

T2 - T2S Consolidation - Q&A - 30-09-2021 info session

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ECB website: www.ecb.europa.eu > Payments & Markets > TARGET services > TARGET consolidation
<https://www.ecb.europa.eu/paym/target/consolidation/profuse/html/index.en.html>

DNB website: www.dnb.nl

#	Question
	1. Session on 30-09-2021
1	Legal archiving: for how long will it be archived? Where can we find the legal archiving?
2	If ECONS links to CRDM, does it access our RTGS accounts? Or will we still need to raise collateral

3 I assume you can work in T2 and ECMS at the same time?

4 Is the fat client supported on terminal servers?

I understand that we need to setup A2A users as well, with the appropriate roles. Could you elaborate a bit on this in one of your future sessions?

5

6 Swift provides translation document for translating MT to MX messages for CBPR+. Is something similar available for T2 ISO messages?

7 Is there a requirement to have A2A mandatory for a Direct Participant?

8 Uniqueness of party BIC is that for BIC 8 or 11?

9 The „AH RTGS Liquidity Transfer Manager“ according to the current version of Registration and Onboarding Guide all roles are only provide the 4 eye-principal. Does that mean e.g. liquidity transfers are not possible with 2-eyes-principal?

10 So CRDM , CLM and RTGS are mandatory for every party (direct participant)?

11 What would happen to the HAM Accounts?

12 How will this interact with Collateral posted (bonds on DNB Onderpand)?

What is the benefit of setting up an Account Monitoring Group, i.e. what functionality is impacted by this setup?

13

Could you explain co-management set up

14

Will we receive a camt.053 for both CLM and RTGS module?

15

In current T2, Direct Participant cannot create Mt messages in U2A mode will this still be applicable? Or can Direct Participant start creating messages in U2A mode?

16

When will the forms for crdm become available?

17

18 What is the purpose of the contingency cash account? Is it compulsory to open one ? Will this be visible in ECONS or in which service?

19 Can a multi addressee BIC (co-managed by another BIC) access CLM for viewing purposes?

20 An ECB ISO 20022 presentation/recording was mentioned at the start of the call..? Could a link be shared for that?

21 Will swift or SIA provide message validation if the banks send incorrect messages to NSP

22 What is the deadline for sending over the forms?

23 Will the forms be filed electronically

24 Do we have a mock up of the U2A screens ?

25 When are we expecting use cases for Euro1 & Step 1

26 Please be very explicit on how the forms needs to be signed as a lot of people are still working from home so it might be difficult to have it signed wet ink

27 Is there similar functionality to the ICM 'work as BIC' drop down where 1 user can access several different BICs from separate NCBs under one banner and under 1 DN

28	Can an unpublished BIC of a Direct Participant be used in the ESMIG A2A message flows ? (RTGS, CLM, CRDM)
29	If a Direct Participant is using SWIFT as a NSP in A2A, will RMA be required?
30	To confirm you can create a rule set for example receive camt.054 that will allow you to add this rule to all accounts within CRDM, you don't need to setup individual rules per account?
31	what is the ultimate timeline when filled in forms will be uploaded by DNB so that UT can start on 01/12/2021? can we have more detailed insights with effective due dates for coming period?
32	Can we set up automated Liquidity Transfers to repay in full any outstanding auto collateralization obligation in T2S? Can we do this by using floor/ceiling functionalities? Can this be done by T2S indirect participants?
33	Is my understanding correct that user/role setup for T2S and TIPS will be available in the consolidated CRDM without any action from a bank's side?
34	With respect to user privileges: have standard roles already been defined?
35	When having access to more parties and you have to switch to another party, do you have to login/logout ?

36

Seeing the huge amount of UDFS documents on the ECB website is it possible to point which document we need to refer to for every topic? It can be high level.

Can we have a single sign on for all the service we set up a Liquidity Transfer Group?

37

Where do we define the system user in the registration forms? to allocate more parties to a generic DN?

38

Co-managed parties - do the NCB need to setup the co-manager before another NCB can setup the co-managee?

39

40





ion > for professional use

Answer

The Legal Archiving component will collect all information subject to legal archiving requirements including all incoming and outgoing business transactions from and to participants as well as relevant reports such as account statements. The information from TARGET Services and common components will be stored in Legal Archiving in its original content and format and will be accessible for a retention period of 10 years. It is one of the common components and in case of need can be consulted via your central bank

The contingency component aims at addressing the situation where the T2 service, i.e. the CLM and/or the RTGS component is not usable. Following its activation, the contingency component will always replace both the CLM and the RTGS components for contingency settlement. The settlement of transactions in a contingency session shall be performed on specific accounts, dedicated for contingency settlement, having a starting balance of zero.

The PB Contingency Account inherits the AAU BIC of the linked MCA and it will be used for the balance sweep after the ECONS II closure.

