



The T2S community testing activities are performed on the Community testing environment (MIG2), to which TARGET2 CUST is connected. This testing phase is approaching completion, in line with the testing schedule (4 August 2017). From that moment onwards, testing activities by the T2S communities will take place on the Pre-production environment (Utest). As a consequence TARGET2 CUST needs to be connected permanently to Utest. This switch will occur on the 24 and 25 July 2017 according to the following schedule:

Event	Calendar date/time	Business date	Remark
CUST being connected to MIG2 Calendar date Mon 24 July 2017			
Automatic Cash sweep T2S MIG2 -> T2 CUST	Mon, 24 Jul, 11:45	Mon, 24 Jul	Instead of 15:15 in CUST timing
Cut off time for Interbank payments in CUST	Mon, 24 Jul, 12:00	Mon, 24 Jul	Instead of 15:30 in CUST timing
Change Business date in CUST, MIG2 and Utest	Mon, 24 Jul, 12:45	Mon, 24 to Tue, 25 Jul	Instead of 16:15 in CUST timing
Last level intervention performed by the 3CBs to prevent execution of standing order liquidity transfers from TARGET2 to T2S MIG2	Mon, 24 Jul, 12:45 till 13:30	Tue, 25 Jul	Technical step necessary to prevent open cycles
Liquidity transfers to T2S MIG2 only with LTU ¹	Mon, 24 Jul from 12:45 till 13:30	Tue, 25 Jul	Injection of liquidity to T2S MIG2 via current order from T2 must be avoided for value date 24 and 25 July 2017.
Liquidity transfers to T2S Utest only with LTU ¹	Mon, 24 Jul from 12:45 till 13:30	Tue, 25 Jul	
Start Night-time settlement in Utest, MIG2 and CUST	Mon, 24 Jul, 13:30	Tue, 25 Jul	
End Night-time settlement /End testing in Utest, MIG2 and CUST	Mon, 24 Jul, 15:00	Tue, 25 Jul	Early closure
End of testing day; 4CBs to start of the activities related to switching CUST from MIG2 to Utest	Mon, 24 Jul, 15:00	N/A	All systems unavailable
Calendar date Tue 25 July 2017			
CUST restarted and available for Daylight settlement	Tue, 25 Jul, 7:15 am	Tue, 25 Jul	Normal CUST timing applied on T2 CUST; T2/T2S liquidity transfers not working

¹ Liquidity transfer utility (collection of liquidity transfers made by Central Banks)

			before completion of technical changes by 4CBs.
4CBs: completion of activities related to switch CUST from MIG2 to Utest	Tue, 25 Jul, exact timing unknown	N/A	Time to be communicated via CBs
CUST connected to Utest			
Cash sweep Utest ->CUST	Tue, 25 Jul, 15:15	Tue, 25 Jul	Back to CUST timing in T2 and Synchronised timing in T2S ²
Change Business date in CUST	Tue, 25 Jul, 16:15	Tue, 25 to Wed, 6 Jul	
Standing Order Liquidity transfer CUST -> Utest	Tue, 25 Jul 17:00	Wed, 26 Jul	
Start Night-time settlement	Tue, 25 Jul, 17:00	Wed, 26 Jul	
End Night-time settlement and testing	Tue, 25 Jul, 19:00	Wed, 26 Jul	

Participants are reminded that the link between RTGS accounts and T2S DCAs must be maintained at all times, in order to avoid a failure of the liquidity sweep at the end of the day. This may require that static data are adjusted when TARGET2 is connected to Utest. Participants that need to adjust their static data must contact their respective Central Banks.

² T2S Business day testing will apply for the T2S final wave between 7 August till 1 September (4 weeks), where T2S Live timing on T2S Utest on one hand and Live20 Timing on T2 CUST on the other will apply (Interbank cut-off at 18:00, NTS from 19:30 till 20:00)