EUROPEAN CENTRAL BANK
EUROSYSTEM

DG Market Infrastructure and Payments

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Outcome of the T2S Project Managers Group (PMG) Meeting

10 November 2021 (10:00-12:30 & 14:00 – 17:00)
WebEx

1. APPROVAL OF THE AGENDA AND INTRODUCTORY REMARKS

Outcome

The PMG chairperson welcomed the participants and introduced the meeting, held remotely due to COVID-19 precautionary measures.

The PMG was informed that the next CSG meeting is on 16 November 2021 and the next MIB meeting is on 23-24 November 2021. The PMG was informed that the T2S Steering Level approved the inclusion of CR-722 in R6.0, CR-753 in R7.0, CR-767 to be implemented in EAC on 11 July 2022. Furthermore, the Service Transition Plan for R5.2, R5.3, R6.0 and R6.2 were approved (with no changes) by the T2S Steering Level.

The PMG was also informed that a new version of the NRO Ascertia software would be made available to the users on 15 November 2021. Moreover, the PMG was informed that the installation of the new version is recommended but not mandatory for the users.

The PMG members approved the agenda of the meeting.

2. OUTCOME OF THE PREVIOUS MEETING

Background documentation

- Outcome of the PMG meeting on 13 September 2021

Outcome

The PMG members approved the outcome of the PMG meeting that took place on 13 September 2021. The final outcome will be published on the ECB Website.

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3. UPDATE ON CRG ACTIVITIES

Background documentation

- Briefing of the CRG meeting of 09 November 2021 (table document)
- 4CB Preliminary Assessment of T2S-0769-BFD: Add MS Edge to the list of supported browsers for U2A interaction

Outcome

Briefing on the CRG meeting of 09 November 2021

The PMG took note of the updates from the CRG meeting that took place on 09 November 2021, in particular, the PMG took note that:

- *the CRG was reviewing updates to three of the CRs under implementation for R6.0: T2S-0705-SYS (CRDM business interface impact on T2S), T2S-0706-SYS (Billing common component – T2S migration), T2S-0707-SYS (Business Day Management – T2S Migration),*
- *the CRG recommended to the PMG the implementation of three CRs in R6.2, following their detailed assessment: T2S-0568-SYS (T2S should allow system-wide SME and Security CSD link search via T2S GUI), T2S-0675-SYS (Add ISIN as Search Criteria in Eligible counterpart screen), T2S-0723-URD (Introduce Reason Code as Parameter for T2S Message Subscription Logic)*
- *the Preliminary Assessment of T2S-0769-BFD (Add MS Edge to the list of supported browsers for U2A interaction) identified no obstacle for T2S Release 7.0*
- *the CRG recommended to the Steering Level the authorisation of three CRs: T2S-0763-SYS (T2S Multi-Criteria Settlement Optimisation), T2S-0764-SYS (No intraday update of the Negative Position flag), T2S-0766-SYS (T2S Settlement Optimisation Analysis)*
- *the CRG recommended to the Steering Level the authorisation of one editorial CR, and the approval of the inclusion on the underlying wording updates in the T2S documentation for release 6.0: T2S-0444-BFD (User authentication without USB-token/SmartCard for GUI-access).*

4CB Preliminary Assessment of T2S-0769-BFD: Add MS Edge to the list of supported browsers for U2A interaction

The PMG took note of the results of the Preliminary Assessment of Change Request T2S-0769-BFD (Add MS Edge to the list of supported browsers for U2A interaction), and of the ranking of the CR (highest ranking). The PMG noted that there are no obstacles for scoping the CR in T2S Release 7.0 Package 2.The PMG agreed to update the related action point (AP-19) for a discussion of the planning of the DA of this CR in the next PMG meeting on 19 January 2022. In addition, it was agreed to have a new AP (AP-23) recorded, in which 4CB will present the milestones of the GUI harmonisation workstream at the next PMG in January 2022.

4. RELEASE SCOPING

Background documentation:

- 4CB Detailed Assessment of T2S-0568-SYS: T2S should allow system-wide SME and Security CSD link search via T2S GUI
- 4CB Detailed Assessment of T2S-0675-SYS: Add ISIN as Search Criteria in Eligible counterpart screen
- 4CB Detailed Assessment of T2S-0723-URD: Introduce Reason Code as Parameter for T2S Message Subscription Logic
- 4CB Detailed Assessment of T2S-0733-SYS: Definition of a classification of transactions for CB T2S data

- 4CB Detailed Assessment of T2S-0528-SYS: T2S should allow modification of possible values for an Attribute domain linked to a MSA
- 4CB Capacity monitoring update
- Ranked List of Change Requests as of 5 November 2021
- Scoping of Release 7.0 – 4CB proposal
- Alignment of MyStandards
- CR-722 – Annex update – oral update

Outcome

4CB Detailed Assessment of T2S-0568-SYS: T2S should allow system-wide SME and Security CSD link search via T2S GUI

4CB Detailed Assessment of T2S-0675-SYS: Add ISIN as Search Criteria in Eligible counterpart screen

