>IMVRR965</u></p> <p><u>IMVRR972</u></p> <p><u>IMVRR984</u></p>

Section 6.4.2.185 Settlement Instruction - New Screen

Reference for error message	Field or Button	Error Text	Description
[...]			
MVRR926	<p><u>I Securities Sub Balance Type field</u> <u>I Cash Sub Balance Type</u></p>	The Cash Sub Balance Type specified in the Settlement Instruction is not DeliverableType.	The Restriction Type specified in the CashSub Balance Type in a Settlement Instruction can only be 'Deliverable'.

	I Submit button		
MVRR929	I Securities Move-ment Type Codefield I Securities Sub Balance Type field I Receiving Securities Sub Balance Type I Submit button	If a Settlement Instruction specifies in the Receiving Securities Sub Balance Type, it cannot be a blocking or reservation securities position, the Settlement Instruction must be delivering securities.	If the Restriction Type specified in the Receiving Securities Sub Balance Type is specified in a Settlement Instruction, it must not be not be a restriction type of is Blocking or Reservation, the Settlement Instruction must be delivering securities.
MVRR937	I Securities Sub Balance Type field I Delivering Securities Sub Balance Type I Restriction Reference field I Submit button	A Restriction Reference related to securities is not specified in the Settlement Instruction which makes use of a Blocked or Reserved position.	If a Settlement Instruction makes use thru direct debit of a Blocked or Reserved restricted position, a Restriction Reference related to securities must be specified. (I.e. If the Restriction Type specified in the <u>Delivering</u> Securities Sub Balance Type in a Settlement Instruction is 'Blocking' or 'Reservation' a Restriction Reference must be specified).
MVRR942	I Securities Movement Type Code field I Securities Sub Balance Type field I Delivering Securities Sub Balance Type I Restriction Reference field I Submit button	The Free of Delivering Settlement Instruction tries to make use of a restricted securities position.	A Free of Delivery Settlement Instruction cannot make use of a restricted securities position (i.e. A Free of Delivery Settlement Instruction cannot specify a Restriction Reference neither a Restriction type related to securities).
MVRR948	I Securities Sub Balance Type field I Delivering Securities Sub Balance Type I Receiving Securities Sub Balance Type I Submit button	A Settlement Instruction cannot make use of a CoSD Blocking or Collateralized position.	A Settlement Instruction cannot make use of CoSD blocking or Collateralized positions. (I.e. The Restriction Type specified in <u>either the Delivering or the Receiving</u> Securities Sub Balance Type in a Settlement Instruction cannot be 'CoSD blocking' or 'Collateralized').
MVRR957	I Intended Settlement Date field I Cash Sub Balance Type I Submit button	The Cash Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date.	The Restriction Type specified in the Cash Sub Balance Type in a Settlement Instruction must be valid on the Intended Settlement Date or on the current Business Date if the Intended Settlement Date is in the past.
MVRR958	I Cash Sub Balance Type I Submit button	The Cash Sub Balance Type specified in the Settlement Instruction does not apply on cash balance.	The Restriction Typespecified in the CashSub Balance Type in aSettlement Instructionmust be applicable oncash balance in T2S.
MVRR959	I Securities Sub Balance Type field I Delivering Securities Sub Balance Type I Submit button	The <u>Delivering</u> Securities Sub Balance Type specified in the Settlement Instruction does not exist in T2S.	If the <u>Delivering</u> Securities Sub Balance Type is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.
MVRR960	I Intended Settlement Date field I Securities Sub Balance Type field I Delivering Securities Sub Balance Type I Submit button	The <u>Delivering</u> Securities Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date.	The Restriction Type specified in the <u>Delivering</u> Securities Sub Balance Type in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Date if the

