EUROPEAN CENTRAL BANK

EUROSYSTEM

General Information (Origin of Request)		
☐ User Requirements (URD) ☒ Other User Functional or Technical Documentation (SYS)		
Request raised by: 4CB	**Institute:** 4CB	**Date raised:** 13/05/2020
Request title: Multiplex Editorial Change Request on UDFS and UHB (for R4.2)		**Request ref. no:** T2S 0736 SYS
Request type: Common	**Urgency:** Normal	
1. Legal/business importance parameter: Low	**2. Market implementation efforts parameter:** Low	
3. Operational/Technical risk parameter: Low	**4. Financial impact parameter:** No cost impact	
Requestor Category: 4CB	**Status:** Implemented	

Description of requested change:

Editorial changes regarding on UDFS and UHB (for R4.2)

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Reason for change and expected benefits/business motivation:

The Editorial changes are either related to UDFS or UHB v5.2. Their incorporation into the UDFS or UHB v5.2. is required for clarifying the documentation underlying the software.
Please note that the changes referring to UDFS v5.2. will also be reflected, when relevant, into the message documentation published in MyStandards.

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Proposed wording for the Change request:

1   EUROSYSTEM UPDATE: Business Rule Mapping Table - Removal of BR QMPC017 regarding Securities Valuation Check screen and query

Removal of BR QMPC017 from the Business Rule Mapping Table BRMT, row 6899 and 6900. These rules are erroneously listed in the BRMT currently – they don't actually apply to the Securities Valuation Check Search/lList screen (see UHB).

Short Name of BR	Description	Incoming Message	Checked field in the Incoming Message	Reply Message	Code Utilisation	Screens	Screen field or button	Reason Code	Error Text
~~QMPC017~~	~~The Intended Settlement Date must be the current date or the date of the following settlement day.~~	~~U2A only~~		~~U2A only~~		~~Securities Valuation Check Search/List Screen~~	~~Business Date field~~		~~The Intended Settlement Date is not the current date or the date of the following settlement day.~~
~~QMPC017~~	~~The Intended Settlement Date must be the current date or the date of the following settlement day.~~	~~U2A only~~		~~U2A only~~		~~Securities Valuation Check Search/List Screen~~	~~Search button~~		~~The Intended Settlement Date is not the current date or the date of the following settlement day.~~

2   EUROSYSTEM UPDATE [SDD-PBR-0057 PBI-206690]: page 688 (UDFS-chapter 1.6.3.3.6 Static data maintenance instructions processing); ISIN deletion during NTS blocking settlement day

To queue between NTS sequences the following static data maintenance requests submitted while a night-time sequence is running due to their impact on the settlement process: deletion of a Security, deletion of a Deviation Settlement Unit and any update to the MSU/SUM/DSU/Settlement type regardless when the Security has been created and eligible for auto collateralisation.

UDFS-chapter 1.6.3.3.6 Static data maintenance instructions processing, page 688

Footnote:

Including the updates of MSA Securities Attribute values, with the exception of the setup, update and removal of intraday restrictions, deletion of Securities and Deviating Settlement Unit and updates of the following attributes: Minimum Settlement Unit, Settlement Unit Multiple, Deviating Settlement Unit and Settlement Type. Updates to Minimum Settlement Unit, Settlement Unit Multiple, Deviating Settlement Unit and Settlement Type that (unless these updates apply to a security created on the current settlement day or to a security created before the current settlement date or and not eligible for auto-collateralization since the start of the day are further queued until the next End-of-Day phase), as are updates of the maturity/expiry date and any other update of the, settlement unit multiple (resulting in an increase of the number of decimal positions of its value).

3   EUROSYSTEM UPDATE [PBI-205343]: page 1474 (UDFS-chapter: 3.3.8.1.2 The T2S-specific schema); page 1756 (UDFS-chapter: 4.1 Index of Business Rules and Error Codes); MAAA001 business rule not properly informed; MyStandards sese.020.001v06 message usage guideline; Adjustments to Business Rule Mapping Table.

Substitute the BR MAAA001 by BR MMCI104 in the Business rules applicable to the schema (UDFS) There is no software update needed because T2S is denying the cancellation instruction sent on a revoked settlement instruction with the BR MMCI104 instead of BR MAAA001.

