

ECB
DG-MIP
T2-T2S Consolidation

T2 Account Naming convention

TARGET Consolidation Contact Group

16th Meeting on 27th May 2020

- Today, accounts naming convention is in place for T2S and TIPS accounts.
- The proposed naming convention for T2 is harmonised and is structured as described in this and the next slides
- The naming convention includes the Party BIC, not the Account BIC. Central banks or participants may use the remaining free text to make a reference to the Account BIC.
- **The TCCG is invited to take note of the Naming Convention**

Name	Format	Content
Account type	1 char. exactly	As proposed on the next slide
Country code of the Central Bank	2 char. exactly	ISO country code 3166-1
Currency code	3 char. exactly	e.g. EUR (or any other currency)
BIC	11 char. exactly	Party BIC proposed in the next slide
Sub-classification of the account	Up to 17 char.	In case of RTGS sub-accounts (account type = "U") exactly 3 char. representing an AS code as proposed in Appendix (the code shows which AS uses the sub-account in the context of procedure C) followed by up to 14 further char. free text. In case of all other account types up to 17 char. free text

- The “Account Type” name is already defined for T2S DCAs and TIPS DCAs:
 - T2S DCA: C → cash
 - T2S SAC: S → securities
 - TIPS DCA: I → Instant
- Proposed “Account Type” and BIC for T2 accounts:

Account	Proposed name	BIC
MCA (also for CB accounts)	M	Account Owner Party BIC
RTGS DCA (also for CB accounts)	R	Account Owner Party BIC
Technical account	T	Account Owner Party BIC
Guarantee account	G	Account Owner Party BIC
Sub-Account	U (S is already used for T2S SAC)	Account Owner Party BIC
Overnight deposit account	D	Party BIC in the name of which the account is opened
Marginal lending account (only to be used from 2021 to the go-live of the ECMS in 2022)	L	Party BIC in the name of which the account is opened
CB-ECB accounts	E	Account Owner Party BIC
Transit accounts	N	Account Owner Party BIC
ECONSII (CB and payment bank contingency accounts)	X	Account Owner Party BIC
ECONSII Technical and transit account	X	Account Owner Party BIC

Appendix: AS Codes

- The first three digits of the Sub-classification of the subaccount will be filled by the AS code:
 - The first two digits will be the standard country code: AT, DE, etc.
 - The third digit will be a numbering of the AS by the national central bank in charge of the AS, starting from 0 and ending with Z, i.e. 0,1...,8,9,A,B,C...Y,Z. Each central bank could therefore code up to 36 Ancillary Systems.
 - Example: a subaccount of an Austrian bank, participating in a German AS could be: U
AT EUR BANKATWWXXX DE5 FREECHAR
- The list of AS codes will be communicated in due time

Thank you for your attention!

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