

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: PSSC T2S Sub-group	Institute: Eurosystem	Date raised: 14/08/2015
Request title: Central Bank access to CMB securities account link list query		Request ref. no: T2S 0548 SYS
Request type: Common	Urgency: Normal	
1. Legal/business importance parameter: High	2. Market implementation efforts parameter: Low	
3. Operational/Technical risk parameter: Low	4. Financial impact parameter: Low	
Requestor Category: T2S Sub-group	Status: Authorised at Steering Level	

Reason for change / expected benefits / business case:

CMB¹ securities accounts links determine the T2S dedicated cash account(s) that can be used for the settlement of the cash leg of Settlement Instructions pertaining from a predefined securities account. CMB securities accounts links are currently not visible for central banks (CBs). In other words, as of today CB cannot consult or view the securities accounts that are linked to the DCAs under their default data scope. The capacity for CBs of monitoring CMB securities account links to DCAs is necessary to ensure the consistency, validity and correctness of the static data setup, as well as the complete monitoring of the system whenever CBs require doing so in normal and abnormal situations. So far only the CSDs can ensure the correct CMB securities account links set ups. Thus, the visibility of the CMB securities accounts links by the impacted/responsible system entity of the T2S dedicated cash account (i.e. the CB) is also needed by the CBs for the reasons above mentioned.

Under the current specification of T2S, the screen "Securities Accounts Links - Search/List Screen" (page 795 UHB 2.0) is "not relevant for CB and payment bank users", and accordingly, national central banks cannot access the screen information. The system privilege SAQ_DisplayCMBSecAccLinkListQuery, which is necessary to access such screen cannot be technically granted to CBs.

Description of the requested change:

Central Banks (CBs) interested in the CMB Securities Accounts Links information related to DCAs under their data scope would need to be granted the system privilege SAQ_DisplayCMBSecAccLinkListQuery.

The Default Data Scope for the system privilege SAQ_DisplayCMBSecAccLinkListQuery should also apply to DCAs within own System Entity (for CB).

High level description of Impact:

CBs would obtain direct access to the T2S GUI screen "Securities Accounts Links - Search/List Screen" and be able to query the links of the DCAs under their default data scope.

Submitted annexes / related documents:

Proposed wording for the SYS Change request:

User Handbook

Section §2.5.3.7 Securities Accounts Links - Search/List Screen

Context of Usage

This screen contains a number of search fields. By inputting the relevant data,

¹ Credit Memorandum Balance (CMB)

you can search for securities accounts links. The search results will be displayed in a list. After selecting an entry, you can proceed further by clicking on the buttons below. This screen is not relevant for ~~CB~~ and payment bank users.

Section §6.1.2 Usage Indication

The usage indication should be updated in order to include also CB users.

Screen	Usage Indication (CSD/CB)
Securities Accounts Links - Search/List Screen	CSD/ <u>CB</u>

Outcome/Decisions:

- *CRG meeting of 17-18 September 2015: The CRG agreed to put the Change Request on hold and indicated that the Change Request is a potential candidate for Release 2.
- * CRG meeting on 8-9 February 2016: The CRG identified the Change Request as a candidate for the Release 1.3. The CRG agreed to re-discuss the Change Request in the next CRG teleconference on 24 February 2016 when deciding on the list of Change Requests for Release 1.3.
- * CRG teleconference of 24 February 2016: The CRG decided to put the Change Request on hold and identified as candidate for Release 1.3.
- * CRG meeting of 10 March 2016: The CRG recommended the Change Request for detailed assessment.
- * Advisory Group on 24 March 2016: In a written procedure from 18 to 24 March 2016, the Advisory Group was in favour of launching the detailed assessment on the Change Request.
- * CSD Steering Group on 29 March 2016: In a written procedure from 18 to 29 March 2016, the CSD Steering Group was in favour of launching the detailed assessment on the Change Request.
- * OMG on 23 March 2016: During a written procedure from to 16 to 23 March 2016 2016, the Operations Managers Group did not identify any operational impact.
- * CRG meeting on 6/7 July 2016: The CRG recommended the approval of Change Request and its inclusion in the T2S Release 1.3, in principle subject to feasibility of delivery for Release 1.3.
- * OMG on 6 July 2016: During a written procedure from 30 June 2016 to 06 July 2016, the Operations Managers Group did not identify any operational impact.
- * OMG in a written procedure from 5 to 12 August 2016: The OMG was in favour of adding the Change Request to the T2S Release 1.3.
- * Advisory Group on 18 August 2016: Following a written procedure from 12 to 18 August 2016, the AG was in favour of approving the Change Request.
- * CSD Steering Group on 19 August 2016: Following a written procedure from 12 to 19 August 2016, the CSG adopted the resolution to approve the Change Request.
- * Advisory Group on 20 September 2016: Following a written procedure from 14 to 20 September 2016, the AG was in favour of inclusion of Change Request in T2S Release 1.3.
- * CSD Steering Group on 21 September 2016: During the CSG meeting on 21 September 2016, the CSG adopted the resolution to include the Change Request in T2S Release 1.3.

EUROSYSTEM ANALYSIS – GENERAL INFORMATION

Impact On T2S	Static data management		Interface		
		Party data management		Communication	
		Securities data management		Outbound processing	
		T2S Dedicated Cash account data management		Inbound processing	
	x	Securities account data management			
		Rules and parameters data management			
	Settlement		Liquidity management		
		Standardisation and preparation to settlement		Outbound Information Management	
		Night-time Settlement		NCB Business Procedures	
		Daytime Recycling and optimisation		Liquidity Operations	
		Daytime Validation, provisioning & booking	LCMM		
		Auto-collateralisation		Instructions validation	
				Status management	
	Operational services			Instruction matching	
		Data Migration		Instructions maintenance	
		Scheduling	Statistics, queries reports and archive		
		Billing		Report management	
		Operational monitoring	x	Query management	
			x	Statistical information	
				Legal archiving	
		All modules (Infrastructure request)			
		No modules (infrastructure request)			
		Business operational activities			
	Technical operational activities				

Impact on major documentation		
Document	Chapter	Change
Impacted GFS chapter		
Impacted UDFS chapter		
Additional deliveries for Message Specification		
UHB	§2.5.3.7 Securities Accounts Links - Search/List Screen §6.1.2 Usage Indication (UHB for customers) §8.1.2 Usage Indication (UHB for T2S Operator)	Amend the following sentences both in the UHB for customers and UHB for T2S Operator: §2.5.3.7 Securities Accounts Links - Search/List Screen This screen is not relevant for CB and payment bank users. §6.1.2 Usage Indication Securities Accounts Links – Search/List Screen CSD/ CB
External training materials		

Other documentations			
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>From a SDMG viewpoint, the function to access the CMB Securities Account Link object should be enhanced to allow a CB user to view all the those objects referencing T2S DCAs belonging to their data scope.</p> <p>From a LTSI viewpoint, the function to access the CMB Securities Account Link object should be enhanced to allow a CB user to view all the those objects referencing T2S DCAs belonging to their data scope.</p>			
Summary of project risk			
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Security analysis			
No potentially adverse effect was identified during the security assessment.			

DG - MARKET INFRASTRUCTURE & PAYMENTS
MARKET INFRASTRUCTURE MANAGEMENT

ECB-PUBLIC



30 June 2016

Cost assessment on Change Requests

T2S-548-SYS – Central Bank access to CMB securities account link list query			
One-off	Assessment cost*		
	- Preliminary	2,000.00	Euro
	- Detailed	10,000.00	Euro
One-off	Project phase costs	52,457.53	Euro
Annual	Running costs	4,588.16	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).