NL ECMS Market Consultation Group

19 December 2023

DeNederlandscheBank

EUROSYSTEEM

Agenda

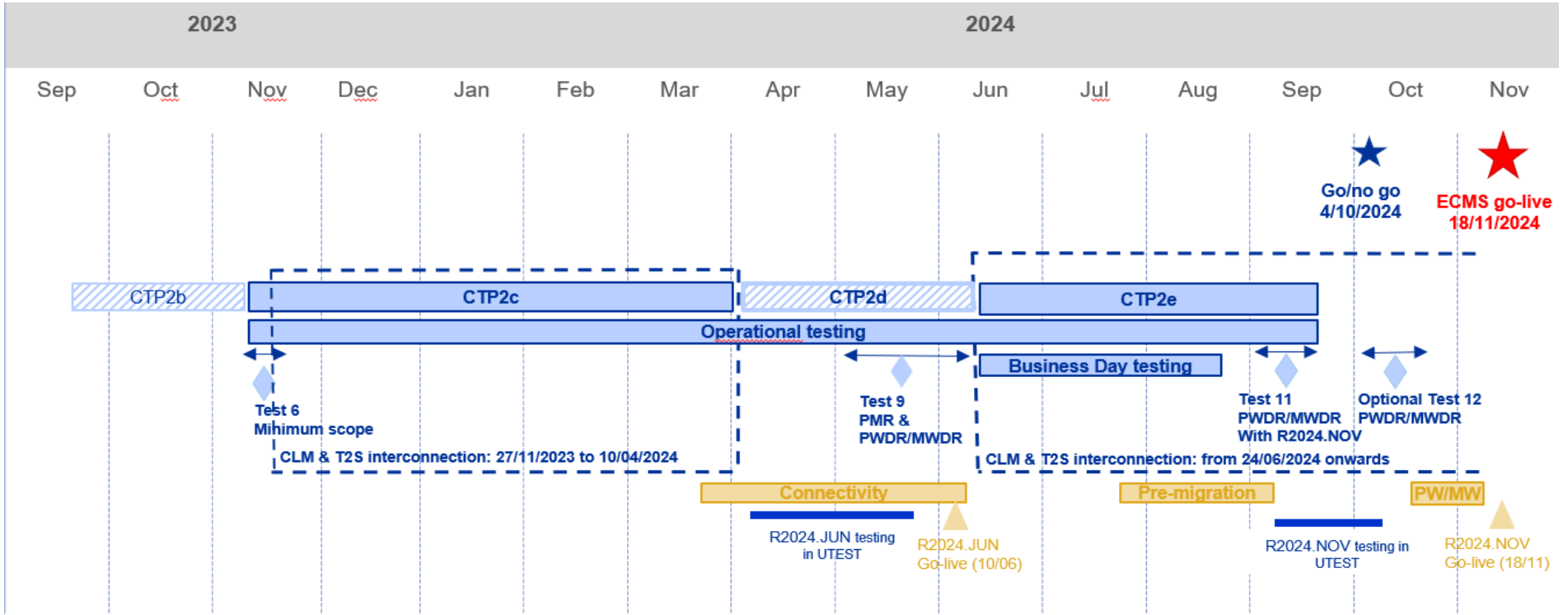
1. **Introduction**
2. **ECMS project planning – Eurosystem update**
3. **ECMS project – status update Dutch market, incl. DNB**
4. **Meetings in 2024**
5. **Questions from MCG participants**
6. **AOB**

ECMS project planning– Eurosystem update

ECMS project planning: Eurosystem update

- **ECB GovC decision: new ECMS go-live date 18 November 2024 (see** New launch date for Eurosystem collateral management system**)**
- **MIB ad-hoc meeting on 19 December 2023 on detailed planning**

ECMS project planning: Eurosystem update



ECMS project planning: Eurosystem update

Name of ECMS UT Phase	Start Date	End Date
Central Bank Testing	16 January 2023	09 February 2024
Community Testing Phase 2c	20 November 2023	10 April 2024
Community Testing Phase 2d	11 April 2024	23 June 2024
Community Testing Phase 2e	24 June 2024	22 September 2024
Business Day Testing (4 weeks, during CTP 2e)	24 June 2024	23 August 2024
Operational Day Testing	20 November 2023	22 September 2024