ECMS is not yet available. However, CRDM, CLM and RTGS can all be opened at the same time. Timeout mechanisms are in place.

Each individual user will be assigned with one or several predefined roles for a specific service or component. A role consists of a set of privileges that determine what the user can perform in a service. Each privilege relates to one business function that the user can perform either in “read-only” or “take action” mode. While in A2A mode, business functions are following the two-eyes principle, in U2A (via GUI) mode they can follow either the two-eyes or the four-eyes principle.

In terms of application-to-application messaging, with the go-live of T2-T2S Consolidation project, the A2A communication between the Parties and T2 (i.e. RTGS and CLM) and common components will be based on the fully-fledged ISO 20022 compliant messages (see section 4.2 GENERAL PRINCIPLES FOR MESSAGING). ESMIG will neither support coexistence of ISO 20022 and MT nor will it offer any message conversion service.

No, there is no such requirement,(3.2.1.3. DIRECT PARTICIPATION TO RTGS (U2A-ONLY PARTICIPANT)3.2.2. DIRECT PARTICIPATION TO CLM (U2A-ONLY PARTICIPANT))

Each Party may have more than one account in each settlement service. Each account is identified by a BIC11 as well as by an account ID. (BIC8 + XXX = BIC11)

Please try to test it. On our end 2 eyes settlement was possible.

Yes, CRDM is for static data setup, CLM for settlement on the MCA and RTGS for settlement on the RTGS DCA.

All TARGET2 PM and HAM account need to migrate to T2.
Home Accounting Module (HAM) (will be replaced by CLM)

The credit line assigned to a credit institution is linked to one of its MCAs, where it is part of the available liquidity, which can be transferred to the DCAs of RTGS, T2S or TIPS.

A Party can optionally group its MCAs and the DCAs in RTGS, TIPS and T2S as well as the MCAs and DCAs in RTGS, TIPS and T2S of other Parties, which have granted it with the necessary access rights, into an Account Monitoring Group (see FIGURE 6: MULTINATIONAL ACCOUNT MONITORING GROUP). Such grouping will allow the Party to monitor the liquidity on the clustered accounts collectively. An Account Monitoring Group can include accounts owned by several Parties and which have been opened in the books of different Central Banks. Account Monitoring Group is purely for monitoring purposes and does not play any role in the processing of payments, liquidity transfers and operations.

3.2 LIQUIDITY MANAGEMENT

Please check the knowledge based explainers on the ECB site

The Party can subscribe to standard reports that CLM or RTGS create at certain times during a business day or at certain business day events (e.g. standard statement of account report at End of Day that covers information for the whole business day). Furthermore, the Parties can query information on historical data based on predefined reports from the Data

Warehouse in A2A mode or via GUI.

Please check 2.3.4 Message and Reports from CRDM UHB

All MCA holders are CLM participants. All RTGS DCA holders are direct RTGS participants.

Both

CLM participants and direct RTGS participants will have access to their accounts and can submit

orders both in A2A and U2A (via GUI) mode.

A Party may opt for Central Bank activation of back up payments, in order to prevent

U2A payments

outside of a contingency case.

in the meanwhile published

The contingency component aims at addressing the situation where the T2 service, i.e. the CLM and/or the RTGS component is not usable. Following its activation, the contingency component will always replace both the CLM and the RTGS components for contingency settlement. The settlement of transactions in a contingency session shall be performed on specific accounts, dedicated for contingency settlement, having a starting balance of zero. The liquidity used for the processing in the contingency component may be obtained from other available sources or be based either on already available collateral or newly provided collateral.

Question is unclear. Multi-addressee is an RTGS feature and Co-management a CLM feature. However depending on the configuration/setup a co-managed MCA can access CLM for viewing purposes.

attached link - focus session of 30 September 2021

probably syntax validations to check if the messages respect the ISO standard.

T2 might reject for other reasons

11.1 Message validation

Mid - November 2021

Please return the registration excel sheet by secure e-mail

Please find links to the GUI description documents

Please contact EBA the respective ancillary system directly

For the UTEST forms no signature is needed. We will let you know how to sign the production forms in due time.

As participant you can have more system user references linked to the same DN. Irrespective of an NCB. When starting up one of the modules you can choose the respective system user.

1.2.2. Access rights

Note: Independent from the participation type, unpublished BICs are not listed in the RTGS Directory.

RMA is a Swift specific service. Relationship Management Application (RMA)

A filter that enables the user to limit the correspondents he can receive messages from and the type of messages they can send to him.

The ESMIG NSPs use CGU - Closed Group of Users - to control access towards ESMIG.

For free format messages to the Central Bank you might need RMA.

A rule set contains rules - For camt.054 you need to setup up rules per account.

Message subscription rule depend on the messages involved

1.2.3. Message subscription - table 32

Please try to complete the registration form before 12 November 2021.

User Testing will start with static data configuration, first on our side then on your side.

This will probably take the whole month of December.

