T2 - T2S Consolidation - Q&A -

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ECB website: www.ecb.europa.eu > Payments & Markets > TARGET services > TARGET consolidation > for professional use
https://www.ecb.europa.eu/paym/target/consolidation/profuse/html/index.en.html
DNB website: www.dnb.nl

#	Question	Answer	Respective documentation
1	Is a default MCA required per country or can we have 1 MCA for all our European ECB linked branch offices?	Yes, it is per country. A credit institution's transactions with its Central Bank related to its role of Central Bank of Issue will be managed in CLM including the ones related to the Central Bank Services, such as Reserve Management and Standing Facilities. CLM will hold the Main Cash Accounts (MCA) of the credit institutions (see section 3.1 ACCOUNT STRUCTURE), where they settle all Central Bank operations (e.g. open market operations, cash withdrawals, standing facilities, etc.). These accounts together with Dedicated Cash Accounts (DCA) for RTGS, TIPS and T2S can also be used to fulfil the minimum reserve requirements. 3.1 Account structure	Business Description Document v2.1
2	How will ECB Eligible Assets at DNB Onderpand impact the liquidity credit line?	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.	Business Description Document v2.1
3	And if it should be required to be a separate default MCA per country would it apply idem for the credit line(s) linked to (each) default MCA do the credit lines sum up to offset the cash balances for *all* default MCAs in different CB jurisdictions or is it a localised offset policy?	Parties, MCAs and credit lines are setup per NCB. Each credit line is linked to a separate CMS - collateral management system - account. 3.1 Account structure 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	Business Description Document v2.1
4	If a Direct Participant has both U2A and A2A, then can the Standing Order Reservation via A2A can also be stopped in U2A?	Yes it can, once you've done something via A2A it doesn't mean you can do it via the other one 1.7.1. A2A channel The fully-fledged CRDM will be accessible in U2A mode (for all functions) and in A2A mode (for a subset of functions). The A2A channel is intended to allow Central Banks and their participants to perform massive upload of reference data when needed.	T2 User Detailed Functional Specifications v2.2 - Common Reference Data Management (CRDM) (europa.eu)
5	Is Intra Service Liquidity transfer within the same Participant?	Not necessarily. It requires a Liquidity Transfer Group. Liquidity Transfer Group A Liquidity Transfer Group is an optional group of DCAs. CBs can set up Liquidity Transfer Groups to allow intra-RTGS liquidity transfers between them (not for liquidity monitoring purposes). Intra-service liquidity transfers between two RTGS DCAs can only take place between accounts belonging to the same Liquidity Transfer Group. There are no such restrictions on intra-service liquidity transfers, where a CB Account is involved. CBs can set up a Liquidity Transfer Group and specify the name of this group. All actions (set up, modify, delete) become effective as of the next business day or on the activation date. Each CB can then optionally add DCAs for which it is responsible to a Liquidity Transfer Group. A DCA can be included in one or several Liquidity Transfer Group(s). A Liquidity Transfer Group can include DCAs owned by several parties belonging to one or multiple CBs. In such a case, the responsible CB of the party links the relevant MCAs to the Liquidity Transfer Group. 3.3 Types of Groups	T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)
6	Would it be possible to have two MCA of which for one co-managership is given to another party?	It appears to be possible as co-management is setup on account level. b. Set up on the account(s) to be co-managed – only for Central Banks The Central Bank of the co-managee P1 has to define the following two additional attributes at the level of the MCA to be co-managed (MCA1): • whether the MCA1 is co-managed (true/false) • If true: identification of the co-manager P2 via its Party BIC (and its parent BIC)	Explainer on Co-Management Explainer on Co-Management – Example Scenarios
7	Are liquidity transfers between two MCA accounts possible with a standing order?	You have to create a liq transfer group and then it is possible. When performing a Liquidity Transfer Order Create request from an RTGS DCA to an other RTGS DCA or from an MCA to an other MCA, the accounts must belong to the same Liquidity Transfer Group defined in CRDM. 2.3.2.10 Standing/Predefined Liquidity Transfer Order – New/Edit Screen in conjunction with DCC4185	T2-T2S User Handbook v2.0 - Common Reference Data Management (CRDM) (europa.eu)