ECMS project – status
Dutch market, incl. DNB

ECMS project: availability of functionalities for testing

Functionality	CBT status
Marketable assets (MA)	Practically finished (except for FTC 10 - Relocation of Collateral)
Cash as Collateral	Automatic cash as collateral still needs to be tested
Standing facilities (AML & MLOR)	One INC open for NL, still to be fully tested
Pool position & projection	Pool position is fully tested; pool projection needs to be tested
Statements & Reporting	To be tested in the week of 12 January 2024 - Pool position report (FTC 21) - Statement of Holdings request (FTC 22) - Statement of transactions request (FTC 23) - Processing of CSD invoice (relevant for CSDs only) (FTC 24)
Open Market Operations	On track
Credit Claims (CC)	Domestic registration successful, but other functionalities still to be tested
Corporate Actions	Testing ongoing.

ECMS project – status

Reference data

Create/Update/Delete U2A and A2A Counterparty users and the corresponding access rights setup.

- Released by DNB to CPTYs for testing
- Most CPTYs have successfully created their users and assigned the relevant roles in UTEST

Marketable Assets

(De)mobilisation and cancelation of Marketable Assets

- Released by DNB to CPTYs for testing (domestic and some CCBM flows), U2A and A2A
- Most CPTYs have started testing Marketable Assets

ECMS project – status

Global Credit and Collateral position

Credit freezing, Credit line updates, Global credit position management and monitoring position updates due to change of business date

- Partial scope released by DNB to CPTYs for testing
- Released: freezing for CLM contingency, only relevant for CPTYs with Contingency agreement (ECONS contract).
- Not yet released: SEPA DD and CCP Guarantee (Freezing for NCB purpose) are still being configured.

Cash as Collateral (Margin call)

U2A and A2A cash collateral mobilisation and demobilisation

- Released by DNB to CPTYs for testing
- Can only be tested with help of DNB (creation of a margin call)
- CPTYs who have not yet tested this successfully should (re)test this in CTP2C.

ECMS project – status

Monetary Policy Operations – marginal lending

Marginal Lending on Request, Automatic Marginal Lending

- Released by ECB for CPTY testing
- DNB team is preparing the introduction of this functionality to CPTYs
- We expect CPTYs can test this functionality as of end January 2024.

Monetary Policy Operations – LPO & LAO

Liquidity providing & absorbing operations, management of interest

- Only Central Bank Testing at this stage
- Planned to be released by ECB to CPTYs for testing by end February 2024.

ECMS project – status

Credit Claims – registration and update (domestic U2A)

- Released by ECB for testing to CPTYs, but not yet released by DNB
- Currently much effort on CBT side. Challenges in connections to RIAD (Register of Institutions and Affiliates Database).
- We will release this functionality in week 2 (as of 8 January 2024)

Credit Claims – other functionalities

(De)mobilisations, both U2A and A2A mode, both cross border and domestic

- Only issue solving and Central Bank Testing at this stage
- Complete functionality available to NCBs - unclear
- Planned to be released by ECB to CPTYs for testing by end February 2024.

ECMS project – status

Corporate Actions

Announcements and confirmations related to coupon events and (partial) redemptions

- Only Central Bank Testing at this stage, including incident solving
- Intensive testing on a day-to-day basis together with Euroclear NL and Euroclear Bank
- Planned to be released by ECB to CPTYs for testing by end February 2024.

ECMS project – status

Other functionalities not yet released for testing

- Statements and Reports
- Pool Positions & Projections
- Multi pooling Marketable Assets
- Multi pooling Credit Claims
- Contingency
- Billing

- Planned to be released by ECB to CPTYs for testing by end February 2024.

