

Ignacio Terol
DG-MIP/MID

T2-T2S Consolidation project

Status update

Joint AMI-Pay – AMI-SeCo, 20
November 2018

Agenda



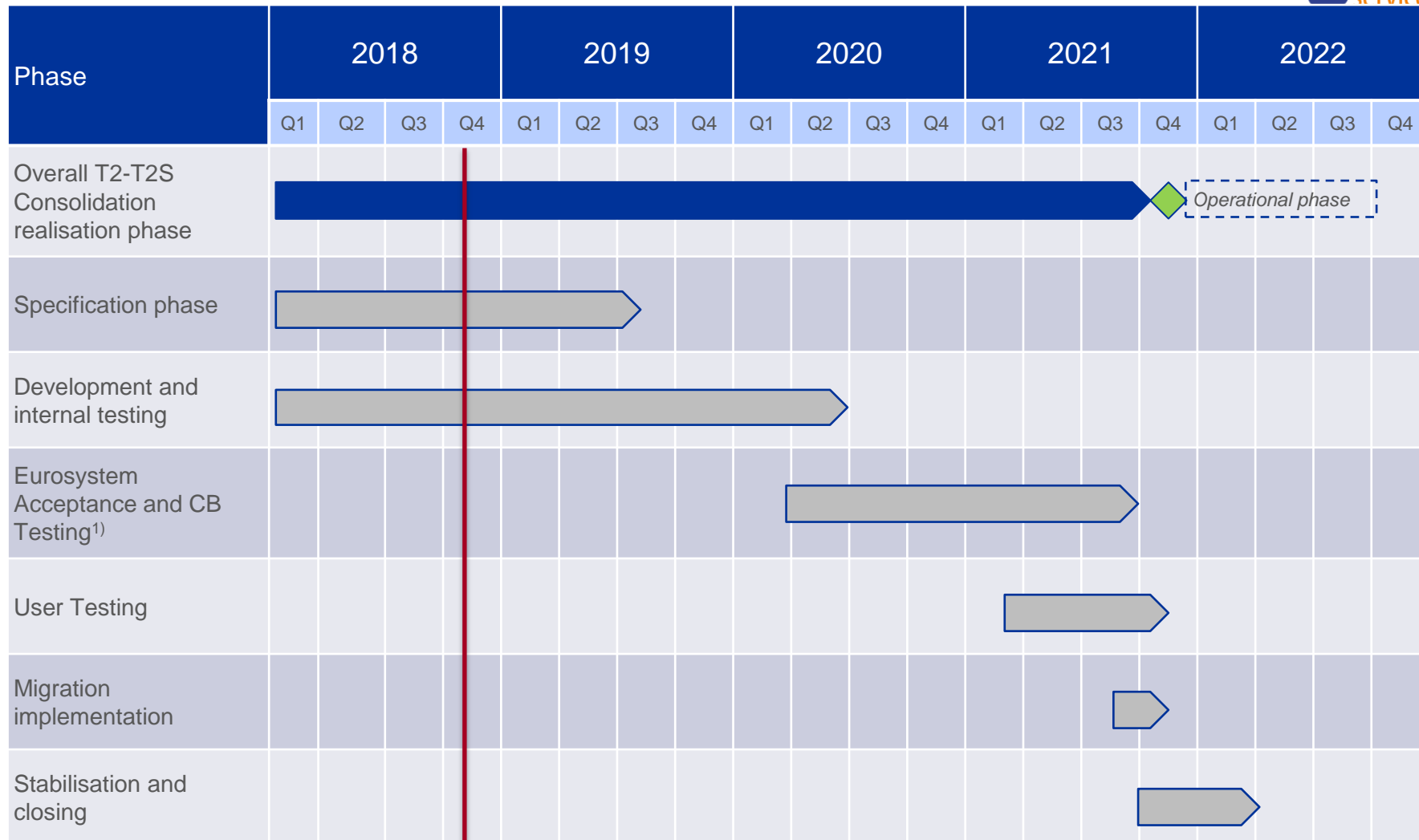
- 1 Governance
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T2-T2S Consolidation - governance