#	Question	Content	Reference
8	Can LTG be managed by another Participant bank who has a membership of other CB?	Only CBs can add/edit/delete LTGs. Participant banks can query LTGs 2.4.1.6 Liquidity Transfer Group – New/Edit Screen **Liquidity Transfer Group** A Liquidity Transfer Group is an optional group of DCAs. CBs can set up Liquidity Transfer Groups to allow intra-RTGS liquidity transfers between them (not for liquidity monitoring purposes). Intra-service liquidity transfers between two RTGS DCAs can only take place between accounts belonging to the same Liquidity Transfer Group.10 There are no such restrictions on intra-service liquidity transfers, where a CB Account is involved. CBs can set up a Liquidity Transfer Group and specify the name of this group. All actions (set up, modify, delete) become effective as of the next business day or on the activation date. Each CB can then optionally add DCAs for which it is responsible to a Liquidity Transfer Group. A DCA can be included in one or several Liquidity Transfer Group(s). A Liquidity Transfer Group can include DCAs owned by several parties belonging to one or multiple CBs. In such a case, the responsible CB of the party links the relevant MCAs to the Liquidity Transfer Group. 3.3 Types of groups	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)
9	Can you confirm that there will never be a debit camt.054 in case one sends a camt.050?	Scenario 041 – RTGS camt.050 DCA-to-DCA settled DCA-to-DCA settled A camt.050 moving liquidity from one DCA to another DCA settles successfully in RTGS. The business sender receives a camt.025 as confirmation and the credited account owner receives a camt.054 notification of credit. Additionally, the debit side will appear in the camt.053 for the debited account.	T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)
10	Where do we see the Target2 Collateral Account?	The MCA is the place where all interactions between the Party and its Central Bank take place. While the T2-T2S Consolidation project is planned to go live in November 2021, the Eurosystem Collateral Management System (ECMS) will go one year later in November 2022. Thus during the first year of the future T2 (i.e. RTGS and CLM), the collateral management procedures of local Central Bank collateral systems apply. This document describes the generic interaction of T2 with either the local CMS or ECMS. • The credit line is the maximum collateralised overdraft position of the balance on the MCA. A Party eligible for intraday credit will be provided with a credit line on one and only one of its MCAs. However, liquidity generated by using the credit line can be transferred to and used on any MCA or DCA. 3.3 INTERACTION WITH CENTRAL BANK	Business Description Document v2.1
11	Is inter-service LT possible across different parties?	No restrictions are mentioned in the list of LTO. When looking at intra-service LT, than a DCA can be included in one or several Liquidity Transfer Group(s). A Liquidity Transfer Group can include DCAs owned by several parties belonging to one or multiple CBs. In such a case, the responsible CB of the party links the relevant MCAs to the Liquidity Transfer Group. 3.3 Types of groups	T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)
12	Is it possible to set up a Liquidity Transfer Standing Order (DCA -> MCA) to sweep the DCA balance to zero/a predefined amount?	Sweep to zero, from DCA > MCA is possible when triggering a 'large' standing order that will settle partially. Sweep to zero, from T2S DCA > MCA is possible using 'all cash'. 2.3.2.10 Standing/Predefined Liquidity Transfer Order – New/Edit Screen	T2-T2S User Handbook v2.0 - Common Reference Data Management (CRDM) (europa.eu)
13	Reserve requirement is a national thing, so they all need a MCA account. If there is a leader you can hook up to the lq transfer group so you will be a part of it	Liquidity Transfer Group A Liquidity Transfer Group is an optional group of MCAs. CBs can set up Liquidity Transfer Groups to allow intra-CLM liquidity transfers between them (not for liquidity monitoring purposes). Intra-service liquidity transfers between two MCAs can only take place between accounts belonging to the same Liquidity Transfer Group18. There are no such restrictions on intra-service liquidity transfers, where a CB Account is involved. CBs can set up a Liquidity Transfer Group and specify the name of this group. All actions (set up, modify, delete) become effective as of the next business day or on the activation date. Each CB can then optionally add MCAs for which it is responsible to a Liquidity Transfer Group. An MCA can be included in one or several Liquidity Transfer Group(s). A Liquidity Transfer Group can include MCAs owned by several parties belonging to one or multiple CBs. In such a case, the responsible CB of the party links the relevant MCAs to the Liquidity Transfer Group.3.4 Types of groups	T2 User Detailed Functional Specifications v2.2 - Central Liquidity Management (CLM) (europa.eu)
