NL ECMS Market Consultation Group

25 July 2024

DeNederlandscheBank

EUROSYSTEEM

Agenda

1. **Introduction**
2. **ECMS project planning – Eurosystem update**
3. **ECMS project – status update Dutch market, incl. DNB**
4. **Matters to take note of**
5. **Questions from MCG participants**
6. **AOB**

ECMS project planning– Eurosystem update

ECMS project planning: Eurosystem update

CTP 2E – update first three weeks of testing (1 – 19 July 2024)

- Stability issues resulting in:
  - multiple downtimes
  - deteriorated testing conditions

- Causes of stability issues (feedback from 4CB):
  - processing of large statement files on credit claims (causing A2A stability issues)
  - infrastructure and other system configuration issues

- GUI performance & Time-out issues

ECMS project planning: Eurosystem update

CTP 2E – update first three weeks of testing

- Escalation at different levels (within ECB/4CB, MIB and Governing Council)

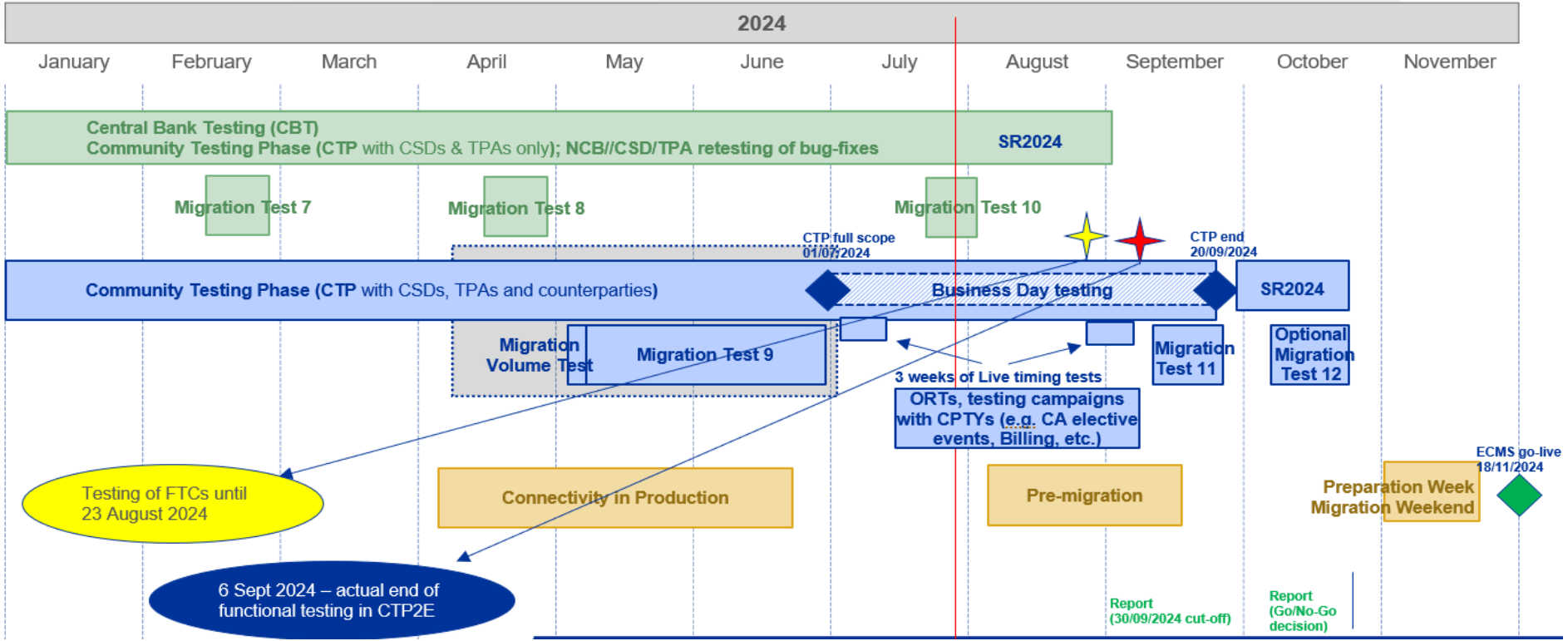
- Actions taken:
  - Several changes implemented, also during last weekend
  - Effect on system stability closely monitored (and further action in case of need)

- Dedicated action taken (by 4CB/ECB) to overcome U2A performance issues observed by certain NCBs and CPTYs; also, in contact with SWIFT

- Test plan might be adjusted:
  - Testing beyond 6 September 2024 >>> matter of days, not weeks

- Next ad-hoc MIB meeting tomorrow (26 July) dedicated to ECMS project

ECMS project planning: Eurosystem update



ECMS project – status
Dutch market, incl. DNB

ECMS project status – Dutch market

- CPTYs and DNB experience (continued) issues with stability and performance
- Effects of measures taken by 4CB remain to be seen
- Bi-weekly reporting on level of confidence to go live on 18 Nov 2024:
  - DNB reported RED

ECMS project status – Testing connectivity to PROD

- Results of connectivity tests to ECMS PROD environment (*status on 24 July):*
  - U2A connection (completed by both admin users): 27 (out of 28)
  - A2A connection: 15 (out of 16)

Testing of connectivity to PROD still possible until 2 August 2024

(No connectivity testing possible between then and 26 September 2024)

Matters to take note of

Matters to take note of…#1

Migration & impact on generation Statement of Holdings

- Due to the migration activities, the current collateral management system cannot generate a Statement of Holdings (MT535).
- Therefore, we have the following alternative process:
  - CPTY will receive on Friday 15 November 2024 an overview in Excel, containing all COB-positions we will migrate to ECMS.
  - CPTY will receive on Monday 18 November 2024 a report with all migrated positions, so not a formal MT535.
  - Question: would this be a problem for anyone?