- **Target Consolidation Contact Group (TCCG) (Central Bank and Banks composition)**
 - Since the last AMI-Pay meeting, the TCCG held four meetings mostly concentrated around the functional specifications, two workshops dedicated to RTGS and CLM GUI, as well as one workshop dedicated to Ancillary Systems
 - All meeting documentation is available on the ECB website



T2-T2S Consolidation – planning (1/2)



Today

¹⁾ Preparation and Execution phase are included to equal proportions
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T2-T2S Consolidation – planning (2/3)

Current priorities:

- Delivery of User Detailed Functional Specifications (**UDFS**) v1.0
 - All four iterations with the TCCG members have been completed;
 - On-going **intensive work on the final steps in the delivery of v1.0**, containing all payment related message and related message functionalities;
 - UDFS v1.0 will be **delivered in line with the project plan at the end of November 2018**, with 3 years prior to the go-live as requested by market participants;
 - The approval of the UDFS v1.0 is planned on 28 November. Subsequently, v1.0 will be sent to TCCG and **published on the ECB website on 30 November**.



Planning and priorities (3/3)





Current priorities:

- Drafting of User Detailed Functional Specifications (**UDFS**) v2.0
 - **On-going work on the scope items** planned to be delivered in v2.0 (e.g. Central Bank functionalities, billing);
 - **Intermediate draft v1.1** will complement V1.0 and correct possible residual issues;
 - Draft v1.1 will be delivered as a basis for the **market consultation between mid-January and end-March**, which corresponds to the milestone by when the banks should have started their detailed assessment;
 - This consultation involving all TARGET2 community (i.e. beyond TCCG members) is an opportunity for banks to review and comment on the draft v1.1;
 - Version 2.0 will be **published in July 2019**.



Deliverables

target

Deliverable	Status
User Requirements	<p>Version 1.1.1:</p> <ul style="list-style-type: none"> • CLM: https://www.ecb.europa.eu/paym/pdf/consultations/T2_T2S_Consolidation_User_Requirements_Document_Central_Liquidity_Management_CLM_v1-1-1.pdf • RTGS https://www.ecb.europa.eu/paym/pdf/consultations/T2_T2S_Consolidation_User_Requirements_Document_Future_RTGS_RTGS_v1-1-1.pdf • Common Components https://www.ecb.europa.eu/paym/pdf/consultations/T2_T2S_Consolidation_User_Requirements_Document_Shared_Services_SHRD_v1-1-1.pdf <p> • Version 1.2 to be delivered in December 2018</p>
Overall key milestones to ensure a successful Big-Bang migration	<p>Version 1.0:</p> <ul style="list-style-type: none"> • https://www.ecb.europa.eu/paym/pdf/consultations/Overall_key_milestones_to_ensure_a_successful_big-bang_migration_in_November_2021.pdf
Business Description Document	<p>Version 1.0:</p> <ul style="list-style-type: none"> • https://www.ecb.europa.eu/paym/pdf/consultations/Business_Description_Document_v1.0.pdf
User Detailed Functional Specifications (UDFS)	<p>Version 0.4:</p> <ul style="list-style-type: none"> • CLM https://www.ecb.europa.eu/paym/initiatives/shared/docs/803a9-t2-t2s-2018-09-28-clm-udfs-v0.4.0.pdf • RTGS https://www.ecb.europa.eu/paym/initiatives/shared/docs/3d170-t2-t2s-2018-09-28-rtgs-udfs-v0.4.0.pdf <p> V1.0 to be published on the ECB website on 30 November 2018.</p> <p> V1.1 to be delivered for market consultation in mid-January 2019.</p> <p> V2.0 to be published on the ECB website on 31 July 2019</p>

Thank you for the attention!

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 **ECB: market infrastructure and payments**