4CB Detailed Assessment of T2S-0723-URD: Introduce Reason Code as Parameter for T2S Message Subscription Logic

4CB Detailed Assessment of T2S-0733-SYS: Definition of a classification of transactions for CB T2S data

4CB Detailed Assessment of T2S-0528-SYS: T2S should allow modification of possible values for an Attribute domain linked to a MSA

The PMG took note of the results of the Detailed Assessment for Change Requests T2S-0568-SYS, T2S-0675-SYS, T2S-0723-URD, T2S-0733-SYS and T2S-0528-SYS and questioned the scoping to R6.2, given the agreed principle to only scope ISO 20022 relevant change requests in minor releases. According to the Framework Agreement, minor releases should not contain CRs that have a significant impact on the functionality. PMG members agreed to review the Detailed Assessment results in a written procedure and the provision of a final PMG recommendation on the inclusion of the CRs in a T2S Release at the forthcoming PMG Call on 19 November 2021.

4CB Capacity monitoring update

The PMG took note of the capacity monitoring update provided by the 4CB, including the T2S CRs that were considered for the update. The PMG also took note that, overall, the update of the capacity consumption for 2022 is a rather small increase, while for 2023, the increase is larger. The PMG agreed that the document would be shared with the CSG.

Ranked List of Change Requests as of 5 November 2021

The PMG was invited to consider the updated ranking for the scoping exercise of T2S R7.0.

Scoping of Release 7.0 – 4CB proposal

The PMG took note of the scoping exercise and planned CRs for Release 7.0, including the Detailed assessment plan for both Package 1 and Package 2. The PMG agreed to request the 4CB to start the DA for Package 1 - T2S-0740-SYS, T2S-0764-SYS, T2S-0766-SYS, T2S-0551-SYS - on 22 November 2021 and asked the 4CB to provide more information on the planning of the DAs of the CRs proposed for R7.0 Package 2 - T2S-0769-SYS, T2S-0720-URD, T2S-763-SYS, T2S-0756-SYS, T2S-0525-SYS. The PMG took note that the CRG expected that the CR-638, ranked #6/23, should be considered for R7.0, and invited the Eurosystem to liaise with their ECMS counterparts to determine whether, from ECMS perspective, there were any strong reasons not to include CR-638 in T2S R7.0.

Alignment of MyStandards

The PMG took note of the 2 options provided by 4CB to align MyStandards and agreed with Option 2, publishing T2S CoCo UGs exclusively in the CoCo group.

CR-722 – Annex update

The PMG took note that an updated annex for CR-722 will be provided after the technical workshop on 17 November 2021. The PMG took note that a written procedure will be launched to seek the PMG agreement on the changes brough with the updated annex, if needed.

5. CRS IMPACTING COMMON COMPONENTS

5.1 CRs raised by the T2S community

➢ *No item for discussion*

5.2 CRs not raised by the T2S community

Background documentation:
- ECMS CR-0039 – camt.077 update – oral update
- CSLD CR-0082 – oral update

Outcome

ECMS CR-0039 – camt.077 update to 'draft7' version

The PMG members took note that the request of the PMG to anticipate the implementation of the camt.077 draft7 version to R7.0 in T2S (i.e. before the go-live of ECMS) was discussed in the Trilateral Group. It was agreed that, during the Detailed Assessment of this ECMS CR, 4CB will check the possibility to implement the change of camt.077 version in T2S already from June 2023.

CSLD CR-0082

The PMG was informed that a T2S CR (CR-772) had been raised to document the need to export T2S cash data from the DWH to a Eurosystem application (outside TARGET Services). This need stems from a T2 change request (CSLD CR-0082). The PMG took note that the CRG agreed on their meeting on 9 November 2021 to follow the same assessment path for CR-772 as for the CSLD CR-0082, i.e. their preliminary assessments and/or detailed assessment should be performed in parallel. The PMG was also informed that the assessment path for the CSLD CR-0082 would be determined by the ongoing prioritisation exercise carried out by the T2 governance (TSWG).

6. UPDATE ON USER TESTING

Background documentation
- Update on the User Testing activities
- Status of the UTSG preparation of the T2S connection to T2 in EAC

Outcome

Update on the User Testing activities

The PMG took note of the User Testing activities. The PMG was informed of the content of the proposed next versions of the User Testing Framework. The UTSG shall enhance this version by the end of this year in order to take into account all the changes needed for the start of R6.0 in EAC.

Status of the UTSG preparation of the T2S connection to T2 in EAC

The PMG took note of the UTSG preparation of the T2S connection to T2 in EAC, which will take place at the same time as the T2S R6.0 deployment to EAC in February 2022.

7. T2S COMMUNITY READINESS TO ESMIG

Background documentation

- T2S community readiness to ESMIG – Report
- ESMIG connectivity tests for T2S DiCoAs

Outcome

T2S community readiness to ESMIG – Report

The PMG took note of the results of the 1st reporting cycle of the T2S community readiness to ESMIG.Bank of Luxembourg informed of their green status to migrate to ESMIG. Monte Titoli elaborated on their yellow status, which has evolved positively, and might have a green status in the 2nd reporting cycle. Euroclear Finland informed that their replies were included in the Euroclear Group replies but that these would be provided separately in the next round.