			Intended Settlement Date is in the past.
MVRR961	I Securities Sub Balance Type field I Delivering Securities Sub Balance Type I Submit button	The <u>Delivering Securities Sub Balance Type</u> specified in the Settlement Instruction does not apply on securities position.	The Restriction Type specified in the <u>Delivering Securities Sub Balance Type</u> in a Settlement Instruction must be applicable on securities position in T2S.
MVRR962	I Receiving Securities Sub Balance Type I Submit button	The <u>Receiving Securities Sub Balance Type</u> specified in the Settlement Instruction does not exist in T2S.	If the <u>Receiving Securities Sub Balance Type</u> is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.
MVRR963	I Securities Sub Balance Type field I Delivering Securities Sub Balance Type I Restriction Reference field I Submit button	The Restriction Reference specified in the Settlement Instruction does not apply on blocked securities position.	If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Reference specified must be related to a blocked securities position in T2S. (I.e. If the Restriction Type specified in the <u>Delivering Securities Sub Balance Type</u> in a Settlement Instruction is 'Blocking', a Restriction Reference must be related to a blocked securities position in T2S).
MVRR964	I Securities Sub Balance Type field I Delivering Securities Sub Balance Type I Restriction Reference field I Submit button	The Restriction Reference specified in the Settlement Instruction does not apply on reserved securities position.	If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Reference specified must be related to reserved securities position in T2S. (I.e. If the Restriction Type specified in the <u>Delivering Securities Sub Balance Type</u> in a Settlement Instruction is 'Reservation', a Restriction Reference must be related to a reserved securities position in T2S).
MVRR965	I Receiving Securities Sub Balance Type I Submit button	The <u>Receiving Securities Sub Balance Type</u> specified in the Settlement Instruction does not apply on securities position.	The Restriction Type specified in the <u>Receiving Securities Sub Balance Type</u> in a Settlement Instruction must be applicable on securities position in T2S.
MVRR972	I Receiving Securities Sub Balance Type I Submit button	The <u>Receiving Securities Sub Balance Type</u> specified in the Settlement Instruction is not valid on the Settlement Date.	The Restriction Type specified in the <u>Receiving Securities Sub Balance Type</u> in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.
MVRR984	I Securities Sub Balance Type field I Receiving Securities Sub Balance Type I Restriction Reference field I Submit button	The receiving securities account specified in the Settlement Instruction is not marked as 'Earmarked' in T2S The Restriction Reference related to securities is specified in the receiving securities Settlement Instruction.	A receiving securities Settlement Instruction can set up or increase an 'Earmarking' or 'Earmarking for autocollateralization securities position', therefore the Restriction Reference must not be specified in the Settlement Instruction.
MVRR986	I Securities Sub Balance Type field I Delivering Securities Sub Balance Type I Restriction Reference field I Submit button	The Restriction Type associated to the Restriction Reference is different than the Restriction Type of the Settlement Instruction.	If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Type associated with the Restriction Reference must be the same than the <u>Delivering Securities Sub</u>

			Balance specify in the Settlement Instruction.
MVRR987	I Securities Sub Balance Type field I Delivering Securities Sub Balance Type I Restriction Reference field I Submit button	The Restriction Type associated with the Restriction Reference is different than the Restriction Type of the Settlement Instruction.	If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Type associated with the Restriction Reference must be the same than the <u>Delivering Securities Sub Balance</u> specify in the Settlement Instruction.

DMT:

The following **DMT v1.2.13** sections should be modified:

3.1.1 Dynamic Data**3.1.1.1 Free of Payment Settlement Instruction**

- Record Type: "FOP"

The record is used to create a free of payment settlement instruction

					Movement Type Code is 'RECE'.	
21	U	T2S Delivering Party BIC	VARCHAR (11)		Must occur when Securities Movement Type Code is	0..1
22	V	T2S Delivering Party Securities Account	VARCHAR (35)		Must occur when Securities Movement Type Code is 'RECE' and Already matched	0..1
23	W	Delivering Securities Sub-Balance Type Id	CHAR(4)	Set up an earmarked position.	Can only be filled in if Securities Movement Type Code is 'DELI' <u>or if the settlement instruction is sent already matched</u>	0..1
24	X	Delivering Securities Sub-Balance Type Issuer	Possible value: <ul style="list-style-type: none"> • T2S 		Must be present if Delivering Securities Sub-Balance Type Id is present.	0..1
25	Y	Delivering Securities Sub-Balance Type Scheme Name	Possible value: <ul style="list-style-type: none"> • RT 	RT = Restriction Type	Must be present if Delivering Securities Sub-Balance Type Id is present	0..1
26	Z	Receiving Securities Sub-Balance Type Id	CHAR(4)	Set up an earmarked position.	Can only be filled in if Securities Movement Type Code is 'RECE' <u>or if the instruction is sent as already matched</u>	0..1