Meetings in 2024

NL ECMS MCG meetings in 2024

- **Continuation of the monthly meetings**
- **Two in-person meetings in 2024**
  - **Monday 8 April**
  - **Thursday 19 September**
- **First MCG meeting in 2024: 25 January**

- Opportunity for questions
- AOB

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- Next meeting: Thursday 25th of January 2024, 15.00h (via Teams)

Documentation and tools

NL ECMS MCG: ECMS - Professional use (europa.eu)

Documents and links

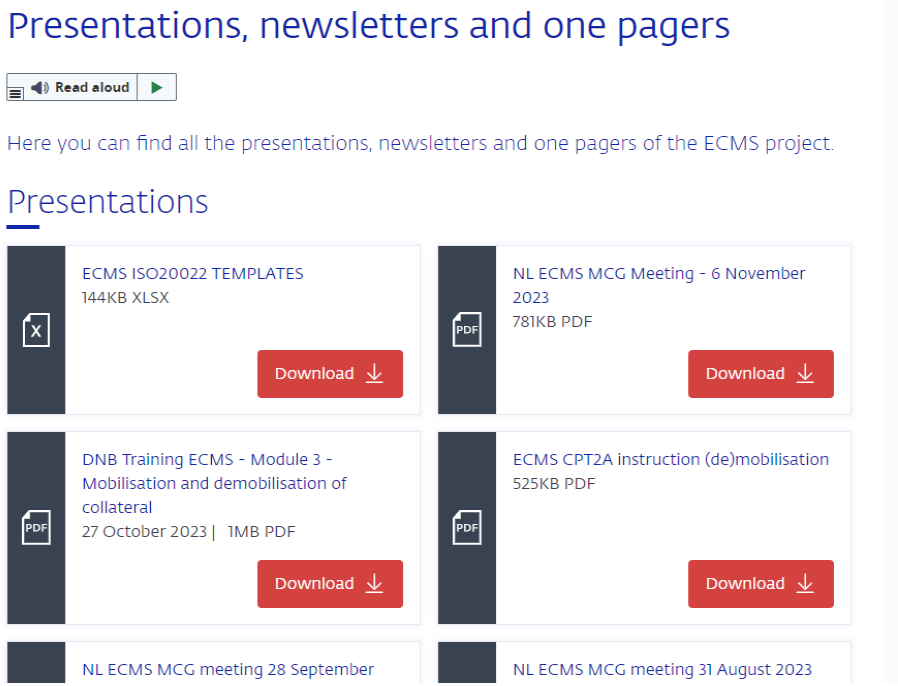
Enter keyword and filter the list below

8 December 2023	ECSM user testing execution – testing conditions	ENGLISH
30 November 2023	Business description document for the ECMS	ENGLISH
30 November 2023	ECMS info pack - introduction to the ECMS	ENGLISH
4 September 2023	ECMS catalogue of messages and credit claim files - changes since version of 22 June 2023	ENGLISH
4 September 2023	ECMS catalogue of messages and credit claim files	ENGLISH

NL ECMS MCG: Presentations, newsletters and one pagers (dnb.nl)

Above link to DNB website:

- For presentations, newsletters, one pagers, message templates, etc. on ECMS.
- Recently published documents:
  - ECMS ISO20022 Templates
  - NL ECMS MCG meeting 6 November 2023 (in-person meeting)
  - ECMS Training – Module 3 – Mobilisation and demobilisation of collateral
  - ECMS CPT2A Instruction (de)mobilisation
  - NL ECMS MCG meeting 28 September 2023
  - NL ECMS MCG meeting 31 August 2023



SWIFT MyStandards

- ECMS actors that interact with the ECMS via A2A can request access to the ECMS group in the MyStandards web application.
- CPTYs can verify/test the compliance of message versions in the Readiness Portal, with specifications provided in MyStandards.

  The portal is a web application built on top of MyStandards.

  - Tests with the MyStandards Readiness Portal neither require nor verify the connectivity via ESMIG.
  - MyStandards Readiness Portal neither allows to reach nor test the ECMS.

Connectivity testing: Procedure to get access

- Summary connectivity steps:

  - DNB will setup counterparty: based on registration form
  - DNB will create CPTY admin user(s)
  - CPTY Admin(s) connect to the ECMS GUI landing page U2A

  If also A2A:

  - CPTY Admin(s) create A2A-user(s)
  - CPTY checks receipt of an acknowledgement (admi.007) from ECMS after sending one A2A message [ECMS Catalogue of Messages]