The PMG agreed that, in the next reporting cycle, the questionnaire will be launched two weeks in advance of what has been agreed previously and concluded to show slide 3 in the slide deck on the readiness report to the upcoming CSG meeting. In the meantime, the PMG will review and once concluded the final Executive Summary and Dashboard are circulated to the T2S Steering level.

ESMIG connectivity tests for T2S DiCoAs

The PMG took note of the ESMIG connectivity tests for T2S DiCoAs and was informed that the UTSG will also be debriefed on the same topic. PMG agreed to open a new AP (AP-24) on the sharing of the list of privileges for the U2A connectivity testing, once available, with the PMG for information.

8. UPDATE ON MIGRATION ACTIVITIES

Background documentation:

- Monthly testing progress report

Outcome

The PMG took note status of the Euroclear Finland on-boarding in T2S.

9. PLANNING AND MONITORING OF T2S RELEASES

Background documentation:

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- PMG information on release status as of 5 November 2021 (table document)
- Service Transition Plans for R5.3, R6.0 and R6.2 (table document)
- Consolidated List of Problems as of 5 November 2021 (table document) - withdrawn

Outcome

The PMG took note of the ongoing scoping and testing activities as of 5 November 2021. Additionally, the PMG agreed to formally close T2S Risk ID 99 (Disruption of T2S Release management activities related to R5.2 due to COVID-19). Finally, the PMG was invited to discuss the need to raise a risk on the impact of COVID-19 in further T2S Releases. The PMG agreed on monitoring the impact of COVID-19 in the release management activities during Release 6.2 and Release 7.0. It was agreed to raise a common T2S risk, with risk responses for each T2S Release impacted by COVID-19, instead of having an individual risk for each release and agreed to amend/update Risk 102 in order to reflect this proposal.

In addition, the PMG was informed about the updated Service Transition Plans (STPs) for R5.3, R6.0 and R6.2. The PMG agreed to run the related written procedures to approve the STPs.

10. DWH DATA MIGRATION RECONCILIATION AND LEA MIGRATION

Background documentation:

- *T2S_LTSI decommissioning and the migration of historical data to DWH*

Outcome

T2S_LTSI decommissioning and the migration of historical data to DWH

The PMG took note that there is no update on the current juncture to be provided by the 4CB. The PMG agreed to update the related Action Point (AP-22) target date by end of November 2021.

11. T2S STATUS UPDATE ON PLAN AND RISKS

Background documentation:

- T2S Summary Plan, T2S Release & Migration Calendar
- T2S Risks Monthly Report Dashboard – October 2021
- Monitoring of risk responses

Outcome

T2S Summary Plan, T2S Release & Migration Calendar

The PMG took note of the status of the T2S Summary Plan, T2S Release & Migration Calendar and agreed to review and approve it via written procedure.

T2S Risks Monthly Report Dashboard – October 2021

The PMG took note of the status of the T2S Risks Monthly Report Dashboard for October 2021.

Monitoring of risk responses

The PMG took note of the status of the Risk Responses with target date Q4 2021

12. UPDATE ON OTHER GROUPS ACTIVITIES

12.1   Operational Management Group – OMG

Background documentation:

- Update on the OMG activities – oral debriefing

Outcome

The PMG took note of the OMG ongoing activities.

12.2   12.2. Security Managers Group (SMG)

Background documentation:

- Update on the SMG activities – oral debriefing - withdrawn

12.3   Trilateral Group -TG

Background documentation:

- Update on the TG activities – oral debriefing

Outcome

The PMG took note of the Trilateral Group ongoing activities.

13. ID2S Exit

Background documentation:

- ID2S Exit

Outcome

The PMG took note of the T2S Exit report from ID2S and was informed that no impact on other T2S participants is foreseen.

14. Review of Action Points

Background documentation:
- PMG Action Points

Outcome

The PMG members took note of the status updates of the action points (APs) including those that were discussed in previous items. A written procedure will be initiated on the updated list of APs. The PMG agreed to close AP 16 on the alignment of release numbering and SDD numbering in all TARGET-Services as the topic has been brought to the Trilateral Group in their meeting on 7 October. The PMG agreed to close AP 21 on monitoring and tracking the release testing activities in the PMG bi-weekly calls as this activity is being ongoing at the PMG calls.

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15. Timing of PMG meetings and calls

Background documentation:

- 2021 T2S meetings calendar – for information

- 2022 T2S meetings calendar – for information

Outcome

The PMG was informed that the T2S meetings calendar for 2021 and 2022 were shared for information.

4CB Technical Workshop	*17 November 2021*
PMG call	*19 November 2021*
PMG call	*03 December 2021*
PMG call	*17 December 2021*
PMG Go/No Go	*11 January 2022*
PMG meeting	*19 January 2022*

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