27	AA	Receiving Securities Sub-Balance Type Issuer	Possible value: T2S		Must be present if Receiving Securities Sub-Balance Type Id is present.	0..1
28	AB	Receiving Securities Sub-Balance Type Scheme Name	Possible value: RT	RT = Restriction Type	Must be present if Receiving Securities Sub-Balance Type Id is present	0..1

3.1.1.3 Pending Instruction

- Record Type: "Pending Instruction"

The record is used to create a pending instruction

[...]							
23	W	Delivering Securities Sub-Balance Type Id	CHAR(4)	Set up an earmarked position.	Can only be filled in if Securities Movement Type Code is 'DELI' <u>or it is sent already matched</u>	0..1	
24	X	Delivering Securities Sub-Balance Type Issuer	Possible value: • T2S		Must be present if Delivering Securities Sub-Balance Type Id is present.	0..1	
25	Y	Delivering Securities Sub-Balance Type Scheme Name	Possible value: • RT	RT = Restriction Type	Must be present if Delivering Securities Sub-Balance Type Id is present.	0..1	
26	Z	Receiving Securities Sub-Balance Type Id	CHAR(4)	Set up an earmarked position.	Can only be filled in if Securities Movement Type Code is 'RECE' <u>or it is sent already matched</u>	0..1	
27	AA	Receiving Securities Sub-Balance Type Issuer	Possible value: T2S		Must be present if Receiving Securities Sub-Balance Type Id	0..1	
28	AB	Receiving Securities Sub-Balance Type Scheme	Possible value: RT	RT = Restriction Type	Must be present if Receiving Securities Sub-Balance Type Id	0..1	
[...]							

Detailed assessment:

EUROSYSTEM ANALYSIS – GENERAL INFORMATION	
T2S Specific Components	Common Components
LCMM	

X	Instructions validation		
	Status management		
	Instruction matching		
	Instructions maintenance		
	Penalty Mechanism		
Settlement			
X	Standardisation and preparation to settlement		
	Night-time Settlement		
	Daytime Recycling and optimisation		
	Daytime Validation, provisioning & booking		
	Auto-collateralisation		
Liquidity Management			
	Outbound Information Management		
	NCB Business Procedures		
	Liquidity Operations		
T2S Interface (as of June 2022 without Static Data Management, Communication for SDMG, Scheduler, Billing)		Eurosystem Single Market Infrastructure Gateway (from R6.0 June 2022)	
	Communication		Communication
	Outbound Processing		Outbound Processing
X	Inbound Processing		Inbound Processing
Static Data Management (until June 2022)		Common Reference Data Management (from R6.0 June 2022)	
	Party data management		Party data management
	Securities data management		Securities data management
	Cash account data management		Cash account data management
	Securities account data management		Securities account data management
	Rules and parameters data management		Rules and parameters data management
Statistics and archive		Statistics and archive	
	Statistical information (until June 2022)		Short term statistical information
	Legal archiving (until June 2022)		Legal archiving (from R6.0)
			Data Warehouse (from R6.0)
Information (until June 2022 containing reference data)		CRDM business interface (from R6.0 June 2022)	
	Report management		Report management
	Query management		Query management
			Communication
			Outbound Processing
			Inbound Processing
Operational Services			

	Data Migration (T2S DMT)		Data Migration (CRDM DMT, from R6.0)
	Scheduling (until June 2022)		Business Day Management (from R6.0)
			Business Day Management business interface (from R6.0)
	Billing (until June 2022)		Billing (from R6.0)
			Billing business interface (from R6.0)
	Operational Monitoring		Operational and Business Monitoring
	MOP Contingency Templates		

