How to onboard in T2

A step-by-step guide for future T2 participants[1]

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Considerations before onboarding in T2

Identify the accounts to be set up in CLM and/or RTGS. Under the TARGET-NL Conditions, participants may be required to establish a Main Cash Account (MCA) within CLM, or they may choose to do so voluntarily depending on their business case. MCA holders may appoint another MCA holder as a co-manager, allowing them to delegate certain or all CLM-related activities. In RTGS, eligible TARGET participants may open Dedicated Cash Accounts (DCAs) and/or AS Technical Accounts (ASTAs) depending on their role and settlement needs.

Select the communication channels to be used: A2A and U2A. Communication with T2, which is conducted between the Network Service Provider (NSP) and the Eurosystem Single Market Infrastructure Gateway (ESMIG), takes place in application-to-application (A2A) mode between Participants and T2, and on a user-to-application (U2A) basis through the graphical user interface (GUI). Further details are available in the TARGET Services Connectivity Guide.

Choose the NSP you wish to use to connect to T2. The list of NSPs providing connectivity to ESMIG and to the TARGET Services is available on the ECB website. Currently, Nexi and SWIFT provide this service. Participants with only MCA(s) who use a co-manager do not need their own technical connection to CLM, as tasks can be handled by the co-manager. For more information, please read the TARGET Services Registration and Onboarding guide.

If you have an RTGS account, contingency arrangements must be made. These arrangements include direct access to a contingency account within the Enhanced Contingency Solution II (ECONSII), which is activated when CLM and/or RTGS is unavailable. DNB will inform you of the contingency arrangements applicable to your situation.

Review legal documentation early in the process to avoid delays. This includes the declaration of agreement (see steps 6.1 and 6.2), the Capacity Opinion, and, if applicable, the country opinion and the credit agreement. We recommend starting the analysis of these documents as soon as possible in the onboarding process.

1 Requirements for Non-Bank Payment Service Providers (NB-PSPs) differ slightly and some deviations apply. For further information, please contact targetservices@dnb.nl.

Participants

Step 1: Send a signed letter as stated on the webpage regarding legal documentation.

The letter should contain a brief introduction of your institution and an explanation on why you would like to open an account in T2. NB: If you have already signed the Declaration of Agreement with the Conditions for TARGET-NL for your participation in T2, your institution has already agreed to adhere to the legal principles of T2. There is thus no need to send a duly signed letter.

Step 2: Prepare for registration and reference data set-up in the pre-production test environment (UTEST).

On the DNB-website, you can find two types of registration forms:

- Step 2.1: Choose one of the following registration forms:
  - TARGET Services Registration Form: This document contains macros. If you select CLM and/or RTGS, the necessary rows will remain.
  - TARGET Services Registration Form (macros disabled): It is also possible to use a form without macros. If you need help deciding which rows need to be filled out, you can ask the TARGET-NL National Service Desk (NSD) for help at targetservices@dnb.nl.
- Step 2.2: Fill out the form and send it to the NSD at targetservices@dnb.nl. Your submitted form does not need to be signed yet and can be changed during the onboarding process. One week before the go-live, the form needs to be finalized and signed.
- Step 2.3: Fill out the ECB Contact Grid and send it to the NSD at targetservices@dnb.nl. After receiving your registration form, the NSD will provide a template requesting your institution's contact details for the ECB Contact Grid. This information will be used to communicate with you regarding the performance of CLM and RTGS during T2 opening hours. Please ensure that only shared mailbox addresses are provided, as personal email addresses are not permitted. Additionally, kindly supply the email addresses of individuals added to the relevant contact lists who should receive updates from the NSD.
- Step 2.4: Complete the Coded Fax Procedure form and submit it to the NSD at targetservices@dnb.nl. All participants must fill in this document, to be able to use their contingency account in ECONSII.

Step 3: Establish connectivity to T2 in UTEST.