Additionally, the BRs MAAA001, MAAA002, MAAA003 and MAAA004 have to be removed as rejection BR.

The usage guideline on MyStandards of message sese.020.001.06 has to be modified to substitute the BR MAAA001 by BR MMCI104 as a denial BR of the cancellation instruction sent on revoked instruction.

BR Mapping table has to be updated as follows:

- Line for BR MAAA001 has to be deleted.
- New line for BR MMCI104 has to be added.
- Column F ("Code Utilisation") for BR MAAA002, MAAA003 and MAAA004 has to be updated to remove the use of RJCTD (REJECTED).

UDFS-chapter 3.3.8.1.2 Business rules applicable to the schema, page 1474

MESSAGE ITEM	DATA TYPE/ CODE	BUSINESS RULES
SecuritiesTransactionCancellationRequestV05	SecuritiesTransactionCancellationRe-questV05	MMCI101

Document/SctiesTxCxlReq		MMCI102
		MMCI103
		<u>MMCI104</u>
		MMCI105
		MMCI106
		MMCI107
		MMCI108
		MMCI109
		MMCI110
		MMCI111
		MMCI112
		MMCR201
		MMCR202
		MMCR203
		MSDM001
		MSDM002
		MAAA004
		~~MAAA001~~
[...]	[...]	[...]

<u>UDFS-chapter 4.1 Index of Business Rules and Error Codes, page 1756</u>

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
[…]						
~~MAAA001~~	~~The Approval Status of a Settlement Instruction referenced by a Cancellation Instruction must not be 'Revoked'.~~	~~sese.020~~	~~sese.027~~	~~<Rjctd>~~	~~OTHR~~	~~Referenced Settlement Instruction has been revoked.~~

MAAA001 ~~MAAA001~~ MMCI104	The Approval Status of a Settlement Instruction referenced by a Cancellation Instruction must not be 'Revoked'.	sese.020	sese.027	<Dnd>	OTHR	Referenced Settlement Instruction has been revoked.
~~MAAA002~~	~~The Approval Status of a Settlement Instruction referenced by Condition Modification Instruction must not be 'Revoked'.~~	~~sese.030~~	~~sese.031~~	~~<Rjctd>~~	~~OTHR~~	~~Settlement Instruction referenced by Condition Modification Instruction has been revoked.~~
MAAA002	The Approval Status of a Settlement Instruction referenced by Condition Modification Instruction must not be 'Revoked'.	sese.030	sese.031	<Dnd>	OTHR	Settlement Instruction referenced by Condition Modification Instruction has been revoked.
~~MAAA003~~	~~The Approval Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Revoked'.~~	~~sese.030~~	~~sese.031~~	~~<Rjctd>~~	~~OTHR~~	~~Referenced Settlement Restriction has been revoked.~~
MAAA003	The Approval	sese.030	sese.031	<Dnd>	OTHR	Referenced

	Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Revoked'.					Settlement Restriction has been revoked.
MAAA003	The Approval Status of a Settlement Restriction referenced by an Amendment Instruction must not be 'Revoked'.	camt.072	camt.073	<Dnd>	OTHR	Settlement Restriction referenced by an Amendment Instruction has been revoked.
~~MAAA004~~	~~The Approval Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Revoked'.~~	~~sese.020~~	~~sese.027~~	~~<Rjctd>~~	~~OTHR~~	~~Referenced Settlement Restriction has been revoked.~~
MAAA004	The Approval Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Revoked'.	sese.020	sese.027	<Dnd>	OTHR	Referenced Settlement Restriction has been revoked.
~~MAAA004~~	~~The Approval Status of a Settlement Restriction~~	~~camt.074~~	~~camt.075~~	~~<Rjctd>~~	~~OTHR~~	~~Referenced Settlement Restriction has been revoked.~~

	~~referenced by a Cancellation Instruction must not be 'Revoked'.~~				
MAAA004	The Approval Status of a Settlement Restriction referenced by a Cancellation Instruction must not be 'Revoked'.	camt.074	camt.075	<Dnd>	OTHR	Referenced Settlement Restriction has been revoked.
[…]					

4   EUROSYSTEM UPDATE [INC-259529]: page 722 (UHB-chapter 2.5.2.12 Security CSD Link – New/Edit Screen), page 2298 (UHB-chapter 6.4.2.170 Security CSD Link – New/Edit Screen (References for Error Messages); publication of missing error code, Introduction to the Business Rule Mapping Table)

Error code DSU4905 occurs when an update request is performed without modifying any field value. It should be published in the UHB. The error would have to be included also in the BR mapping table.

