

30 January 2018

MANDATE OF THE TARGET CONSOLIDATION CONTACT GROUP

1. Preamble

The TARGET Consolidation Contact Group (TCCG) is a technical group for the T2 – T2S Consolidation project established by the Market Infrastructure Board (MIB) in accordance with its mandate. It follows the decision of the Governing Council on 06 December 2017 to initiate the realisation phase of the T2 – T2S Consolidation project. The MIB established the TCCG at the beginning of the realisation phase.

The objective of the TCCG is to provide the MIB with the information and advice in the domains of planning, functional and technical specifications, user testing, migration and change management activities. The TCCG shall support the MIB with the timely preparation of the users for the user testing and migration activities and, subsequently, for the go-live.

2. Mandate

2.1 Tasks of the group

The TCCG shall have the following tasks:

- Provide input on relevant specification documents such as the User Detailed Functional Specifications (UDFS) and the User Handbook (UHB) as well as discuss and clarify any outstanding business and technical issues relevant for the services defined in the context of T2 – T2S Consolidation project, including the shared services;
- Assist on the planning and monitoring of activities during the realisation phase of the project to ensure that the users are ready for the migration and the go-live;
- Provide input on any change management activities following e.g. discussions on amendments to the user requirements documentation/specifications;
- Assist on the go-live activities such as planning and preparation of the users for the execution of the user testing and migration activities;

- Provide input on any risks and issues related to implementation of the services defined in the context of T2 – T2S Consolidation project, including the shared services;
- Assist in clarifications and specifications of any other topics requested by MIB.

2.2 Expiration of the mandate

The mandate of the TCCG shall expire at the end of the T2 – T2S Consolidation project's realisation phase. The MIB may review and extend the mandate of the TCCG beyond this point in time.

3. Composition

3.1 Chairperson

The MIB shall appoint the Chairperson of the TCCG on the basis of his/her expertise.

As a rule the Chairperson shall be a staff member from the ECB DG Market Infrastructure and Payments (DG-MIP). The Chairperson shall be entitled to designate an alternate to replace him/her in exceptional circumstances.

The Chairperson shall have the following tasks and responsibilities:

- determine the frequency, format and agenda of the meetings and teleconferences;
- conduct the TCCG meetings and teleconferences;
- invite experts to the TCCG meetings and teleconferences on specific topic;
- report to the MIB;
- represent the TCCG externally; and
- coordinate the exchange with other relevant groups whenever necessary.

3.2 Rapporteur

The rapporteur shall be a member of the ECB DG-MIP, designated by the TCCG Chairperson.

The TCCG Chairperson may designate an alternate to replace the rapporteur in exceptional circumstances

The rapporteur shall have the following tasks and responsibilities:

- co-ordinate the organisation of the meetings, teleconferences and the distribution of relevant documents;
- support the Chairperson in the preparations for the TCCG meetings and teleconferences;
- draft summaries and minutes from the meetings and teleconferences; and
- support the Chairperson in preparations for reporting to the MIB.

3.3 Members

Members of the TCCG shall come from:

- i. Central Banks of the Eurosystem;
- ii. Market representatives that are participating in TARGET2;

- iii. Service Providing Central Bank(s); and
- iv. European Central Bank

The members of the TCCG shall:

- i. have a key role in the implementation of the future service in their institution; and
- ii. have sufficient time available to be actively involved in the work of the TCCG.

The number of participating institutions will be limited to allow for active discussions and contributions, but the composition of the group will reflect to the extent possible the diversity of the stakeholders in terms of e.g. geography, size of institution and business model.

3.4 Observers

As a general rule, the TCCG shall have no observers. However, the Chairperson may invite a limited number of observers that can contribute to the discussion of the TCCG on specific topics.

3.5 Participation

Participants in the TCCG shall provide adequate resources for achieving progress within a short time period. Members can be replaced by one alternate, in exceptional circumstances, who shall attend the meetings and may express views on his/her behalf. Such alternates must be notified to the Rapporteur sufficiently in advance.

4. Reporting

The TCCG reports regularly to the MIB via the Chairperson.

5. Working procedures

5.1 Meetings

The TCCG shall meet regularly. The dates of meetings shall be communicated to the members sufficiently in advance. The Chairperson may call for additional meetings or teleconferences when this is required for the TCCG to fulfil its mandate in an efficient manner.

The Chairperson shall decide on the agenda for each meeting. Meeting and teleconference documentation will be circulated at the latest five working days prior to a TCCG meeting/teleconference, unless specifically agreed with the members otherwise.

The TCCG shall normally hold its meetings in the premises of the ECB. Meetings may also be held by means of video- and teleconferencing.

5.2 Deliverables

The TCCG shall prepare and submit the deliverables according to its mandate.

The TCCG shall aim at working in consensus.

If considered feasible, written procedures may be applied.

5.3 Substructures

The TCCG may establish substructures to support its work in an efficient manner. The mandate of such substructures shall be defined by the TCCG. The TCCG shall coordinate with the MIB to avoid the duplication of substructures on similar topics.

5.4 Interaction and information exchange

The TCCG shall maintain regular interactions with the MIB. The group may request relevant information directly from the MIB, as well as provide relevant information to the other governance bodies via the MIB. The TCCG may decide to issue mini-consultations or questionnaires on dedicated topics in order to fulfil its mandate.

5.5 Transparency

The TCCG shall work under full transparency. All documents that are discussed by the TCCG will be published on the ECB website.

In exceptional cases, the Chairperson may decide not to post individual documents on the ECB website if such documents are considered to be of confidential nature. The members of TCCG and invited experts may not disclose such information to the public.

If considered feasible, mini-consultations with the market may take place.