14	Is there a way to enhance the information in the pacs.002? This is a message if your message is rejected. it is an "answer" message, that you can subscribe for, in answer to a pacs.004, pacs.008, pacs009 or pacs.10, giving the status of one of those underlying messages (settled or rejected)	The PaymentStatusReport message is treated as mandatory for all processing failures. To receive a PaymentStatusReport message for successful processing, message subscription is required. A change and release management process is in place. (similar to TARGET2)	T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)
15	Is an automated sweep from DCA to MCA possible?	Sweep to zero, from DCA > MCA is possible when triggering a 'large' standing order that will settle partially. Sweep to zero, from T2S DCA > MCA is possible using 'all cash'. 2.3.2.10 Standing/Predefined Liquidity Transfer Order – New/Edit Screen	T2-T2S User Handbook v2.0 - Common Reference Data Management (CRDM) (europa.eu)

#	Question	Answer	Reference
16	Can we have a liquidity transfer group b/w 2 different CB MCA's	CBs can set up a Liquidity Transfer Group and specify the name of this group. All actions (set up, modify, delete) become effective as of the next business day or on the activation date. Each CB can then optionally add DCAs for which it is responsible to a Liquidity Transfer Group. A DCA can be included in one or several Liquidity Transfer Group(s). A Liquidity Transfer Group can include DCAs owned by several parties belonging to one or multiple CBs. In such a case, the responsible CB of the party links the relevant MCAs to the Liquidity Transfer Group. 3.3 Types of groups	T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)
17	Is camt.025 usage similar to pacs.002?	pacs.002 The PaymentStatusReport message is sent by RTGS to the business sender of an inbound payment message. It is used to inform the business sender about the status of the previous payment order. The PaymentStatusReport message is treated as mandatory for all processing failures. To receive a PaymentStatusReport message for successful processing, message subscription is required. 12.4.1 PaymentStatusReport (pacs.002) camt.025 The Receipt message is sent by RTGS to the business sender of a previously sent inbound message. It is used to return a positive response or provide detailed information in case of an error. 12.2.13 Receipt (camt.025)	T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)
18	Could we established the pool of reserves cross border?	Holding of minimum reserves in a pool of reserve accounts Within CLM the pool functionality can be used, which enables the fulfilment of reserve requirements for a group of parties. This pool may comprise CLM accounts (i.e. MCAs) and also other cash accounts (in RTGS, T2S and TIPS). The fulfilment of reserve requirements in a pool is evaluated on the basis of the sum of balances of all cash accounts (in CLM, RTGS, T2S and TIPS) belonging to the pool, even if, from a technical point of view, the minimum reserve of the institution is linked only to a single predefined MCA indicated through the leading CLM Account Holder. No pooling is possible on a cross-border basis. At the end of the maintenance period the accrued interest is credited on the predefined MCA indicated through the leading CLM Account Holder. 5.5 Minimum reserve management and interest calculation	T2 User Detailed Functional Specifications v2.2 - Central Liquidity Management (CLM) (europa.eu)
19	Related to Minimum Reserve Requirements : Is there any change to the Current Minimum Reserve Requirements with CB.	Institutions may be required to hold a certain amount of funds as reserves in their current accounts at their CB. These are called minimum reserves. Institutions subject to minimum reserve requirements have to make sure that they meet the minimum reserve requirement on average over the maintenance period. 5.5 Minimum reserve management and interest calculation The handling of minimum reserves is in accordance with Annex I "Minimum reserves" of Guideline ECB/2014/60, as amended ("General Documentation Guideline") or the Legal framework related to minimum reserves.	T2 User Detailed Functional Specifications v2.2 - Central Liquidity Management (CLM) (europa.eu) Minimum reserves (europa.eu)
20	20. What is regularly/typically the expected time between interest calculation and the execution of actual interest settlement/payment orders on the account and what happens for/during the migration cutover weekend (i.e. are there any special effects/steps for this interest process to be expected from migration for the Nov-2022 MR period)?	The settlement window for CBOs is started by the event "Start of CLM RTS". The planned time for this event is 19:00 CET. The settlement window is closed by the "Cut-Off for CLM RTS". 4.4.2.1 Settlement window for CBOs	T2 User Detailed Functional Specifications v2.2 - Central Liquidity Management (CLM) (europa.eu)