UHB-chapter 2.5.2.12 Security CSD Link, page 722

CSD Link	
[…]	
Valid To	Enter the date until which the CSD link is valid. Required format is: YYYY-MM-DD The upper bound of the 'Valid To' date must be equal to or later than the lower bound. References for error messages: - DSC4021 - DSC4045 - DSU4021

	- DSU4095

[…]

Buttons

Submit	This function enables you to create edit a security CSD link. Upon clicking on the submit button you will be asked to enter your PIN for digital signature purposes (NRO). With the entry of the PIN, T2S attaches a digital signature to the instruction entered by the T2S actor.
	
	Next screen:
	
	   - *Security CSD link – details* screen
	
	References for error messages:
	
	   - DSC4001
	
	   - …
	
	   - DSU4095

UHB-chapter 6.4.2.170 Security CSD Link – New/Edit Screen (References for Error Messages), page 2298

Reference for error message	Field or Button	Error Text	Description
…			
DSU4095	- Valid To field - Submit button	Update Security CSD Link Valid To: at least one field must be filled in	When performing a Security CSD Link update request, at least one field must be modified.

5   EUROSYSTEM UPDATE [CR-658]: page 1515 (UDFS-chapter 3.3.8.5.3 The message in business context);

The CRG, in its meeting of 27th of November 2019, asked 4CB to add message examples in the T2S UDFS to illustrate the content of sese.024 status updates for already matched instructions in scenarios foreseen by CR-658. The 3rd of March 2020, the CRG agreed to the wording proposal of message examples documenting the contents of status updates (sese.024) sent by T2S. These message examples are to be included in the next version of the UDFS (v5.2 for R4.2).

3.3.8.5 SecuritiesSettlementTransactionStatusAdviceV10 (sese.024.001.10)

3.3.8.5.3 The message in business context

Message usage: Accepted with Hold

[..]

Message usage example 3: sese.024.001.10_T2S_AcceptedAlreadyMatchedWithPTYHFailing_Example.xml
Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000123" in T2S has instructed the delivery of 50000 securities, ISIN00000001, to the securities account "1000000234" held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the Party hold reason set to PTYH. In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction indicating the time at what the Settlement Instruction was accepted in T2S. The status advice also informs the accepted, matched and failing status and the T2S Matching reference in the same status advice to inform that the Settlement Instruction has been accepted and put on hold at its acceptance.
The receiving leg of the transaction will receive a status advice informing the accepted, matched and failing status in the same status advice. Subsequently, T2S sends a status advice to inform that the counterparty instruction is on hold.

Message usage example 4: sese.024.001.10_T2S_AcceptedAlreadyMatchedWithBOTH_Failing_Example.xml
Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000345" in T2S has instructed the delivery of 50000 securities, ISIN00000001, to the securities account "1000000456" held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the Party hold reason set to BOTH. In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction indicating the time at what the Settlement Instruction was accepted in T2S. The status advice also informs the accepted, matched and failing status and the T2S Matching reference in the same status advice to inform that the Settlement Instruction has been accepted and put on hold at its acceptance.
The receiving leg of the transaction will receive a status advice informing that its Settlement Instruction has been accepted and put on hold at its acceptance. Subsequently, T2S sends a status advice to both legs of the transaction to inform that the counterparty instruction is on hold.