Impact on major documentation		
Document	Chapter	Change
Impacted GFS chapter		
Impacted UDFS chapter	Section 1.6.1.13 Securities Blocking/Reservation/Earmarking	Footnotes 277 and 278 are removed as the clarification is not longer valid Table 137 on page 553 to be updated with new examples of already matched instructions including both parties' sub-balance types
	3.3.8.4.2 The T2S-specific schema (sese.023)	The mapping of the business rules and the message fields needs to be updated: <ul style="list-style-type: none"> • Add business rules MVRR929, , MVRR948, MVRR984 and new business rules MVRR962, MVRR965 and MVRR972 on the following fields: ReceivingSecuritiesSubBalanceType • Remove business rule MVRR929 from the following field: DeliveringSecuritiesSubBalanceType • Add business rules IIMP149/150 to matching status code field
	4.1 Index of Business Rules and Error Codes	Update BRs IIMP149 and IIMP150
Additional deliveries for	SETT: Message documentation for	MyStandards

<p>Message Specification (UDFS, MyStandards, MOP contingency templates)</p>	<p>sese.023 Securities Settlement Transaction Instruction V09 (sese.023.001.09)</p>	<p>Sese.023 documentation:</p> <ul style="list-style-type: none"> • Add existing business rules MVRR929, MVRR942, MVRR948, MVRR984 and the newbusiness rules MVRR962, MVRR965 and MVRR972 on the following fields: ReceivingSecuritiesSubBalanceType • Remove business rule MVRR929 from the following field: DeliveringSecuritiesSubBalanceType • Add business rules IIMP149/150 to matching status code field
<p>UHB</p>	<p>2.2.2.18 Settlement Instruction - Details Screen 2.2.2.19 Settlement Instruction - New Screen 6.4.2.185 Settlement Instruction - New Screen</p>	<p>The Securities Sub Balance Type description needs to be updated to clarify that the 'Securities Sub-Balance Type' attribute shows the 'Delivering Securities Sub Balance Type' informed in the instruction for DELI instructions and the 'Receiving Securities Sub Balance Type' in case of receiving settlement instruction informed in the instruction for RECE instructions.</p> <p>New fields are included in the screen related to the creation of new settlement instructions. In addition, the Securities Sub Balance Type is removed.</p> <p>The error text, business rule description, and fields mapping needs to be updated in the affected business rules.</p>
<p>Impacted DTS chapter</p>		
<p>External training materials</p>		
<p>Other impacted documentation (FA Sch. 05, FA Sch. 07)</p>		
<p>Impacted GDPR message/ screen fields</p>		<p>No impact</p>
<p>Other documentations</p>	<p>DMT specifications Chapters 3.1.1.1 & 3.1.1.3</p>	<p>The DMT specifications need to be updated to reflect the new behaviour.</p>