21	Will the O/N Deposit facility be available by each CB or is this up to the CB themselves if they offer this facility?	The Eurosystem offers credit institutions two standing facilities: Marginal lending facility in order to obtain overnight liquidity from the central bank, against the presentation of sufficient eligible assets; Deposit facility in order to make overnight deposits with the central bank. The standing facilities are administered in a decentralised manner by the national central banks. The terms and conditions of use of the standing facilities are identical throughout the euro area.	Standing facilities (europa.eu)
22	Are we expecting any static data change to be done from Payment Banks internal platforms for an overnight Deposit account in A2A mode?	A CB has to open a separate overnight deposit account per monetary policy counterparty using the overnight deposit functionality. 5.6 Standing facilities management	T2 User Detailed Functional Specifications v2.2 - Central Liquidity Management (CLM) (europa.eu)
23	Does message subscription need separate forms or can be done via CRDM?	Message subscription can be done via CRDM. Central Banks can decide to hand over the control to their Payment Banks and/or Ancillary Systems by granting them the privilege for message subscription configuration (for more information on privilege granting see section 1.2.2 Access rights). 1.2.3. Message subscription	T2 User Detailed Functional Specifications v2.2 - Central Liquidity Management (CLM) (europa.eu)
24	When a camt.050 is sent to do a movement between our MCA and DCA cash accounts. We can subscribe so that we could receive both a credit and debit camt.054 for the one camt.050 sent?	In response to the LiquidityCreditTransfer message, a Receipt (camt.025) message containing the status of the liquidity transfer is returned to the business sender. The camt.054 confirms other debits/credits 12.2.12 LiquidityCreditTransfer (camt.050) 5.4.2.3.1 Immediate inter-service liquidity transfer from a CLM (CB) Account to a dedicated account in a different settlement service 11.3 Usage of Messages (CLM an RTGS UDFS)	T2 User Detailed Functional Specifications v2.2 - Central Liquidity Management (CLM) (europa.eu) T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)
25	Can templates be set up for LT? Are account numbers prepopulated ?	You need the actual DCA numbers to make Liq transfers RTGS or CLM only allow the creation of an immediate liquidity transfer orders. A standing order liquidity transfer can be created in CRDM. The user can enter the debit account number manually or search for it by clicking on the smart-select button and opening the Cash Account Reference Data - Query Screen as a pop-up. 5.2.6 Liquidity Transfer – New Screen	T2 User Handbook v1.5 - Real-Time Gross Settlement (RTGS) (europa.eu)
26	Is the pricing scheme already available for the messages subscriptions?	Each TARGET2 service has is own Pricing Scheme.	TARGET Services pricing guide - Version 1.0

#	Question	Answer	Reference
27	Do you still need to enter account number if using LTG	You need the actual DCA numbers to make Liq transfers RTGS or CLM only allow the creation of an immediate liquidity transfer orders. A standing order liquidity transfer can be created in CRDM. The user can enter the debit account number manually or search for it by clicking on the smart-select button and opening the Cash Account Reference Data - Query Screen as a pop-up. 5.2.6 Liquidity Transfer – New Screen	[T2 User Handbook v1.5 - Real-Time Gross Settlement (RTGS) (europa.eu)](#)
28	Should you use execution time for CLS related settlements?	Execution time is an optional feature. Please check this matter with CLS. RTGS Account Holders have the possibility to determine the settlement time of their payment orders by specifying in the payment order: - an "earliest debit time indicator"; - a "latest debit time indicator". 5.3.3 Execution time In case a payment order with a "latest debit time indicator" (option A or B) is not executed 15 minutes prior to the defined time, RTGS sends a U2A broadcast and in addition an A2A broadcast via SystemEventNotification (admi.004) if the respective party has subscribed for it.	[T2 User Handbook v1.5 - Real-Time Gross Settlement (RTGS) (europa.eu)](#)
29	Rule based liquidity transfers can only be done for U2A mode?	The CRDM set up is done in U2A. In addition, the floor/ceiling threshold amounts can be maintained in A2A by an acmt.015 message.	[Explainer on automated and rule-based liquidity transfers](#)
30	Why does intra MCA 2 MCA needs a liq transfer group while any DCA can send a PACS9 to any MCA ?	You can do regular payments (i.e. pacs.009 to any participant from RTGS to RTGS only. LT is not a payment so you miss the details. Liquidity Transfers is a part of Cash management and Payments is part of RTGS settlement	