Message usage example 5: sese.024.001.10_T2S_AcceptedAlreadyMatchedWithPRCY_Failing_Example.xml
Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "1000000678" in T2S has instructed the delivery of 50000 securities, ISIN00000001, to the securities account "1000000789" held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the Party hold reason set to PRCY.
In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction indicating the time at what the Settlement Instruction was accepted in T2S. The status advice also informs the accepted, matched and failing status and the T2S matching reference in the same status advice. Subsequently, T2S sends a status advice to the delivering leg of the transaction to inform that the counterparty instruction is on hold.
The receiving leg of the transaction will receive a status advice informing that its Settlement Instruction has been accepted and put on hold at its acceptance.

Message usage example 6: sese.024.001.10_T2S_AcceptedAlreadyMatchedWithCSDHFailing_Example.xml
Firstly, CSD Participant A (PRTAFRPPXXX) with a securities account "2000000123" in T2S has instructed the delivery of 50000 securities, ISIN00000001, to the securities account "2000000234" held by counterparty CSD Participant B (PRTBBIC1XXX) belonging to CSD C (CSDCBIC1XXX) versus a payment of 234056 Euros for settlement on the 3/1/2015 (date in the past).The instruction is sent as already matched with the CSD hold reason set to CSDH.
In this example, T2S sends an accepted status advice as response to the instructed Settlement Instruction indicating the time at what the Settlement Instruction was accepted in T2S. The status advice also informs the accepted, matched and failing status and the T2S Matching reference in the same status advice to inform that the Settlement Instruction has been accepted and put on hold at its acceptance.
The receiving leg of the transaction will receive a status advice informing the accepted, matched and failing status in the same status advice. Subsequently, T2S sends a status advice to inform that the counterparty instruction is on hold.

6   EUROSYSTEM UPDATE [CR-713]: pages 1515, 1517 and 1545-1551 (UDFS-chapter

3.3.8.5.3 The message in business context); alignment of message example names of sese.024

During the updates of the examples of sese.024 because of CR-713 4CB noticed that the naming is not accurate and should be changed

sese.024.001. 08_T2S_PendingPartialRelease cancellation_Example1.xml ->
sese.024.001.10_T2S_**Cancellation_PartialRelease**_Example01.xml

sese.024.001. 08_T2S_PendingPartialRelease cancellation_Example2.xml ->
sese.024.001.10_T2S_**Cancellation_PartialRelease**_Example02.xml

sese.024.001. 08_T2S_PendingPartialRelease execution_Example1.xml ->
sese.024.001.10_T2S_**PartialReleaseExecution**_Example01.xml

sese.024.001. 08_T2S_PendingPartialRelease execution_Example2.xml ->
sese.024.001.10_T2S_**PartialReleaseExecution**_Example02.xml

sese.024.001. 08_T2S_PendingPartialRelease settlement_Example1.xml ->
sese.024.001.10_T2S_**Settlement_PartialRelease**_Example01.xml

sese.024.001. 08_T2S_PendingPartialRelease settlement_Example2.xml ->
sese.024.001.10_T2S_**Settlement_PartialRelease**_Example02.xml

sese.024.001.08_T2S_PendingPartialSettlement_of_ partially_released quantity_Example1.xml ->
sese.024.001.10_T2S_**PartialSettlement_PartialRelease**_Example01.xml

sese.024.001.08_T2S_PendingPartialSettlement_of_ partially_released quantity_Example2.xml ->
sese.024.001.10_T2S_**PartialSettlement_PartialRelease**_Example02.xml

sese.024.001.08_T2S_CSDFailingHold_Example.xml ->
sese.024.001.10_T2S_**FailingCSDHold**_Example.xml

sese.024.001.08_T2S_PartyPendingHold_Example.xml ->
sese.024.001.10_T2S_**PendingPartyHold**_Example.xml

7   EUROSYSTEM UPDATE [SDD-PBR-0054 PBI-205581]: page 269 (UHB-chapter 2.2.2.22

Links Preventing Settlement – List Screen);

Removal of the footnote since the PBI will be deployed in R4.2

UHB-chapter 2.2.2.22 Links Preventing Settlement – List Screen, page 269

Footnote to be removed:

