

## Information from OeKB CSD concerning T2S Release 3.2

This document contains the dates and the change requests for the upcoming T2S Release 3.2.

### Dates and Change Requests

Nr.	Change Request	Impacted Clients	Delivery date T2S Pre-Production	Delivery date T2S Production
606	T2S should maintain and report information related to 'Place of Trade' and 'Place of Clearing'	ICP/DCP	30.09.2019	18.11.2019
609	T2S must be able to report settlement status 'Failing' for settlement instructions for which settlement at the Intended Settlement Date (ISD) is no longer possible	ICP/DCP	30.09.2019	not defined yet
613	T2S should give the possibility to receive outbound T2S messages bundled in files	DCP	30.09.2019	18.11.2019
614	Matching status should be included in sese.024 status messages for unmatched instructions when a pending reason is reported	DCP	30.09.2019	18.11.2019
653	Partial Release Functionality	ICP/DCP	30.09.2019	18.11.2019
694	Extension of the 08:00 and 15:45 partial settlement windows	ICP/DCP	30.09.2019	09.12.2019

### Content of the Change Requests

#### CR 606 - T2S should maintain and report information related to 'Place of Trade' and 'Place of Clearing'

The "Place of Trade" and "Place of Clearing" will be reported in the following messages if sent in the settlement instruction (sese.023/MT540/541/542/543):

- Settlement Instruction Status Advice (sese.024/MT548)
- Settlement Confirmation (sese.025/MT544/545/546/547)

- Statement of Transactions (semt.017)
- Settlement Instruction Query Response (semt.027)
- Statement of Pending Instructions (semt.018) <PlcOfTrad> (place of trade) only

The “Place of Trade” and “Place of Clearing” will also be available in the Settlement Client in following screens:

- Create Settlement Instruction
- Settlement Instructions Details

Link: [https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetseccrg160426\\_T2S-0606-SYS.en.pdf](https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetseccrg160426_T2S-0606-SYS.en.pdf)

### **CR 609 - T2S must be able to report settlement status ‘Failing’ for settlement instructions for which settlement at the Intended Settlement Date (ISD) is no longer possible**

Currently, T2S reports the settlement status ‘Pending’ along with a pending reason code, which provides the reason for the instruction not being settled.

To be in line with the CSDR CSDs must be able to distinguish between:

- Pending settlement instructions, for which settlement at the ISD is still possible
- Failing settlement instructions, for which settlement at the ISD is no longer possible at the end of the day

With introduction of this change the new settlement status “Failing” will be reported by T2S for failing settlement instructions and settlement restrictions, i.e. settlement instructions and settlement restrictions for which settlement at the ISD is no longer possible, after the settlement processing related to the relevant T2S cut-off for this instruction has been completed.

In following messages the new status will be reported:

- For status advices
  - Settlement Instruction Status Advice (sese.024/MT548)
  - Intra-Position Movement Status Advice (semt.014/MT548)
  - Intra-Balance Movement Status Advice (camt.067)
- For queries and reports:
  - Statement of Pending Instructions (semt.018)
  - SecuritiesSettlementTransactionAuditTrailReport (semt.022)
  - Settlement Transaction Query (semt.026)
  - Settlement Transaction Query Response (semt.027)
  - Intra-Position Movement Pending Report (semt.034)
  - Intra-Balance Movement Pending Report (camt.085)
  - IntraPositionMovementQuery (semt.028)
  - IntraPositionMovementQueryResponse (semt.029)
  - IntraBalanceMovementQuery (camt.078)
  - IntraBalanceMovementQueryResponse (camt.079)

It is worth mentioning that the ISO code 'FUTU' (reason code) for 'Pending', is not defined for 'Failing'. For this reason, current T2S message usages reporting 'FUTU' will i) remain informing 'FUTU' when it is reported with 'Pending', but will ii) inform 'CYCL' when it is reported with 'Failing'.

The settlement status "Failing" will also be available in the Settlement Client in following screen:

- Search for Settlement Instructions
- Settlement Instructions Details
- Search Intra-Position Movement
- Intra-Positions Details
- Message Subscription

**Note:** This change will not be introduced with R 3.2. It will be introduced closer to the implementation date of Central Securities Depository Regulation (CSDR). But it will be available for tests with R 3.2.

Link: [https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetsecrg160510\\_T2S-0609-SYS.en.pdf](https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetsecrg160510_T2S-0609-SYS.en.pdf)

### **CR 613 – T2S should give the possibility to receive outbound T2S messages bundled in files**

T2S should allow CSDs, NCBs and DCPs to subscribe to the receipt of T2S outbound messages according to the following modalities. The subscription is optional:

- Clients can continue to receive outbound reporting message per message
- Clients who subscribe to the bundling will benefit from standard features described below

Configuration is done via request to the T2S Operator (similar to flat file configuration). The files are sent to the Party technical address (PTA) defined as default routing configuration. Such files will always be sent via the file channel as done for NTS files.

Link: [https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetsecrg160513\\_T2S-0613-URD.en.pdf](https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetsecrg160513_T2S-0613-URD.en.pdf)

### **CR 614 – Matching status should be included in sese.024 status messages for unmatched instructions when a pending reason is reported**

Whenever a pending reason code is reported via sese.024 status advice message for unmatched instructions, the matching status 'unmatched' will be included in that status advice message.

Link: [https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetsecrg160513\\_T2S-0614-SYS.en.pdf](https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetsecrg160513_T2S-0614-SYS.en.pdf)

### **CR 653 - Partial Release Functionality**

With introduction for this change CSD participants have the possibility to release a transaction for part of the quantity.

The main criterias are:

- on or after ISD
- the underlying settlement instruction and counterpart instruction must allow partial settlement

- is only possible for the delivery side
- the underlying settlement instruction is on party hold
- the underlying settlement instruction is not settled / cancelled

CSD clients can instruct a partial release via sese.030/MT530 or via Settlement Client and will be informed about the status via sese.031/MT548 and sese.024/MT548.

Link: [https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetsecrg170209\\_T2S-0653-URD.en.pdf](https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetsecrg170209_T2S-0653-URD.en.pdf)

#### **CR 694 - Extension of the 08:00 and 15:45 partial settlement windows**

T2S will extend two partial settlement windows by 15 minutes. The partial settlement windows will be as follows:

- new 08:00 to **08:30** CET
- 10:00 to 10:15
- 12:00 to 12:15
- 14:00 to 14:15
- new **15:30** to 16:00 CET

**Note:** This change will be available in pre-production on 30.09.2019 and in production on **09.12.2019**.

Link: [https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetsecrg190114\\_T2S-0694-URD.en.pdf](https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetsecrg190114_T2S-0694-URD.en.pdf)