31	31. You need to have a mandate in place for direct debit (currently via 1018 form). how does this process works?	You can use the new registration form to register Direct Debits Mandates. G)Direct Debit Mandate (in CLM this is only relevant for participants who are mandating a cross border NCB to debit their MCA)	[TARGET registration and onboarding guide](#)
32	Why does intra MCA 2 MCA needs a liq transfer group while any DCA can send a LT to any MCA ?	The initial optional 'white list' feature to control all Liquidity transfers was descoped on request by the participants in the TCCG.	[Grouping of accounts and Whitelist concept (europa.eu)](#)
33	Do ancillary system models A, B and E settle on the RTGS account?	Correct 5.4 Ancillary system settlement - table 53 - AS settlement procedures	[T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)](#)
34	Registration for AS tech accounts will be completed by the AS not the PB?	Correct 5.4 Ancillary system settlement - table 54 - Account types and their ownership	[T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)](#)
35	So this means that current available contingency procedure via fax is not possible anymore ?	The RTGS Account Holder can enter the backup payment, or the CB of the affected RTGS Account Holder can act on behalf of the RTGS Account Holder and enter the backup payment. The contingency procedure using Fax is used for the 'act on behalf' payments. 5.3.5 Backup payments	[T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)](#)
36	Backup Functionality is different than ECONS II?	Backup payments are for RTGS Account Holders who lose their ability to send payment orders in A2A. 5.3.5 Backup payments ECONS II is a contingency system for CLM and RTGS. The contingency component aims at addressing the situation where the T2 service, i.e. the CLM and/or the RTGS component is not usable.	[T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)](#) [T2 User Detailed Functional Specifications v2.2 – Enhanced Contingency Solution (ECONS2)](#)
37	Is there one day testing after CDR/DR to test all operational daily business ?	The operational tests shall be planned between the ECB, TARGET Service Desk, Central Banks and performed as per the testing needs of the Central Banks and their participants ECB-PUBLIC The planning aspects shall be discussed and agreed in advance within the different testing entities in UTEST environment 5.1 UT Operational Testing	[Terms of reference for user testing](#)
38	What will be the factual cut off / start time for the migration of the old balances from the PM. Taking into account US market close etc. And what order will be applied to move funds, i.e. numerical by account ID, alphabetical by bank/FI name or…	The migration takes place after the end of day procedure. The Migration weekend is executed according to the Migration Weekend Playbook (MS/Project Plan) which shows the detailed activities, their duration and their dependencies. The monitoring of the activities is centrally done by the ECB team in charge of the Migration. Several Migration Weekend Check Points (MWCPs) are part of the plan, which timely completion ensures the smooth execution of the weekend. In case of significant deviation to the planned MWCPs, an escalation is triggered. 4.3.3 Execution of the Migration weekend With the implementation of Common Reference Data Management (CRDM) and the T2 Service a new party and cash account reference data model as well as a new transactional data model is implemented. This requires the migration of certain data from the current TARGET2 to the new CLM Component. Therefore the provision of a dedicated tool for the migration of balances to the Central Liquidity (CLM) is considered necessary. Request ref. no: CSLD-0071-SYS	[T2 Migration, Testing and Readiness Strategy (europa.eu)](#) [CSLD-0071-SYS Migration of Balances Tool (europa.eu)](#)
39	What is the first moment (day/time) in the GO-live weekend to deliver payment messages to the system?	Warehoused payments cannot be submitted for value dates after the final the business day in TARGET2 (either in the old MT format or i	More info will follow - info needed for MWDR
40	Is there any guidance/timeslots allocated on testing integration with ancillary systems like EBA/EUR01?	Like other system users, AS can perform and plan their own testing including testing with their communities. In the TCCG community testing with AS was discussed and shall be addressed.	More info will follow