~~During implementation, it was identified that in some cases, in particular where the settlement of a transaction is prevented by a linked instruction belonging to a transaction with both legs on hold, the reporting by T2S of links preventing settlement may be incomplete or incorrect, due to current T2S design. Although T2S might report an incorrect leg as being responsible for preventing settlement, this leg is still part of the correct transaction, i.e. either the reported leg, or the corresponding matched leg, or both are preventing the settlement of the queried pending/failing instruction.~~
~~The required change of T2S design will be delivered via a PBI fix to be scheduled in a T2S release, and this footnote will be removed when the fix has been delivered.~~

8   EUROSYSTEM UPDATE [Clarification Note for CSLD deployments in R4.2]: UDFS page 1016 (UDFS chapter 3.3.1.1.2 AccountOpeningRequestV01 – The T2S-specific schema), page 1600 (UDFS-chapter 4.1 Index of business rules and error codes); UHB page 871 (UHB chapter 2.5.4.17 T2S Dedicated Cash Account – New/Edit Screen), page 2403 (UHB chapter 6.4.2.192 T2S Dedicated Cash Account – New/Edit Screen (References for Error Messages))

Publication of business rule to prevent creation of Cash Accounts in different currencies under the same CB, once the currency is configured by the T2S Operator at CB level.

UDFS chapter 3.3.1.1.2 AccountOpeningRequestV01 (acmt.007.001.02) – The T2S-specific schema, page 1016

Business rule linked to currency field:

MESSAGE ITEM	DATA TYPE/CODE	BUSINESS RULES
Currency Document/AcctOpngReq/Acct/Ccy	ActiveCurrencyCode	DCC1100 DCC1550

UDFS chapter 4.1 Index of business rules and error codes, page 1600-

New business rule published:

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
DCC1550	When performing a T2S Dedicated Cash Account Create request, the specified Currency Code must be consistent with the Currency Code of the responsible Central Bank.	acmt.007	acmt.011		REJT	Invalid Currency Code

UHB chapter 2.5.4.17 T2S Dedicated Cash Account – New/Edit Screen, page 871

Business rule linked to currency field and submit button:

Currency	Select the Currency of the T2S dedicated cash account from the drop-down menu. References for error messags: - DCC1100 - DCC1207 - DCC1530 - DCC1531

	- <u>DCC1550</u> - DCU1218

Submit	[…] - <u>DCC1550</u> […]

<u>UHB chapter 6.4.2.192 T2S Dedicated Cash Account – New/Edit Screen (References for error messages), page 2403</u>

New business rule published:

Reference for error message	Field or Button	Error Text	Description
<u>DCC1550</u>	- <u>Currency field</u> - <u>Submit button</u>	<u>Invalid Currency Code</u>	<u>When performing a T2S Dedicated Cash Account Create request, the specified Currency Code must be consistent with the Currency Code of the responsible Central Bank.</u>

9   EUROSYSTEM UPDATE [Clarification Note for CSLD deployments in R4.2]: UDFS page 650 (UDFS chapter 1.6.3.3.1 Static Data Objects)

Amendment of Table 144 to clarify that Payment Banks can modify floor/ceiling attributes for their own Cash Accounts.

<u>UDFS chapter 1.6.3.3.1 Static Data Objects, page 650</u>

Amendment of Table 144 and addition of footnote:

AREA	OBJECT	RESPONSIBLE T2S ACTORS
T2S dedicated cash account	T2S dedicated cash account	<u>CB</u>, Payment Bank[1]

Outcome/Decisions:

* CRG on 5 June 2020: the CRG recommends CR-736 for authorisation by the T2S Steering Level and agrees that the underlying changes should be included in the T2S documentation for R4.2
* AMI-SeCo on 16 June 2020: The AMI-SeCo agreed with the recommendation of the CRG to authorise the CR.
* CSG on 23 June 2020: The CSG agreed to authorise the CR and to include the underlying editorial changes in the T2S documentation for R4.2.
* NECSG on 23 June 2020: The NECSG agreed to authorise the CR and to include the underlying editorial changes in the T2S documentation for R4.2.

<u>[1] Payment Bank users can modify the floor/ceiling amount attributes of T2S Dedicated Cash Accounts under their responsibility if granted the correct privilege.</u>

* MIB on 9 July 2020: The MIB authorised the editorial CR and for the related documentation updates to be included in the documentation of R4.2.