Information from OeKB CSD concerning Settlement Client Release and T2S Release 4.2

1 Settlement Client Release

There will be a Settlement Client Release on **November 23rd, 2020.** As of this day the following changes will be implemented:

1.1 New Message Subscription Rules for SWIFT MT535, MT536, MT537

Participants of OeKB CSD can set a message subscription rule in the Settlement Client to receive the following SWIFT messages:

- Statement of Holdings (MT535)
- Statement of Transactions (MT536)
- Settlement Fails Penalty Reporting (MT537)

1.2 Transaction type External (versus Payment)

The transaction type External will no longer support the following instruction types:

- DVP (Delivery versus Payment)
- RVP (Receive versus Payment)

1.3 Preliminary information from OeKB CSD concerning the new Settlement Client mask to enter a buy-in instruction (only available for ICPs)

Field	Entry	Mandatory/ Optional
Buy-In Type	Selection from the list BSSY – Buy-in was successful BSSP - Buy-in was partially successful BSSN - Buy-in was unsuccessful	M
Customer Reference	Own reference If left empty by the user, the system will generate a unique reference	O
Sec.Acc.Owner BIC	The designation of the instructing party	M
Securities Account	Selection from the securities accounts available for the instructing party	M
ISIN	Failed securities ISIN code	O
Buy-In Quantity	Failed securities quantity bought-in	O/M M bei BSSY und BSSP
Buy-In Price	Buy-in price	O/M M bei BSSY und BSSP
Buy-In Price Quotation	Selection from the list ACTU	O/M M bei BSSY und BSSP
Buy-In Currency	Buy-in original currency	O/M M bei BSSY und BSSP
Value of Buy-In	Automatically calculated Buy-in quantity * Buy-in price	
Cash Compensation Amount	Value of cash compensation	O
Cash Compensation Currency	Cash compensation original currency	O
Creation Date	Created automatically	M

Information from OeKB CSD concerning T2S Release 4.2

This document contains the dates and the change requests for the upcoming T2S Release 4.2.

Dates and Change Requests

No.	Change Request	Impacted Clients	Delivery date T2S Pre-Production	Delivery date T2S Production
654	T2S Penalty Mechanism	DCP/ICP	25.09.2020	23.11.2020
684	Handling for outbound messages with amounts exceeding 15 digits	DCP/ICP	25.09.2020	23.11.2020
695	Trade date to become mandatory within a settlement instruction (sese.023)	DCP	25.09.2020	23.11.2020
713	Alignment of T2S Messages with ISO Maintenance Releases 2018 - 2019	DCP	25.09.2020	23.11.2020

CR 654 - T2S Penalty Mechanism

The Eurosystem aims at providing a settlement penalty calculation mechanism compliant with CSDR requirements and in line with the design agreed by the T2S Governance. The new service shall be built upon the T2S platform, as T2S centralises all the necessary information for identification and reporting of settlement fails.

Link: *https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetseccrg170210_T2S-0654-URD.en.pdf*

CR 684 - Handling for outbound messages with amounts exceeding 15 digits

T2S shall populate all amount fields within T2S outbound messages (camt.004, camt.052, etc....) with '99999999999999' in case 14 digits are exceeded and the relevant T2S message schema does not allow more than 14 digits. This prevents T2S from creating schema incompliant messages and indicates to the recipient an overflow in the amount fields. This behavior was already implemented for a restricted set of messages 2015 and is in line with the GUI behavior.

Link: *https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetseccrg180904_T2S-0684-SYS.en.pdf*

T2S 695 Trade date to become mandatory within a settlement instruction (sese.023)

The aim of the change is that the trade date within a settlement instruction (Securities Settlement Transaction Instruction - sese.023) is always populated by the sender.

Link: *https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetseccrg190116_T2S-0695-SYS.en.pdf*

CR 713 - Alignment of T2S Messages with ISO Maintenance Releases 2018 – 2019

Currently, the T2S messages are based on ISO Maintenance Release 2013/2017. In order to align the messages used in T2S with the latest ISO version available, the implementation of ISO Maintenance Releases 2018 - 2019 is required.

Link: *https://www.ecb.europa.eu/paym/target/t2s/governance/pdf/crg/ecb.targetseccrg190320_T2S-0713-SYS.en.pdf*