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41	Can we use pacs.009 as well for liquidity transfers or it is only camt.050 in A2A mode	PACS.009 can be used as RTGS payment instructions to credit other RTGS accounts. CAMT.050 liquidity transfer instructions can be used to transfer cash between MCAs and DCAs in all services. This message type is used in RTGS to execute either a payment between two financial institutions as a CORE or COV message or a liquidity transfer from an RTGS Account to an AS technic al account (AS settlement procedure D). In addition, if the payment is successfully settled, the FinancialInstitutionCreditTransfer message is forwarded to the business receiver. (except for AS technical accounts). 12.4.4 FinancialInstitutionCreditTransfer (CORE and COV) (pacs.009) The LiquidityCreditTransfer message is used to request a transfer of funds between two cash accounts which are either in the same settlement service (intra-service liquidity transfer order) or in different settlement services (inter-service liquidity transfer order). Credited and debited accounts must be denominated in the same currency. The usage of this message can be found in chapter Usage of Messages . In response to the LiquidityCreditTransfer message, a Receipt (camt.025) message containing the status of the liquidity transfer is returned to the business sender. 12.2.19 LiquidityCreditTransfer (camt.050)	T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)
42	Just to understand clearly is there a mandatory 1:1 relation to be made between the Party BIC11 for the default MCA and main RTGS DCA?	A party holding at least one MCA and at least one RTGS DCA must establish a one to one link (through the Associated Liquidity Transfer Account attribute) between its MCA and one of its RTGS DCAs. This link is the condition for automated liquidity transfers and one precondition for rule-based liquidity transfers due to queued payment orders or AS transfer orders. It is up to the CLM Account Holders to decide which RTGS DCA should be the linked one. The CBs are in charge of the set-up and maintenance. 3.2.1 Account types	T2 User Detailed Functional Specifications v2.2 - Central Liquidity Management (CLM) (europa.eu)
43	On what basis can we tick intraday credit indicator?	If you are an eligible party for intraday credit. Intraday credit is regarded as a 'Eurosystem credit operation'	General framework"
44	Is banking group used for setup of co-managers/manages?	A Banking Group is an optional group of parties which can be used in the CLM. It grants a collective view over the liquidity of the involved parties to CBs. A Banking Group is used for liquidity monitoring purposes of CBs; they are not used for the context of payment orders or liquidity transfer orders settlement. 3.4 Types of groups Members of Billing Groups need to be part of the same banking group	T2 User Detailed Functional Specifications v2.2 - Central Liquidity Management (CLM) (europa.eu)
45	Group name is using hyphen (-), but according to the naming convention underscore (_) should be used. Please clarify.	The underscore version was revised into the hyphen version to meet Swift standards on character use.	
46	Will we be required to complete this form for all central banks we are an indirect participant or just for the central bank we are a direct participant?	Only direct participants in T2 need to complete the registration form. Indirect Participants Only payment banks participating directly in RTGS are allowed to intermediate for credit institutions to have their liquidity settled without connecting directly to it. Indirect Participants: - are directly linked to one RTGS DCA only (that can be located also in another country); - can be indirectly addressed; - do not have an own RTGS DCA. Each Indirect Participant needs a published BIC11. The Indirect Participant sends cash transfer orders to/receives cash transfer orders from RTGS via a Direct Participant. The settlement is done on the RTGS DCA of the Direct Participant. The relevant RTGS Account Holder has accepted to represent the respective Indirect Participant.	T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)
47	If a direct participant does not want to publish itself in T2 directory. Can this be done?	Registration guide: field 128 Non-published (O) This field identifies if the RTGS DCA account BIC is not published in the RTGS Directory.	TARGET registration and onboarding guide
48	How do you link an existing T2S DCA to the MCA?	T2S is until mid-July 2022 linked to TARGET2 - T2S DCAs can be linked via Linked Account Reference to an MCA. Registration guide field: 117 Linked Account Reference (M) - Account number of the MCA/External RTGS account to which the T2S DCA is linked (e.g. for liquidity transfers). Linked Account Type and Linked Account Number 2.3.2.3 Cash Account – New/Edit Screen	TARGET registration and onboarding guide T2-T2S User Handbook v2.0 - Common Reference Data Management (CRDM) (europa.eu)
49	Does the automated liquidity transfer not replace the debit mandate for the NCB? The NCB can debit the MCA, and in case there is insufficient balance, the linked RTGS DCA is automatically debited. So why the need for a mandate on the RTGS DCA?	Central banks can use RTGS and CLM accounts for the settlement of cash withdrawals. In case of DNB some non-CBO can settle on RTGS e.g. related to Deposit Guarantee Fund or act on behalf.	
