



EUROPEAN CENTRAL BANK
EUROSYSTEM

T2S CHANGE REQUEST FORM		
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: NCBs	Date raised: 11/12/2019
Request title: Extend the maximum length of references to 35 characters for T2S liquidity transfers in EUR and ensure valid cross-service LTs with camt.050 changes		Request No.: T2S-0729-SYS
Request type: Common	Classification: Maintenance	Urgency: Fast track
1. Legal/business importance parameter: Medium	2. Market implementation efforts parameter: Low	
3. Operational/Technical risk parameter: Low	4. Financial impact parameter: n.a.	
Requestor Category: NCBs	Status: Implemented	

This Change Request is one of the T2S Change Requests related to the T2-T2S Consolidation Project. The tentative distribution of these Change Requests per functional area and T2S release is summarised in the table below (as of 2 November 2020):

	R4.0 (Jun 2020)	R4.2 (Nov 2020)	R5.0 (Jun 2021)	R5.2 (Nov 2021)	R6.0 (Jun 2022)	R6.2 (Nov 2022)
					T2S>ESMIG	
ESMIG (Connectivity)					CR-701	
CRDM (Reference data)	CR-719	CR-721	CR-704 CR-696		CR-705	
BILL (Billing)				CR-697	CR-706	
BDM (Business day)		CR-698			CR-707	
DWH (Historical data)					CR-699	
LEA (Legal archiving)					CR-700	
T2-T2S communication		CR-702 (ICL) CR-703 (camt.050)	CR-729			CR-734
Liquidity management			CR-708 (Outbound LT) CR-709 (Cash sweep)			
Maintenance window			CR-710			

Reason for change and expected benefits/business motivation:

The Eurosystem aims at implementing ISO 20022 messages in a harmonised and consistent way to the extent possible, particularly in the context of the T2-T2S Consolidation project. This is expected to contribute in maximising the value of ISO 20022 as a means to reduce industry cost and operational risk, and enable interoperability

In particular, one message used by different TARGET Services, and across TARGET Services, is the Liquidity Transfer Credit Order (camt.050) which can be:

- Received by T2S from the holder of a DCA;
- Received by T2S from a cash settlement system in central bank money (TARGET2, T2, Kronos 2)
- Sent by T2S to a cash settlement system in central bank money

The T2-T2S Consolidation project foresees that in the camt.050 exchanged with T2, references of up to 35

characters should be allowed. The camt.050 message specifications for T2-CLM and T2-RTGS will be designed accordingly.

For consistency purposes, the camt.050 message specifications for T2S should also be updated to allow up to 35 characters in reference fields, when T2 replaces TARGET2. Before that, it is not planned that TARGET2 will accept references longer than 16 characters, therefore T2S should not allow it either.

Likewise, for the DKK currency, it is also not planned that Kronos 2 will accept references longer than 16 characters in the camt.050 sent by T2S – including after T2 replaces TARGET2 for the EUR currency. Therefore the CR includes requirements to ensure that T2S does not send references longer than 16 characters in the camt.050 sent to Kronos2.

Description of requested change:

The specifications of the camt.050 should be updated to allow a maximum length of 35 characters in the following fields:

- LqdyCdtTrf/MsgHdr/Msgld
- LqdyCdtTrf/LqdyCdtTrf/LqdyTrfld/Instrld
- LqdyCdtTrf/LqdyCdtTrf/LqdyTrfld/EndToEndld

Where camt.050 references may be used/reported in other messages, these message specifications should also be updated to allow 35 characters. This is true in particular for:

- camt.006
 - o RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/Msgld
 - o RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/Txld
- camt.053
 - o Stmt/Ntry/NtryDtls/TxDtls/Refs/Txld
 - o Stmt/Ntry/NtryDtls/TxDtls/Refs/Instrld
 - o Stmt/Ntry/NtryDtls/TxDtls/Refs/ClrSysRef
- camt.054
 - o Nfctn/Ntry/NtryDtls/TxDtls/Refs/AcctSvcrRef
 - o Ntry/NtryDtls/TxDtls/Refs/Instrld

Equivalent changes should also apply in the U2A screens where liquidity transfers can be instructed or monitored (Immediate Liquidity Transfer New screen, and Search/List and Details screens).