Matters to take note of…#2

Impact of T2S Settlement Policy

- Due to the so-called "T2S Settlement Policy", NCBs will be obliged to accept only collateral coming from CSDs using T2S for their settlement activities.
- As of the ECMS go-live, this means for instance that the DNB account with Euroclear Bank (EB) is on T2S. This has several consequences.
- Apart from the impact on settlement possibilities, CPTYs need to use CCBM if they do not have an account with EB and would want to mobilise Eurobonds.
- Affected CPTYs will be contacted bilaterally.

- Next meeting: **29 August 2024, 15.00 CET**, via Teams

- Opportunity for questions
- AOB

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Documentation and tools

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

Documents and links

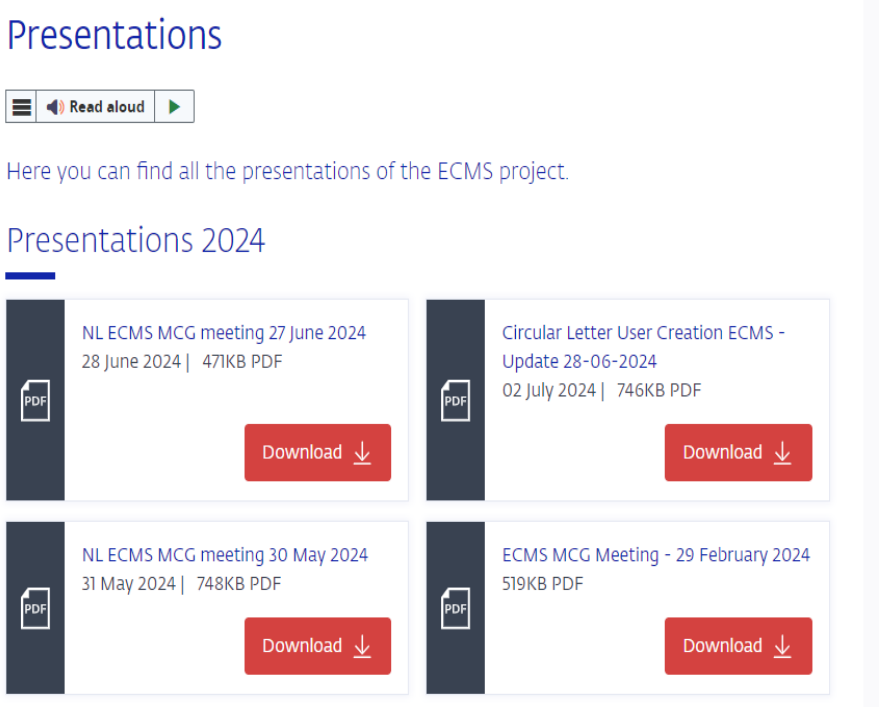
Enter keyword and filter the list below

12 July 2024	ECMS credit claim schemas	ENGLISH
8 July 2024	ECMS user test execution - testing conditions	ENGLISH
8 July 2024	Explainer on outgoing communication, compression and pagination in the ECMS	ENGLISH
27 June 2024	ECMS info pack - reports	ENGLISH
27 June 2024	Explainer on business configurations in the ECMS	

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:
  - NL ECMS MCG meeting 27 June 2024
  - Circular Letter User Creation ECMS (June 2024 update)
  - NL ECMS MCG meeting 30 May 2024



Links to useful documents for connectivity testing

On the ECB website ECMS - Professional use

- ECMS info pack - user testing and migration (europa.eu)
- TARGET Services Connectivity Guide v2.2 - with revisions (europa.eu)
- ECMS user testing - terms of reference for pre-production environment (europa.eu)
- ECMS catalogue of messages and credit claim files - changes since version of 22 June 2023 (europa.eu)

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

The objective is to ensure full end-to-end connectivity to the ECMS via the Eurosystem Single Market Infrastructure Gateway (ESMIG)

Preparation:

- Registration form “data for connectivity”
- Complete the e-ordering process with the chosen Network Service Provider

- The TARGET Services Connectivity Guide on the ECB website describes in general terms the connectivity to ESMIG.
- This connectivity guide is not sufficient to achieve your connectivity to ESMIG. All NSPs specific steps and technical details (e.g. settings and tokens) to achieve the connectivity to TARGET Services, are described in the relevant NSP (SWIFT or Nexi-COLT) related documentation.

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]