Register with the NSP you selected and follow their instructions for connectivity for U2A and/or A2A.

Step 4: Configure your message subscription and report configuration in UTEST.

Should you prefer, you can set up your preferences for receiving messages and reports from T2. You can do this by using the CRDM GUI. You can find more information on how to perform these actions in the CLM and/or RTGS User Handbook. After the NSD has created an Administrator user for your institution, you may follow the following steps to configure the reference data and message subscription:

- Step 4.1: Set up roles for the Administrator User
- Step 4.2: Create a non-Administrator User
- Step 4.3: Create the Certificate DN for the non-Administrator user
- Step 4.4: Create the User-Certificate DN link for the non-Administrator user
- Step 4.5: Grant the non-Administrator user with relevant Roles
- Step 4.6: Define a Report Configuration for the participant or Ancillary System
- Step 4.7: Define a Message Subscription Rule Set for the participant
- Step 4.8: Define a Routing configuration for the participant

Subsequently, the NSD defines an Authorized Account User for the cash account and sets up the A2A User.

- Step 4.9: Define a DN-BIC routing configuration.

Step 5: Perform test cases.

You have to perform test cases, of which the evidence (screenshots and files) must be submitted to the NSD.

- Step 5.1: Log into the T2 Certification Test environment (UTEST).
- Step 5.2: Determine the relevant certification test cases from T2 Mandatory Test Cases. At a minimum, please consider test cases relevant for you as a participant. The NSD does not impose any other test cases.
- Step 5.3: Carry out the tests and submit the evidence at any stage during your testing period. During this period you may be asked to report on the progress. The certification must be completed before the end of User Testing to either progress to T2 production (new participant) or use a new feature in production (already existing participant). Submit the evidence (screenshots and files) to the NSD at targetservices@dnb.nl, which will issue the T2 certificate after the successful evaluation of the provided evidence. Once certified, you can, together with the NSD, set a date to start using the platform.

Step 6: Finalize your legal documentation, registration form and reference data set-up in the production environment.

- Step 6.1: Sign the Declaration of Agreement with the General Terms and Conditions of DNB, the Conditions for TARGET-NL and Monetary Policy Transactions Conditions, also deed of pledge. Optionally, sign the Credit Agreement (Conditional in case of credit provision). Send the document to the NSD at targetservices@dnb.nl.
- Step 6.2: Provide a Capacity Opinion as referred to in Appendix III of the Conditions for TARGET-NL. If applicable, also provide a Country Opinion as referred to in Appendix III.
- Step 6.3: In the week before the go-live date, submit the signed final version of the registration form to the NSD. Static data is finalized by the NSD based on the form.
- Step 6.4: Establish connectivity to T2 in the production environment. Follow the same procedure as described in Step 2.
- Step 6.5: Configure your message subscription and report configuration in the production environment. Follow the same procedure as described in Steps 3.1-3.8.

Step 7: Prepare for the Go-Live.

The chosen go-live date is used for reference regarding the last tasks. The week before the go-live date:

- Step 7.1: Provide evidence (screenshots) to the NSD of adherence to the SCT scheme by signing the SEPA Credit Transfer Adherence Agreement. This agreement, and other relevant documents, are combined in the SEPA Credit Transfer scheme adherence pack, which can be found on the EPC website.
- Step 7.2: Any user with the respective access rights can test liquidity transfers (e.g. from RTGS to CLM) to test connectivity.
- Step 7.3: Any user with the respective access rights can test report configuration and message configuration.

The day before the go-live date, the NSD defines an Authorized Account User for the cash account, fills out the A2A User BIC for visibility in the RTGS Directory, and sets up the A2A User in the production environment. Then:

- Step 7.4: Define a DN-BIC routing configuration in the production environment. This step mirrors the process previously conducted in step 4.9 within UTEST.

At 18:01 (6:01 PM), the start of the new TARGET business day, your account is live and operational!