Rule based Liquidity Transfers linked to floor/ceiling functionality are only possible within T2 (CLM/RTGS)

5.5.2 Liquidity transfer

Table 68 - Liquidity transfer directions

CRDM is the Common Reference Data Management module for all services. T2, T2S and TIPS. For the consolidation project we currently focus on T2. You might already have accounts in T2S and TIPS.

1.2.5 User Administration

Only registered users have access to the CRDM GUI, therefore registration in CRDM reference data and to the network is necessary prior to the first GUI access. The Registration Guide provides information on how to fill in Registration Forms properly.

After registration the system administrator is given the possibility to grant and revoke privileges to its users within the CRDM GUI as described in both the screen reference part and the user instructions part.

Yes, please check the annex of the registration guide

From the landing page you need to logon to the respective service and user. You can open multiple screens. Time-outs are in place.

The Business Description Document gives a functional overview and links to other documentation.

1.3 List of References

The **Liquidity Transfer Group** notion will allow Parties to group RTGS DCAs in RTGS and CLM MCAs in CLM in order to permit intra-service liquidity transfers between them. And an **Account Monitoring Group** - a Party can optionally group its MCAs and the DCAs in RTGS, TIPS and T2S as well as the MCAs and DCAs in RTGS, TIPS and T2S of other Parties, which have granted it with the necessary access rights, into an Account Monitoring Group. Such grouping will allow the Party to monitor the liquidity on the clustered accounts collectively. An Account Monitoring Group can include accounts owned by several Parties and which have been opened in the books of different Central Banks. Account Monitoring Group is purely for monitoring purposes and does not play any role in the processing of payments, liquidity transfers and operations.

3.2 LIQUIDITY MANAGEMENT

The registration form is used to set up Admin Users. In a next step the Admin Users will create further Users , DN registrations and User Certificate DN Links.

2.3.3 Access Rights in UHB CRDM

Each Certificate DN can be linked to one or many Users.

1.3.4. Access rights management in UDFS CRDM

No need to take this into account when sending the registration form.

Central Bank(s) will set up both the co-managee and the co-manager parties in CRDM.

This is a prerequisite as co-management can be established only once the co-manager and the co-managee are set up.





Last update/review: 29-10-2021

Respective documentation

[Business Description Document v2.1](#)

[T2 User Detailed Functional Specifications v2.2 – Enhanced Contingency Solution \(ECONS2\)](#)

[Business Description Document v2.1](#)

[Business Description Document v2.1](#)

[TARGET registration and onboarding guide](#)

[Business Description Document v2.1](#)

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[Business Description Document v2.1](#)

[Business Description Document v2.1](#)

[Business Description Document v2.1](#)

[Explainer on Co-Management](#)

[Explainer on Co-Management – Example Scenarios](#)

[Business Description Document v2.1](#)

[T2-T2S User Handbook v2.0 - Common Reference Data Management \(CRDM\) \(europa.eu\)](#)

[Business Description Document v2.1](#)

[T2-T2S consolidation project](#)

[T2 User Detailed Functional Specifications v2.2 – Enhanced Contingency Solution \(ECONS2\)](#)

[Explainer on Co-Management](#)

[Explainer on Co-Management – Example Scenarios](#)

[Payments & Markets events \(europa.eu\)](#)

[Focus Session \(virtual\)](#)

[T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System \(RTGS\) \(europa.eu\)](#)

[GUI Descriptions v1.0 – CLM Component](#)

[GUI Descriptions v1.0 - RTGS Component](#)

[T2 User Detailed Functional Specifications v2.2 – Common Reference Data Management \(CRDM\)](#)

[T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System \(RTGS\) \(europa.eu\)](#)

[TARGET Services Connectivity Guide v1.0](#)

[T2-T2S User Handbook v2.0 - Common Reference Data Management \(CRDM\) \(europa.eu\)](#)

[T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System \(RTGS\) \(europa.eu\)](#)

[T2-T2S User Handbook v2.0 - Common Reference Data Management \(CRDM\) \(europa.eu\)](#)
[TARGET registration and onboarding guide](#)

[Business Description Document v2.1](#)

[Business Description Document v2.1](#)

[T2-T2S User Handbook v2.0 - Common Reference Data Management \(CRDM\) \(europa.eu\)](#)

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[Explainer on Co-Management – Example Scenarios](#)

[GUI Descriptions v1.0 – CLM Component](#)

[GUI Descriptions v1.0 - RTGS Component](#)

[T2 User Detailed Functional Specifications v2.2 - Common Reference Data Management \(CRDM\) \(europa.eu\)](#)

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[T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System \(RTGS\) \(europa.eu\)](#)

[T2-T2S User Handbook v2.0 - Common Reference Data Management \(CRDM\) \(europa.eu\)](#)

[TARGET registration and onboarding guide](#)

[TARGET Services Connectivity Guide v1.0](#)