The T2S message and screen specifications should be updated with T2S Release 5.0 without impacting the interaction of TARGET2 and T2S and adjusted when T2 replaces TARGET2.

When T2S message and screen specifications are updated, specific rules should apply for liquidity transfers in DKK (outbound LTs or LTs between T2S DCAs) in production and test:

- camt.050 sent to T2S to transfer liquidity from a DKK DCA:
 - o The liquidity transfer order should be rejected by T2S if it contains a reference longer than 16 characters
 - o This should apply whether the liquidity transfer is instructed in A2A or U2A mode – i.e. the Liquidity Transfer New screen should limit the reference length to 16 characters if the currency is DKK
- camt.050 sent by T2S to Kronos 2
 - o The T2S-generated references must have at most 16 characters in camt.050 messages sent to Kronos 2

It should be possible to remove these DKK-specific rules in case they are not be needed anymore at a later point in time.

Submitted annexes / related documents:

Proposed wording for the Change request:

UDFS

3.3.3.4 ReturnTransactionV08 (camt.006.001.08)

3.3.3.4.3 The message in business context

Message usage: Immediate Liquidity Transfer Order Detail Query Response (UDFS 4.2 page 1069 ff.)

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
...
MessageIdentification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt /TxOrErr/Tx/Pmt/MsgId	<u>RestrictedFINXMax35Text</u>	Immediate Liquidity Transfer Order Reference
...
TransactionIdentification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt /TxOrErr/Tx/Pmt/TxId	<u>RestrictedFINXMax35Text</u>	Liquidity Transfer Instruction Reference

Message usage: Immediate Liquidity Transfer Order List Query Response (UDFS 4.2 page 1072 ff.)

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
...
MessageIdentification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt /TxOrErr/Tx/Pmt/MsgId	<u>RestrictedFINXMax35Text</u>	Immediate Liquidity Transfer Order Reference
...
TransactionIdentification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt /TxOrErr/Tx/Pmt/TxId	<u>RestrictedFINXMax35Text</u>	Liquidity Transfer Instruction Reference

Message usage: T2S Dedicated Cash Account Posting Query Response (UDFS 4.2 page 1076 ff.)

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
...
MessageIdentification Docu- ment/RtrTx/RptOrErr/BizRpt/TxRpt /TxOrErr/Tx/Pmt/MsgId	<u>RestrictedFINXMax35Text</u>	Transaction reference of the underlying transaction which generated the posting (set- tlemt instruction or liquidity transfer)

3.3.3.13 LiquidityCreditTransferV05 (camt.050.001.05)

3.3.3.13.2 The T2S-specific schema

Business rules applicable to the schema (UDFS 4.2 page 1111 f.)

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
...
MessageIdentification Document/LqdyCdtTrf/MsgHdr/M sgId	<u>RestrictedFINXMax35Text</u>	<u>LLCI017</u>
InstructionIdentification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/Lqd tyTrfId/InstrId	<u>RestrictedFINXMax35Text</u>	<u>LLCI013</u> <u>LLCI017</u>
EndToEndIdentification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/Lqd	<u>RestrictedFINXMax35Text</u>	<u>LLCI007</u> <u>LLCI017</u>

tyTrfId/EndToEndId		
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3.3.3.13.3 The message in business context

Message Usage: Outbound Liquidity Transfer (UDFS 4.2 page 1113)

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
...
InstructionIdentification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/InstrId	<u>RestrictedFINXMax35Text</u>	Reference assigned by T2S
EndToEndIdentification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/EndToEndId	<u>RestrictedFINXMax35Text</u>	Reference sent by the instructing party

Instruction type: Internal Liquidity Transfer (UDFS 4.2 page 1114 f.)

