

## Questions and answers

### Focus Session – Eurosystem Collateral Management System (ECMS)

12 June 2023

The document addresses questions received via email and WebEx chat during the Focus Session, 12 June 2023. The recording and materials used in the event are available on the [Focus Session page](#).

**1. Will the local NCB's share the reference data with the counterparties? Especially the debtors' ratings?**

There are two possible answers:

- a) If you mean whether a national central bank (NCB) will request/share with CTPY the reference data that the NCB will migrate to ECMS, this depends on each NCB. Please check with your NCB.
- b) If you mean which data is available in ECMS for the CTPYs, this depends also on the access rights given to each user, but you can use the [ECMS User Handbook for Counterparties](#) to check which screens you have access to which already should hint at which information you have access. Otherwise, you can also ask your NCB directly.

**2. Which control processes can the counterparties usefully support during the migration weekend?**

If you refer to how the CTPYs progressing will be monitored, the NCB reports directly to the ECB and should include the CTPY progressing. Hence, most probably the NCB will request the CTPYs to provide their progress report. Regarding processes to ensure the migrated data is correct, we have reconciliation activities scheduled to be performed by the NCBs directly. Nevertheless, each NCB can decide to request the CTPYs to validate the data before or after in ECMS.

**3. Will this registration form for prod then be different from that we have handed in for test/Pre-Prod?**

The form's structure will mostly remain unchanged, but we have identified from the current connectivity phase in PreProd some corrections/clarifications needed.

**4. Regarding the test phase, it is still not clear when the admins will be able to start registering users and making transactions on U2A. Can you confirm the dates when this will be available?**

The creation of users and respective access rights by CTPYs is expected to start on 26 June and until 30 June (1 week). After that, the preparation week and migration weekend rehearsal will take place (from 03 to 07 July). Therefore, making transactions in U2A as part of functional testing is schedule to start from 10 July.

**5. Will CTPYs have to also configure messages and reports to be received from ECMS or configuration are limited only to Users and Access Rights?**

For now, the only planned activity is the creation of users and attribution of the access rights, because message and report subscription are managed by the NCB (hence why the desired message subscription is enquired from CTPYs in the CTPY Migration registration forms). However, there is a current analysis ongoing to understand if this activity could/should be performed by the CTPYs or not. Therefore, the current assumption can still change.

**6. Is it possible to publish the timeline as a web-calendar so we can subscribe to it?**

The ECMS migration timeline as presented in the slides are already available in the ECB Website in one of the materials provided. Regarding the actual activities schedule, the connectivity phase, pre-migration phase, preparation week phase and migration weekend phase schedules are part of the Pre-migration and Migration Weekend Playbooks. These playbooks and so the schedules will be used to extract the relevant parts for the actors and so create the ECMS Migration Document for CTPYs and CSDs/TPAs. These documents will then be made available by the NCBs and not on the ECB website, as the documents can be complemented by the NCBs to include other activities scheduled by the NCB themselves.

**7. When would the ability to create the A2A account, within the Admin user portal be available for the June UAT testing.**

Please find here some points that can potentially cover it:

1. If a CTPY will have A2A access, the A2A user was requested via registration forms and the NCB should have created the A2A user (including the technical address) in the ECMS for the connectivity testing. Hence, the CTPY should have during the connectivity phase also tested the A2A user access.
2. Otherwise, the CTPY can also create their own users in the PreProd environment starting on 26/06 until 30/06 during the pre-migration dress rehearsal, this includes A2A users.
3. Any accounts (for cash or collateral) are created in ECMS by the NCB during the pre-migration phase.
- 8. Is there an overview which functionalities will be covered within A, B, C...?**

The first functionality which the counter parties can start testing with will be the “Marketable Assets”. Functionalities available for testing and potential testing limitations per functionality will be communicated to the Community via the regular publication of the ECMS Testing conditions document.

**9. Is business day testing from 4 to 7 December?**

There are two periods of Business Day testing: 4<sup>th</sup> to 7<sup>th</sup> from 22 January to 8 February 2024 except Fridays. Business day testing will allow ECMS Actors to test the ECMS processes with a specific focus on daytime and night-time processes to ensure that their systems can adhere to the production schedule. The business day testing will run with the ECMS live timing schedule. More details on Business day testing phase can be found in the [ECMS User Testing Terms of Reference for Pre-Production environment](#).

**10. In Phase 2b, since we will use simulator, I assume that counterparty will not have to send and instruction to its CSD when instructing ECMS to de/mobilize marketable assets?**

Indeed, during CTP2b where the simulator is used the counterparty will not have to send and instruction to its CSD when instructing ECMS to de/mobilize marketable assets.

**11. Is there more information regarding the major differences between the community test phase, operational testing phase & business day testing phase?**

Information about community test phase, operational testing phase & business day testing phase can be found in [the ECMS User Testing Terms of Reference for Pre-Production environment](#).

**12. You have explained function A (mobilisation/de-mobilisation). What do functions B to E include?**

Functionalities available for testing and potential testing limitations will be communicated to the Community via the regular (fortnightly) publication of the ECMS Testing conditions document. The first version is aimed to be published by end of June.

**13. How would we communicate with you in case we need further clarifications on any of the topics discussed on this call? Is there a generic address or several separate teams to talk to on your side?**

The Community is invited to raise any question to their national central bank who will contact us if necessary.

**14. When would the ability to create the A2A account, within the Admin. user portal be available for the June UAT testing.**

The activity of creation of the counterparty users and access rights by the Admin user is planned from 26 June to 30 June 2023. Greenlight will be provided by the National Central Bank.

**15. Which are the actions required to the counterparties in the pre-migration week between 26 June and 7 July?**

The counterparties involvement in the pre-migration phase is only the creation of own users and attribution of the users' access rights (please note the NCB might request some additional activities).

For the Migration Test 4, which is a pre-migration dress-rehearsal, these activities by the Counterparties are expected to be executed between 26 to 30 June (1 week only). Between 3 to 7 July, there will be a simulation of a preparation week and migration weekend phases, which as mentioned there is no activity expected from the CTPYs.

**16. It seems like a very broad and unclear testing window. Are we expected to test for months on end in different steps instead of doing it efficiently and focused in a few weeks/a month?**

Actors are free to define their own testing plan within the planned user testing phases, in agreement with their national central bank. The functionalities available for testing and potential testing limitations will be communicated to the Community via the regular (fortnightly) publication of the ECMS Testing conditions document. The first version is aimed to be published by end of June.

**17. Have you planned to set up a specific naming rule for ECMS Users?**

There is no specific naming convention at project level, nevertheless it could be that your NCB has set-up some rules nationally. Using the Registration Forms or the [ECMS User Handbook for Counterparties](#), you can see the field characteristics which may condition the way you create the name of the User.

**18. What is included in UT “functionality A to E”? What should we be testing during that phase?**

The target for functionality A is mobilisation/demobilisation of marketable assets and related fundamental test cases. Functionalities available for testing and potential testing limitations will be communicated to the Community via the regular (fortnightly) publication of the ECMS Testing conditions document. The first version is aimed to be published by end of June.

**19. When are you planning info sessions about the functionality? We are interested on the following topics offered by ECMS: Management of credit claims (monetary policy operations); Fixed-term deposits used as collateral (monetary policy operations); Settlement of open market operations; Access to Marginal Lending Facility; Calculation of accrued interest; Credit freezing; Credit line management; Pool projection**

Training to the Community should be provided by the national central bank.