Billing Processes Adaptation Plan

BNY Mellon

Activity	Billing Processes
Plan submitted by	BNY Mellon
NSG	Belgium
Date	June 2021

Background

The Adaptation Plan provides information on the changes which will be implemented to meet the AMI-SeCo Standards for Billing Processes which form part of the Single Collateral Management Rulebook for Europe (SCoRE). Full details of the Billing Processes Standards can be found on the ECB website.

The document is structured as follows: Section 1 (Cover Letter) provides a high-level summary of the changes in order to implement the AMI-SeCo Standards. Section 2 (Adaptation Plan Table) then provides a more detailed overview per Standard covering a feasibility assessment and the implementation milestones.

1   Cover Letter

BNY Mellon is a strong supporter of the harmonisation work carried out under the aegis of the Advisory Group on Market Infrastructures for Securities and Collateral (AMI-SeCo), and in particular of the work of the Task Force on Collateral Management Harmonisation.

Attached to this response are detailed comments on BNY Mellon's alignment status to Billing standards.

To complement these detailed comments, this letter sets out some high-level comments that are relevant for the compliance with the CMH-TF standards.

BNY Mellon has a dependency on the publication of the ISO20022 Billing messaging formats. These are yet to be made available. Until these formats are published, BNY Mellon is unable to commence the analysis phase. The first M1 milestone for Analysis started is therefore unachievable as the date of 1st January 2021 has now passed. BNY Mellon has made an assumption for the planning that these messaging formats are received by 31st March 2021.

The timelines are subject to change if additional scope/impact is uncovered as part of the analysis phase.

For the purposes of this submission, we have amended milestone 6 to the latest date provided through the Belgium NSG and monitored our planning against this timeline.

2   Adaptation Plan Table

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:			
1	Implementation of ISO 20022 messages for billing processes	*Dissemination of billing information shall be offered using an ISO 20022 message.*	Adaptation Required	Develop the ability to generate ISO 20022 billing information messages	N/A	**Analysis and Communication**	Yes	No	n/a
						M1: Analysis started by 30/06/2020	☐	☒ 31/03/2021	☐
						M2: Initial communication by 01/03/2021	☐	☒ 31/10/2021	☐
						M3: Analysis completed by 31/07/2021	☐	☒ 31/12/2021	☐
						M4: Documentation completed by 31/12/2021	☒	☐ DD-MM-YYYY	☐
						M5: Detailed external communication by 31/12/2021	☐	☒ 31/03/2022	☐
						Internal Adaptation	Yes	No	n/a
						M6: Adaptation started by 01/01/2022	☐	☒ 31/03/2022	☐
						M7: Adaptation completed by 30/06/2022	☐	☒ 30/09/2022	☐
						M8: Internal testing started by 01/07/2022	☐	☒ 01/10/2022	☐
						M9: Internal testing complete by 02/12/2022	☐	☒ 31/01/2023	☐
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022	☐	☒ 01/02/2023	☐
						M11: Final external communication by 01/04/2023	☒	☐ DD-MM-YYYY	☐
						M12: External testing completed by 13/10/2023	☒	☐ DD-MM-YYYY	☐
						M13: Standard implemented by 20/11/2023	☒	☐ DD-MM-YYYY	☐
2	Harmonised billing cycles	*Billing information shall be provided on a monthly basis. The billing period shall be from the first day of the month to the last day of the month inclusive.*	Implemented		No	**Analysis and Communication**	Yes	No	n/a
						M1: Analysis started by 30/06/2020	☐	☐ DD-MM-YYYY	☒
						M2: Initial communication by 01/03/2021	☐	☐ DD-MM-YYYY	☒
						M3: Analysis completed by 31/07/2021	☐	☐ DD-MM-YYYY	☒
						M4: Documentation completed by 31/12/2021	☐	☐ DD-MM-YYYY	☒
						M5: Detailed external communication by 31/12/2021	☐	☐ DD-MM-YYYY	☒
						Internal Adaptation	Yes	No	n/a
						M6: Adaptation started by 01/01/2022	☐	☐ DD-MM-YYYY	☒
						M7: Adaptation completed by 30/06/2022	☐	☐ DD-MM-YYYY	☒
						M8: Internal testing started by 01/07/2022	☐	☐ DD-MM-YYYY	☒
						M9: Internal testing complete by 02/12/2022	☐	☐ DD-MM-YYYY	☒
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022	☐	☐ DD-MM-YYYY	☒
						M11: Final external communication by 01/04/2023	☐	☐ DD-MM-YYYY	☒
						M12: External testing completed by 13/10/2023	☐	☐ DD-MM-YYYY	☒
						M13: Standard implemented by 20/11/2023	☐	☐ DD-MM-YYYY	☒

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones				
No.	**Name of Standard**	**Standard**	**Adaptation Required?**	**Description of Changes Required**	**Legal Barrier Identified?**	**Please indicate the expected date of completion of the following activities:**				
3	**Cut-off date for provision of billing information by (I)CSDs**	*(I)CSDs shall provide billing information to their clients no later than the 8th (or next business day) of the month for fees related to depository services and/or triparty collateral management services.*	Not Applicable	N/A	N/A	**Analysis and Communication**	**Yes**	**No**		**n/a**
						M1: Analysis started by 30/06/2020	☐	☐ DD-MM-YYYY		⊠
						M2: Initial communication by 01/03/2021	☐	☐ DD-MM-YYYY		⊠
						M3: Analysis completed by 31/07/2021	☐	☐ DD-MM-YYYY		⊠
						M4: Documentation completed by 31/12/2021	☐	☐ DD-MM-YYYY		⊠
						M5: Detailed external communication by 31/12/2021	☐	☐ DD-MM-YYYY		⊠
						Internal Adaptation	**Yes**	**No**		**n/a**
						M6: Adaptation started by 01/01/2022	☐	☐ DD-MM-YYYY		⊠
						M7: Adaptation completed by 30/06/2022	☐	☐ DD-MM-YYYY		⊠
						M8: Internal testing started by 01/07/2022	☐	☐ DD-MM-YYYY		⊠
						M9: Internal testing complete by 02/12/2022	☐	☐ DD-MM-YYYY		⊠
						Testing and Implementation	**Yes**	**No**		**n/a**
						M10: External testing started by 05/12/2022	☐	☐ DD-MM-YYYY		⊠
						M11: Final external communication by 01/04/2023	☐	☐ DD-MM-YYYY		⊠
						M12: External testing completed by 13/10/2023	☐	☐ DD-MM-YYYY		⊠
						M13: Standard implemented by 20/11/2023	☐	☐ DD-MM-YYYY		⊠
4	**Harmonised dates for payment of fees to (I)CSDs**	*Cash payments to the (I)CSDs shall be processed on the 15th (or next business day) of each month for fees related to depository services and/or triparty collateral management services.*	Implemented	N/A	N/A	**Analysis and Communication**	**Yes**	**No**		**n/a**
						M1: Analysis started by 30/06/2020	☐	☐ DD-MM-YYYY		⊠
						M2: Initial communication by 01/03/2021	☐	☐ DD-MM-YYYY		⊠
						M3: Analysis completed by 31/07/2021	☐	☐ DD-MM-YYYY		⊠
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						Internal Adaptation	**Yes**	**No**		**n/a**
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						M7: Adaptation completed by 30/06/2022	☐	☐ DD-MM-YYYY		⊠
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						M9: Internal testing complete by 02/12/2022	☐	☐ DD-MM-YYYY		⊠
						Testing and Implementation	**Yes**	**No**		**n/a**
						M10: External testing started by 05/12/2022	☐	☐ DD-MM-YYYY		⊠
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