

Billing Processes Adaptation Plan

Nasdaq CSD

| Activity | Billing Processes |
|--------------------------|-------------------------------|
| Plan submitted by | Nasdaq CSD |
| NSG | Estonia, Latvia and Lithuania |
| Date | June 2021 |

Background

The Adaptation Plan provides information on the changes which will be implemented to meet the AMI-SeCo Standards for Billing Processes which form part of the Single Collateral Management Rulebook for Europe (SCoRE). Full details of the Billing Processes Standards can be found on the [ECB website](#).

The document is structured as follows: Section 1 (Cover Letter) provides a high-level summary of the changes in order to implement the AMI-SeCo Standards. Section 2 (Adaptation Plan Table) then provides a more detailed overview per Standard covering a feasibility assessment and the implementation milestones.

1 Cover Letter

Nasdaq CSD is already compliant with the Standards 2 and 3 regulating the billing period and the cut-off date for the provision of billing information. In order to implement the Standards 1 and 4 on Billing Processes Nasdaq CSD is planning to develop and implement ISO 20022 message for billing processes and to set the payment date for fees to be paid to Nasdaq CSD as 15th or the following business day of each month. Implementation milestones are aligned with T2S adaptation plan.

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For specific terminology please refer to the [ECB glossary](#) (available in English only).

2 Adaptation Plan Table

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | |
|--|---|--|--------------------------|---|------------------------------|--|--------------------------|-------------------------------------|--------------------------|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | |
| 1 | Implementation of ISO 20022 messages for billing processes | <i>Dissemination of billing information shall be offered using an ISO 20022 message.</i> | Adaptation Required | Billing message needs to be developed and implemented | No legal barriers identified | Analysis and Communication | Yes | No | n/a |
| | | | | | | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M2: Initial communication by 01/03/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M3: Analysis completed by 31/07/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M4: Documentation completed by 31/12/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M5: Detailed external communication by 31/12/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Internal Adaptation | Yes | No | n/a |
| | | | | | | M6: Adaptation started by 01/01/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M7: Adaptation completed by 30/06/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M8: Internal testing started by 01/07/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M9: Internal testing complete by 02/12/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Testing and Implementation | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M11: Final external communication by 01/04/2023 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| M12: External testing completed by 13/10/2023 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | |
| M13: Standard implemented by 20/11/2023 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | |
| 2 | Harmonised billing cycles | <i>Billing information shall be provided on a monthly basis. The billing period shall be from the first day of the month to the last day of the month inclusive.</i> | Implemented | No changes required | No legal barriers identified | Analysis and Communication | Yes | No | n/a |
| | | | | | | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M2: Initial communication by 01/03/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M3: Analysis completed by 31/07/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M4: Documentation completed by 31/12/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M5: Detailed external communication by 31/12/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Internal Adaptation | Yes | No | n/a |
| | | | | | | M6: Adaptation started by 01/01/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M7: Adaptation completed by 30/06/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M8: Internal testing started by 01/07/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M9: Internal testing complete by 02/12/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Testing and Implementation | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M11: Final external communication by 01/04/2023 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| M12: External testing completed by 13/10/2023 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | |
| M13: Standard implemented by 20/11/2023 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | |
|--|--|---|--------------------------|---|------------------------------|--|--------------------------|-------------------------------------|--------------------------|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | |
| 3 | Cut-off date for provision of billing information by (I)CSDs | <i>(I)CSDs shall provide billing information to their clients no later than the 8th (or next business day) of the month for fees related to depository services and/or triparty collateral management services.</i> | Implemented | No changes required | No legal barriers identified | Analysis and Communication | Yes | No | n/a |
| | | | | | | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M2: Initial communication by 01/03/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M3: Analysis completed by 31/07/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M4: Documentation completed by 31/12/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M5: Detailed external communication by 31/12/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Internal Adaptation | Yes | No | n/a |
| | | | | | | M6: Adaptation started by 01/01/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M7: Adaptation completed by 30/06/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
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| | | | | | | Testing and Implementation | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
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| M13: Standard implemented by 20/11/2023 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | |
| 4 | Harmonised dates for payment of fees to (I)CSDs | <i>Cash payments to the (I)CSDs shall be processed on the 15th (or next business day) of each month for fees related to depository services and/or triparty collateral management services.</i> | Adaptation Required | Payment due date to be set as the 15th or the next business day | No legal barriers identified | Analysis and Communication | Yes | No | n/a |
| | | | | | | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M2: Initial communication by 01/03/2021 | <input type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
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