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
...
EndToEndIdentification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/EndToEndId	<u>RestrictedFINXMax35Text</u>	Reference sent by the instructing T2S party

Instruction type: Inbound Liquidity Transfer (UDFS 4.2 page 1115 f.)

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
...
InstructionIdentification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/InstrId	<u>RestrictedFINXMax35Text</u>	Reference assigned by the RTGS system
EndToEndIdentification Docu- ment/LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/EndToEndId	<u>RestrictedFINXMax35Text</u>	Reference sent by the payment bank to the RTGS system

3.3.3.17 BankToCustomerDebitCreditNotificationV08 (camt.054.001.08)

3.3.3.17.3 The message in business context

Message usage: Cash Posting Notification – (Credit or Debit Notification) (UDFS 4.2 page 1129 f.)

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
...
AccountServicerReference Docu- ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/Refs/AcctSvcrRef	<u>RestrictedFINXMax35Text</u>	"NONREF"

4.1 Index of Business Rules and Error Codes

Add the new business rule

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
...
LLCI017	When performing a Liquidity Transfer for a non-Euro currency references may only contain up to 16 characters.	camt.050	camt.025		REJT	Reference can only contain up to 16 characters.

Additional Information not to be published in UDFS: This Business Rule will also be applicable in the meantime before go-live of CSLD for EURO Liquidity Transfers send to and received from TARGET2.

Impact on message documentation on MyStandards / schema:

Change the maxLength of the following fields from 16 to 35:

camt.050.001.05

- LqdyCdtTrf/MsgHdr/MsgId
- LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/InstrId
- LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/EndToEndId

camt.006.001.08

- RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/MsgId
- RtrTx/RptOrErr/BizRpt/TxRpt/TxOrErr/Tx/Pmt/TxId

camt.053.001.08

- BkToCstmrStmt/Stmt/Ntry/NtryDtIs/TxDtIs/Refs/InstrId
- BkToCstmrStmt/Stmt/Ntry/NtryDtIs/TxDtIs/Refs/TxId
- BkToCstmrStmt/Stmt/Ntry/NtryDtIs/TxDtIs/Refs/ClrSysRef

camt.054.001.08

- BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtIs/TxDtIs/Refs/AcctSvcrRef
- BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtIs/TxDtIs/Refs/InstrId

Add the new business rule LLCI017 to the following fields:

camt.050.001.05

- LqdyCdtTrf/MsgHdr/MsgId
- LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/InstrId
- LqdyCdtTrf/LqdyCdtTrf/LqdyTrfId/EndToEndId

Change the multiplicity of the following fields from optional to mandatory:

camt.050.001.05

- LqdyCdtTrf/LqdyCdtTrf/Cdtr/FinInstnId/BICFI
- LqdyCdtTrf/LqdyCdtTrf/Dbtr/FinInstnId/BICFI

Change of the BIC datatype of the following fields to BIC11 in order to ensure CLM compliance:

camt.050.001.05

- /Document/LqdyCdtTrf/LqdyCdtTrf/Cdtr/FinInstnId/BICFI
- /Document/LqdyCdtTrf/LqdyCdtTrf/Dbtr/FinInstnId/BICFI

Update of the T2S-Use for the following field:

camt.050.001.05

- LqdyCdtTrf/LqdyCdtTrf/Dbtr: Mandatory only for LTs to TIPS, apart from that not used by T2S.

