A Starter's Guide

to TARGET-NL Services

This guide is made for those eager to dive into the world of TARGET Services and discover its potential for your institution. TARGET Services are a number of services developed and operated by the Eurosystem that ensure the free flow of cash, securities and collateral across Europe. TARGET Services include:

- **T2** (CLM & RTGS) for Central Bank Operations and settling interbank payments;
- **T2S** (TARGET2Securities) - for settling securities;
- **TIPS** (TARGET Instant Payment Settlement) - for settling instant payments;
- **ECMS** (Eurosystem Collateral Management System) - a service for collateral management) - *scheduled to go live in June 2025*.

This one-pager offers a snapshot, giving newcomers an instant grasp of where to find key information. At any stage of your journey, please feel free to contact us via the e-mail address found below.

Get ready...

- General information on TARGET Services can be found on the DNB website and the ECB website.
- A good next step is to read through Part 1 of the Information Guide for TARGET participants (Infoguide). The Infoguide aims to provide TARGET participants with a comprehensive set of information regarding the functioning and operational procedures of TARGET Services during both normal and abnormal situations. The information guides of all TARGET Services can be found on the ECB website, under T2 Participation/ Registration > Supporting Documents > Information Guide for TARGET participants.
- Which TARGET Services would best meet your needs?

Get set...

- Prerequisites: ensure your institution meets all types of requirements relevant for your type of participation:
  - Technical: information on connectivity options is in the Connectivity Guide. Please note that in Section 3 you can find the instructions related to the routing of messages via your Network Service Provider. The functioning of the different services and common components from a technical perspective is described in the so-called User Detailed Functional Specifications (UDFS).
  - Legal: legal documentation on the TARGET services can be found on the DNB website.
- Onboarding: Follow the registration steps and contact support for assistance.
  - On the DNB-website, there is a dedicated page for the registration steps for you as a future TARGET-NL participant. Here you can find the most important documents for your registration process.

Go-live!

- Change and release management: each TARGET Service has its own change release management schedule (chapter 8 of Infoguides).
- Operational procedures during normal operations and abnormal situations (chapters 3 and 4 of Infoguides).
- Business continuity management (chapter 5 of Infoguides).
- Testing (chapter 6 of Infoguides).
- Billing (chapter 7 of Infoguides).

Stay informed

- TARGET-NL Newsletters are periodically sent out to TARGET-NL participants. Past newsletters can be found here. There is also a more general DNB newsletter that you can subscribe to on this page.
- To stay informed on the latest ECB news, subscribe to the periodical ECB newletter by sending an e-mail to MIP.events@ecb.europa.eu.
- The current TARGET Operational Status is published on the ECB website. You can also subscribe to email alerts about the operational status of TARGET Services via this link.

Support Team

- For technical support or any other questions, please feel free to contact the National Service Desk TARGET-NL: targetservices@dnb.nl.