UDFS BR Mapping table		Update BRs IIMP149 and IIMP150	
Links with other requests			
Links	Reference	Title	
OVERVIEW OF THE IMPACT OF THE REQUEST ON THE T2S SYSTEM AND ON THE PROJECT			
Summary of functional, development, infrastructure and migration impacts			
<p><u>Functional Impact:</u></p> <p>A2A</p> <p>With T2S-CR-713, the schema of the sese.023 message was modified to remove the 'SecuritiesSubBalanceType' and replace it by two new paths, the 'DeliveringSecuritiesSubBalanceType' and the 'ReceivingSecuritiesSubBalanceType'.</p> <p>The use of these two tags was restricted avoiding the acceptance of instructions where the counterparty's securities sub-balance type was informed with the following BRs:</p> <ul style="list-style-type: none"> ▪ IIMP149: A settlement instruction message stating Movement Type "DELI" can only inform the DeliveringSecuritiesSubBalanceType. ▪ IIMP150: A settlement instruction message stating Movement Type "RECE" can only inform the ReceivingSecuritiesSubBalanceType <p>T2S behavior must change for already matched instructions allowing to inform the counterparty's securities sub-balance (i.e. both tags can be used in an already matched settlement instruction). This means that for already matched instructions, the Securities Sub-balance type can be informed as follows:</p> <ul style="list-style-type: none"> ▪ Already matched settlement instruction informing only the sub-balance type of the main instruction ▪ Already matched settlement instruction informing only the sub-balance type of the counterparty ▪ Already matched settlement instruction informing the sub-balance type of both legs <p>For unmatched instructions, the behavior remains unchanged (i.e. unmatched Settlement Instructions sent to T2S including the 'securities sub-balance type id' of the counterpart will be rejected).</p> <p>For this purpose, the business rules mentioned above are to be updated to allow to include the counterparty's securities sub-balance type only when the instruction is sent already matched. Otherwise, the instruction is rejected at INTF level. (i.e. they should only apply to unmatched settlement instructions).</p> <p>It is important to highlight that despite the fact that for already matched instructions the delivering and the receiving securities sub-balance type can be informed, if a restriction reference id is specified in the path <i>QuantityAndAccountDetails/QuantityBreakdown/LotNumber/Identification</i> of a sese.023, it is assumed that this restriction reference is related to the securities sub-balance type of the main leg of the already matched instruction.</p> <p>U2A</p> <p>This new functionality has to be available also U2A. The 'new settlement instruction screen' needs to be modified to replace the attribute 'securities sub-balance type' by two new attributes, the 'delivering securities sub-balance type' and 'receiving securities sub-balance type'. The behavior of these new fields will be as follows:</p> <ul style="list-style-type: none"> - For unmatched instructions only one of the fields will be available, the 'Delivering Securities sub-balance type' if the movement type of the instruction is DELI and the 'Receiving Securities sub-balance type' if the movement type is RECE. - For already matched instructions both fields will be available. <p>The 'settlement instruction details screen' will not be modified since this screen provides only the</p>			

information of the own leg (i.e, no additional attributes are needed in this screen).

Instruction validation:

At instruction validation level, the mapping from the inbound message and the incoming flow used by LCMM for the validation of instructions needs to be updated to be able to correctly assign the securities sub-balance type ids informed in the inbound message to the relevant settlement instruction of the already matched instruction.

Additionally, the 'Reference to Settlement Restriction Validation' function needs to be updated to adapt the current validations performed over the 'securities sub-balance type' to the new behavior of already matched instructions and the existence of the new two fields, the 'Delivering Securities Sub Balance Type' and the 'Receiving Securities Sub Balance Type'.

The following BRs and Error texts need to be updated:

- MVRR959: If the Delivering Securities Sub Balance Type is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.
Error text: The Delivering Securities Sub Balance Type specified in the Settlement Instruction does not exist in T2S.
- MVRR960: The Restriction Type specified in the Delivering Securities Sub Balance Type in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.
Error text: The Delivering Securities Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date.
- MVRR961: The Restriction Type specified in the Delivering Securities Sub Balance Type in a Settlement Instruction must be applicable on securities position in T2S.
Error text: The Delivering Securities Sub Balance Type specified in the Settlement Instruction does not apply on securities position.
- MVRR948: A Settlement Instruction cannot make use of CoSD blocking or Collateralized positions. (I.e. The Restriction Type specified in either the Delivering or the Receiving Securities Sub Balance Type in a Settlement Instruction cannot be 'CoSD blocking' or 'Collateralized').
Error text: A Settlement Instruction cannot make use of a CoSD Blocking or Collateralized position.
- MVRR929: If the ~~Restriction Type specified in the~~ Receiving Securities Sub Balance Type is specified in a Settlement Instruction, it must not be a restriction type of ~~is~~ 'Blocking' or 'Reservation', ~~the Settlement Instruction must be delivering securities.~~
Error text: If a Settlement Instruction specifies ~~in the~~ Receiving Securities Sub Balance Type, it cannot be a 'Blocking' or 'Reservation' securities position, ~~the Settlement Instruction must be delivering securities.~~
- MVRR937: If a Settlement Instruction makes use thru direct debit of a Blocked or Reserved restricted position, a Restriction Reference related to securities must be specified. (I.e. If the Restriction Type specified in the Delivering Securities Sub Balance Type in a Settlement Instruction is 'Blocking' or 'Reservation' a Restriction Reference must be specified).
Error text: A Restriction Reference related to securities is not specified in the Settlement Instruction which makes use of a Blocked or Reserved position.
- MVRR963: If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Reference specified must be related to a blocked securities position in T2S. (I.e. If the Restriction Type specified in the Delivering Securities Sub

Balance Type in a Settlement Instruction is 'Blocking', a Restriction Reference must be related to a blocked securities position in T2S).