UHB

2.3.2.5 Immediate Liquidity Transfer - New Screen

User Reference*	Enter the identification of the immediate liquidity transfer. Required format is: max. 35 characters (SWIFT-x-red) References for error messages [] 2015]: I LLCI007 I LLCI016 I LLCI017 This field is automatically filled with the current date and time and the first two digits of the user identification. You can edit the prefilled identification and insert your specific identification. For any non EURO Liquidity Transfer the required format is max. 16 characters (SWIFT-x-red)
Creditor BIC	<u>This field can be filled for outbound Liquidity Transfers towards TIPS. The required format is BIC-11. No additional Business Validations on this field.</u>
Debtor BIC	<u>This field must be filled for outbound Liquidity Transfers towards TIPS. The required format is BIC-11. No additional Business Validations on this field.</u>

6.4.2.92 Immediate Liquidity Transfer Order - New Screen

Reference for error message	Field or Button	Error Text	Description
LLCI017	User Reference field Submit button	Reference can only contain up to 16 characters.	When performing a Liquidity Transfer for a non-Euro currency references may only contain up to 16 characters.

Additional Information not to be published in UDFS: This Business Rule will also be applicable in the meantime before go-live of CSLD for EURO Liquidity Transfers send to and received from TARGET2.

Outcome/Decisions:

- * CRG on 19 December 2019: The CRG agreed to recommend CR-729 for authorisation by the T2S Steering Level, following a fast-track procedure.
- * AMI-SeCo on 7 January 2020: The AMI-SeCo agreed to the recommendation of the CRG.
- * CSG on 8 January 2020: The CSG is in favour of authorising CR-729.
- * NECSG on 8 January 2020: The NECSG is in favour of authorising CR-729.
- * PMG on 17 January 2020: The PMG agreed to launch the detailed assessment of the CR in view of R5.0.
- * MIB on 28 January 2020: The MIB authorised CR-729.
- * CRG on 30 March 2020: The CRG recommended the implementation of CR-729 in R5.0 to the PMG.
- * OMG on 16 April 2020: OMG members did not identify any new operational impact due to the scope extension of Release 5.0 with CR-729.
- * PMG on 16 April 2020: The PMG recommended the inclusion of R-729 in the scope of R5.0 to the T2S Steering Level.
- * CSG on 21 and 22 April 2020: The CSG approved the allocating of CR-729 to R5.0.
- * NECSG on 24 April 2020: The NECSG approved the allocation of CR-729 to R5.0.
- * MIB on 25 May 2020: The MIB approved the inclusion of CR-729 in R5.0.

Documentation to be updated:**Preliminary assessment:**

n.a.

Detailed assessment:

EUROSYSTEM ANALYSIS – GENERAL INFORMATION			
T2S Specific Components		Common Components	
LCMM			
	Instructions validation		
	Status management		
	Instruction matching		
	Instructions maintenance		
	Penalty Mechanism		
Settlement			
	Standardisation and preparation to settlement		
	Night-time Settlement		
	Daytime Recycling and optimisation		
	Daytime Validation, provisioning & booking		
	Auto-collateralisation		
Liquidity Management			
X	Outbound Information Management		
X	NCB Business Procedures		
X	Liquidity Operations		
T2S Interface (as of June 2022 without Static Data Management, Communication for SDMG, Scheduler, Billing)			
	Communication		
X	Outbound Processing		
X	Inbound Processing		
Static Data Management (until Nov 2021)		Common Reference Data Management (from PROD R5.2 Nov 2021)	
	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 Nov 2021)		Short term statistical information
	Legal archiving (until Nov 2021)		Legal archiving (from PROD R5.2)
			Data Warehouse (from PROD R5.2)
Information (until June 2022 containing reference data)		CRDM business interface (from PROD 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 PROD R5.2)
	Scheduling (until Nov 2021)	Business Day Management (from PROD R5.2) Business Day Management business interface (from PROD R6.0)
	Billing (until June 2022)	Billing (from PROD R5.2) Billing business interface (from PROD R6.0)
	Operational Monitoring	Operational and Business Monitoring