50	A2A messages need to include a reference towards a 'user' by means of the ClearingSystemMemberId - we assumed this was part of the form, but could you please point this out explicitly?	The form is used to create ADMIN Users for the respective Participant. In a next step this Party ADMIN user will create the relevant A2A system user, which in turn can be quoted in A2A messages. Before the party administrator of a given party can grant a privilege to a user of the same party, the same privilege has to be granted to the same party, so that it becomes available to the party administrator(s) of the party. 1.2.2.3. Access rights configuration process The clearing system member identification is used to indicate system user reference in inbound messages and is a logical piece of information that allow s the identification of one system user in the reference data for a privilege check. 12.3.1 BusinessApplicationHeader (head.001)	T2 User Detailed Functional Specifications v2.2 - Common Reference Data Management (CRDM) (europa.eu)T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)
51	These forms are for production accounts. Will the accounts be copied into utest as well?	These forms are filled in for UTEST. you are kindly requested to use production BIC's /accounts for UTEST. Field 4: Environment (M) EAC (only relevant for CBs) UTEST (Pre-Production) or Production	TARGET registration and onboarding guide
52	Where can we find the registration manual?	On the ECB website - home > Payments & Markets > TARGET services > T2-T2S consolidation > For professional use	TARGET registration and onboarding guide
53	Can you also share the link to the form? The shared presentation is in PDF, the link doesn't work in the PDF.	https://www.dnb.nl/media/gj3lcybm/20211012-t2-registration-form-v1-1-1.xlsm (new versions might follow)	T2-T2S consolidation project
54	To be very concrete about the A2A connectivity tests: even submitting a manually entered payment in for example SWIFT Alliance Access and receiving the admi.007 in return would be sufficient as a proof of success?	Connectivity tests are the initial verification that the Central Bank and their Participants can communicate at the technical and application level with the T2. 4.4 UT – Connectivity Testing	Terms of reference for user testing
55	Do we have a deadline for the registration? Last week end of October was mentioned.	Please return the form no later than mid November and feel free to send a preliminary version beforehand.	
56	When will we receives the excel forms?	The have been published on dnb.nl	T2-T2S consolidation project

57	For U2A there is no connectivity testing. Is it?	The scope of the connectivity testing phase is to ensure full technical connectivity in U2A and A2A in line with the selected NSP. For U2A, the user will not be able to progress beyond the so-called "landing page" on the GUI. Reaching this landing page and the error message is sufficient to prove connectivity on the relevant channels. The objective of the UT connectivity set-up and testing is to ensure full end-to-end connectivity to the UTEST via ESMIG. 4.4 UT – Connectivity Testing	Terms of reference for user testing
58	So, for production we need to fill in new forms? or is it not known at the moment?	For production new forms will be needed, duly signed / authorised.	
59	When and how CRDM definitions will be done by the respective banks. e.g. during the migration /prior to migration?	During Reference data set-up and UT Community Testing phase - before the MWR. 4.3 UT phases and timeline The Central Banks will then create Participants reference data from the registration forms they receive from their participants. After this, any additional data can also be set up as per their individual testing needs. 4.5 Reference data setup for the UT	Terms of reference for user testing
60	Is validation built into the Excel spreadsheet? Is there a data tab to be filled to permit use of dropdowns on other tabs?	The Excel has certain Macro's built in to help complete the form.	
60	Hsm certs belonging to A2a will have mostly level 3 dn at the minimum	Please check with your NSP.	TARGET Services Connectivity Guide v1.0
			Business Description Document v2.1
			Explainer on Co-Management
			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 - Central Liquidity Management (CLM) (europa.eu)
			T2 User Detailed Functional Specifications v2.2 - Common Reference Data Management (CRDM) (europa.eu)
			T2 User Detailed Functional Specifications v2.2 – Enhanced Contingency Solution (ECONS2)
			T2 User Detailed Functional Specifications v2.2 - Real-time Gross Settlement System (RTGS) (europa.eu)
			T2 User Handbook v1.5 - Real-Time Gross Settlement (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
			TARGET Services pricing guide - Version 1.0
			Explainer on automated and rule-based liquidity transfers
			T2 User Handbook v1.5 – Central Liquidity Management (CLM)
			Terms of reference for user testing
			CSLD-0071-SYS Migration of Balances Tool (europa.eu)