



EUROPEAN CENTRAL BANK
EUROSYSTEM



General Information (Origin of Request)		
<input type="checkbox"/> User Requirements (URD) or GUI Business Functionality Document (BFD) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
Request raised by: ECB	Institute: ECB	Date raised: 22/11/2016
Request title: Automatic set-up of the payment due date in invoices		Request ref. no: T2S 0644 SYS
Request type: Common		Urgency: Normal
1. Legal/business importance parameter: Low	2. Market implementation efforts parameter: Low	
3. Operational/Technical risk parameter: Low	4. Financial impact parameter: Low	
Requestor Category: ECB	Status: Withdrawn	

Reason for change and expected benefits/business motivation:

The automatically generated T2S invoices are provided to the CSDs and NCBs on the 1st T2S settlement day of each month. The due date for the resulting payment corresponds to 15 T2S settlement days after the issuance of the invoice, namely on the 16th T2S settlement day of the month (based on the T2S Calendar).

Currently the parameter "*payment due date*" in the Billing module has to be set up manually by the T2S Operator for each invoicing cycle. For this monthly action, the T2S Operator relies on a list of dates that the T2S financials team prepares on a yearly basis.

The parameter could be linked to the invoice's issuance's date ("*invoice date*") according to the T2S Calendar in order to adhere to the operational requirement to represent 16th T2S settlement date of the month. The T2S Calendar already exists within T2S and might be used to link the two parameters.

This change would eliminate a need for manual adjustments by the T2S Operator and minimise a risk of communicating inconsistent payment deadlines to T2S Customers, which are further a basis for the calculation of late payment penalties to T2S customers (in line with the dunning procedures established for the T2S billing process).

Description of requested change:

The parameter "payment due date" should have a default value of "15" and linked to the parameter "invoice date" as well as the T2S business days calendar. Consequently it would automatically show the correct date for the invoice due date, i.e. the 15th T2S business day after the invoice date¹. This requires a change to the nature of the parameter as it currently contains a counter of calendar days and not of business days.

Submitted annexes / related documents:

Options visible to the T2S Operator:

¹ In case of erroneous invoice T2S Service Desk will generate a new invoice after cancelling the erroneous invoice. The payment due date of the new invoice will be linked to the "invoice date" and would fall on the 15th business day after the date on which the new invoice was generated.

Invoice Issuer

Actual Invoice Issuer

Invoice Issuer Name *
European Central Bank (fiduciary for the

VAT Number *
NA 2006/112/EC

Legal Registration Details *
N/A

Telephone Number *
+49 69 1344 1400

Fax Number *
+49 69 1344 6556

Email Address *
T2S-financials(at)ecb.europa.eu

Address

Actual Address

Street *
Sonnemannstrasse

House Number *
20

Postal Code *
60640

City *
Frankfurt am Main

Country Name *
Germany

Country Code *
DE

State or Province

General Invoice Data

Actual General Invoice Data

Method of Payment *
Please pay to the ECB's account through TARGET2 via a SWIFT M

Statement regarding legal validity *
This is a computer generated document which is valid without

Due Date Days *
15

Submit Cancel Reset

Data in the .xml version of the automated invoice pointing the payment due date, based on billing files for the reference period of August 2016.

- PDF version

Invoice Number 458 dated 01/09/2016

Payment due by 22/09/16
Please pay to the ECB's account via TARGET2 by SWIFT MT202 with: ECBFDEFFFIN as addressee BIC (header) and beneficiary BIC (58A), '/REC (or BNF) /T2SCUSTFEES //Invoice no.X, date/' as sender to receiver info(72)

- XML version (InvcDt = Invoice Date, PmtDueDt=Payment Due date)

```
<InvcDt>2016-10-03</InvcDt>
<BllgId>491</BllgId>
<BllgPrd>
  <FrDt>2016-09-01</FrDt>
  <ToDt>2016-09-30</ToDt>
</BllgPrd>
<CSDOrNCB>
  <NCBIId>ECBFDEFFTPP</NCBIId>
</CSDOrNCB>
<InvcTtls>
  <TtlInvcAmt Ccy="EUR">NNNN.NN</TtlInvcAmt>
```

<PmtDueDt>2016-10-24</PmtDueDt>
</InvTtls>

Proposed wording for the SYS Change request:

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 24 January 2017: The CRG recommended the launch of preliminary assessment on the Change Request.
- * OMG on 14 March 2017: During a written procedure from 28 February - 14 March 2017, the Operations Managers Group did not identify any blocking operational impact of the Change Request.
- * CRG meeting on 24 April 2017: The CRG took note of the T2S functionalities/modules impacted by the Change Request following the 4CB preliminary assessment.
- * CRG meeting on 25 January 2018: The CRG took note that the CR had been withdrawn by its initiator

Preliminary assessment:

- **Impacted module:** Billing