Impact on major documentation		
Document	Chapter	Change
Impacted GFS chapter		
Impacted UDFS chapter	3.3.3.4 ReturnTransactionV07 (camt.006.001.07)	Update of the tables
	3.3.3.13 LiquidityCreditTransferV04 (camt.050.001.04)	
	3.3.3.17 BankToCustomerDebitCreditNotificationV06 (camt.054.001.06)	
	4.1 Index of Business Rules and Error Codes	
Additional deliveries for Message Specification	Message documentation for camt.006, camt.050, camt.053 and camt.054	Update of the schema Upload to MyStandards
UHB	2.3.2.5 Immediate Liquidity Transfer - New Screen	Amend the field description for User Reference Add a new Business Rule LLCI017
	6.4.2.92 Immediate Liquidity Transfer Order - New Screen	Add a new Business Rule LLCI017
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

The messages camt.006, camt.050, camt.053, camt.054 as well as the screens (Immediate Liquidity Transfer New screen, and Search/List and Details screens) have to be updated to allow for 35x references length.

T2S will not accept Liquidity related references (MsgId / InstrId / EndtoEndId) longer than 16 digits from currencies other than EUR. For message exchanges with TARGET2 the max. field length must remain 16 digits. This will be ensured by a new Business Rule implemented in Liquidity Management for test and production. As well Liquidity Management has to ensure that no outbound messages are produced containing references (MsgId / InstrId / EndtoEndId) longer than 16 digits towards non-EUR services and TARGET2.

The check for the different handling of EUR liquidity transfers (TARGET2 (16 digits) vs. CSLD (35 digits)) will be based on a check on the Target Account. As Target Accounts all External RTGS Accounts for KRONOS2 and TARGET2 are stored in Entity [External RTGS Accounts] and all other Target Accounts of the CSLD world (T2S Dedicated Cash Account, RTGS Accounts, MCAs and TIPS accounts) are stored in the Entity [T2S Dedicated Cash Account] a clear distinction for field length is possible. For messages towards future EURO services (CSLD) the maximum reference length will be 35 digits.

LQMG must be able to receive creditor and debtor BIC instructed by the customer via camt.050 messages (Immediate/Inbound Liquidity Transfer). These BIC data have to be forwarded by LQMG module towards outbound processing and be filled into camt.050 (Outbound Liquidity Transfer)

The two new fields for Creditor and Debtor BIC in BIC-11 format should be added on Immediate Liquidity Transfer New Screen. The Creditor BIC field can be filled by the customer for outbound LTs towards TIPS. The Debtor BIC field must be filled for outbound LTs towards TIPS. (Mandatory Requirement of TIPS). However no business validations are foreseen for these two fields and the customer is responsible to fill in the correct value. Otherwise the LT will be rejected in TIPS.

Note: As informed in the CRG teleconference on 4 March 2020 the CR-0729 applies only for Immediate Liquidity Transfers once CLM is available (R5.2). The adaptations of the references fields length will be implemented for the Predefined and Standing Order liquidity transfers messages (camt.024, camt.069, camt.070, camt.071) and screens only with CR-0705 *CRDM Business Interface Impact on T2S* in T2S Release 6.0.

Main Cost drivers:

- Update of messages camt.006, camt.050, camt.053 camt.054 in order to include the described changes, i.e. references fields could contain up to 35 digits.
- Amendment of the respective GUI screens (Immediate Liquidity Transfer New screen, and Search/List and Details screens) to the new references length and to ensure that the customer can fill in Creditor and Debtor BIC in case of Immediate LTs to TIPS.

Summary of project risk

n.a.

Security analysis

No adverse effect has been identified during security assessment.



23 March 2020

Cost assessment on Change Requests

T2S-729-SYS – Extend the maximum length of references to 35 characters for T2S liquidity transfers in EUR			
One-off	Assessment costs*		
	- Preliminary	2,000.00	Euro
	- Detailed	10,000.00	Euro
One-off	Development costs	238,855.21	Euro
Annual	Operational costs		
	- Maintenance costs	0.00	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).