Error text: The Restriction Reference specified in the Settlement Instruction does not apply on blocked securities position.

- MVRR986: If a Settlement Instruction makes use thru direct debit of a Blocked restricted position, the Restriction Type associated with the Restriction Reference must be the same than the Delivering Securities Sub Balance specify in the Settlement Instruction.
Error text: The Restriction Type associated to the Restriction Reference is different than the Restriction Type of the Settlement Instruction.
- MVRR964: If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Reference specified must be related to reserved securities position in T2S. (I.e. If the Restriction Type specified in the Delivering Securities Sub Balance Type in a Settlement Instruction is 'Reservation', a Restriction Reference must be related to a reserved securities position in T2S).
Error text: The Restriction Reference specified in the Settlement Instruction does not apply on reserved securities position.
- MVRR987: If a Settlement Instruction makes use thru direct debit of a Reserved restricted position, the Restriction Type associated with the Restriction Reference must be the same than the Delivering Securities Sub Balance specify in the Settlement Instruction.
Error text: The Restriction Type associated with the Restriction Reference is different than the Restriction Type of the Settlement Instruction.

Additionally, new BRs need to be created:

- MVRR962: If the Receiving Securities Sub Balance Type is specified in a Settlement Instruction, it must exist as a Restriction Type in T2S.
Error text: The Receiving Securities Sub Balance Type specified in the Settlement Instruction does not exist in T2S.
- MVRR972: The Restriction Type specified in the Receiving Securities Sub Balance Type in a Settlement Instruction must be valid on the Intended Settlement Date and additionally on the current Business Date if the Intended Settlement Date is in the past.
Error text: The Receiving Securities Sub Balance Type specified in the Settlement Instruction is not valid on the Settlement Date.
- MVRR965: The Restriction Type specified in the Receiving Securities Sub Balance Type in a Settlement Instruction must be applicable on securities position in T2S.
Error text: The Receiving Securities Sub Balance Type specified in the Settlement Instruction does not apply on securities position.

DMT:

The Data Migration Tool will be also adapted to the abovementioned new functionality.

Main cost drivers:

- The instruction validation process needs to be updated to split the validations performed over the Securities Sub Balance type depending on whether the settlement instruction is DELI or RECE. Some business rules need to be updated and new business rules are to be created, allowing the correct validation to ensure the behaviour described in this CR.
- A testing campaign needs to be executed to ensure (i) the correct assignment of the Securities Sub-balance type informed in the incoming already matched instructions

<p>to the corresponding Settlement Instruction and (ii) the correct behaviour of the validations performed over the 'securities sub-balance type .</p> <ul style="list-style-type: none"> • This functionality needs to be tested A2A and U2A to verify also that the business rules are correctly checked when sending an instruction U2A. Additionally, the DMT needs to be tested. • Testing the updated business rules IIMP149 & IIMP150 and the changes on the Settlement Instruction • New Screen in a non regression testing campaign. Regression testing will also be performed. • Update UDFS • Update My Standards (sese.023)
Impact on other TARGET Services and projects
No impact on other TARGET Services.
Summary of project risk
n.a.
Security analysis
No adverse effect has been identified during security assessment.



05 May 2022

Cost assessment on Change Requests

T2S-638-SYS – T2S should allow and process already matched instructions which include the counterparty's securities sub-position to be used for settlement purposes			
One-off	Assessment costs*		
	- Preliminary	2,000.00	Euro
	- Detailed	10,000.00	Euro
One-off	Development costs	332,358.44	Euro
Annual	Operational costs		
	- Maintenance costs	30,380.07	Euro
	- Running costs	0.00	Euro

*The relevant assessment costs will be charged regardless of whether the CR is implemented (Cf. T2S Framework Agreement, Schedule 7, par. 5.2.3).