



EUROPEAN CENTRAL BANK

EUROSYSTEM

T2S CHANGE REQUEST FORM		
General Information (Origin of Request)		
<input type="checkbox"/> User Requirements (URD) or GUI Business Functionality Document (BFD)		
<input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
Request raised by: Eurosystem	Institute: ECB	Date raised: 19/10/2021
Request title: Export of T2S cash transactional data from the Data Warehouse to a Eurosystem's monetary policy application		Request No.: T2S-0772-SYS
Request type: Common	Classification: Scope enhancement	Urgency: Fast-track
1. Legal/business importance parameter¹: High	2. Market implementation efforts parameter²: Low	
3. Operational/Technical risk parameter³: Low	4. Financial impact parameter: Low	
Requestor Category: Eurosystem	Status: Allocated to a release	

Reason for change and expected benefits/business motivation:

The Eurosystem, coordinated by DG-M of the ECB, performs analysis of monetary policy operations. To do so, it relies on several indicators.

One such indicator is the "peak liquidity need": a counterparty's hypothetical need for marginal lending (MLF): How much marginal lending would the counterparty need if this moment were the end of the business day? The value of the indicator is the maximum of this 'hypothetical MLF' during a given day.

The hypothetical MLF calculation relies on T2S DCA balances and movements stored in the DWH (the calculation will be an approximation: the maximum computed over a limited set of data points)

The indicator will provide one daily value for each monetary financial institution (MFI), which will be sent to DG-M's application "MOPDB" and be then available for analysis by all Eurosystem central banks (i.e. a central bank can see the indicator for MFIs under another central bank).

Description of requested change:

A predefined report to compute the peak liquidity need indicator must be setup in the DWH using all T2S DCA balances and movements for a given business day. This report must be retrievable by midnight on the following open day for integration in the ECB DG-M application MOPDB. The full description of the report is detailed in CSLD-0082-URD.

This T2S change request is necessary for the implementation of CSLD-0082-URD.

Submitted annexes / related documents:

¹ Legal/business importance parameter was set to High because DG-M currently relies on manual intervention by all Eurosystem NCBs to compute the indicators.

² Market implementation effort parameter was set to Low because the CR does not require any adaptation by T2S users.

³ Operational/technical risk parameter was set to Low because the initial configuration and daily production of a new report in DWH is not expected to affect T2S operations.

Submitted annexes / related documents:

Outcome/Decisions:

*CRG on 9 November 2021: The CRG members considered CR-0772 to be stable and agreed that its preliminary and/or detailed assessment should start only when such an assessment is launched for CSLD-CR-82.

*CRG on 17 January 2022: the CRG agreed to recommend CR-0772 for authorisation by the T2S Steering Level, following a fast-track approach.

*AMI-SeCo on 26 January 2022: the AMI-SeCo agreed with the CRG recommendation of CR-0772 for T2S Steering Level Authorisation.

*CSG on 27 January 2022: the CSG agreed to authorise CR-0772.

*NECSG on 27 January 2022: the NECSG agreed to authorise CR-0772.

*MIB on 03 February 2022: the MIB agreed to authorise CR-0772.

*PMG on 19 April 2022: the PMG agreed to launch the detailed assessment of CR-0772 with a view of scoping in Release R2023.NOV.

*CRG on 25 August 2023: The CRG agreed to recommend to the PMG the inclusion of CR-0772 within the scope of R2024.NOV.

*OMG on 25 August 2023: the OMG identified no operational impact from the inclusion of CR-0772 in R2024.NOV.

*PMG on 25 August 2023: the PMG agreed to recommend the T2S Steering Level the inclusion of CR-0772 in the scope of R2024.NOV.

*CSG on 13 September 2023: the CSG approved the inclusion of CR-0772 in the scope of R2024.NOV.

*NECSG on 13 September 2023: the CSG approved the inclusion of CR-0772 in the scope of R2024.NOV.

*MIB on 26 September 2023: the MIB approved the inclusion of CR-0772 in the scope of R2024.NOV.

*CRG on 4 April 2024: the CRG agreed to recommend to the PMG the removal of CR-0772 from R2024.NOV.

*OMG on 4 April 2024: the OMG did not identify any operational impact of the removal of CR-0772 from R2024.NOV.

*PMG on 4 April 2024: the PMG agreed to recommend to the T2S Steering Level the descoping of CR-0772 from R2024.NOV.

*CSG on 17 April 2024: the CSG approved the removal of CR-0772 from R2024.NOV.

*NECSG on 17 April 2024: the NECSG approved the removal of CR-0772 from R2024.NOV.

*MIB on 18 April 2024: the MIB approved the removal of CR-0772 from R2024.NOV.

*PMG on 3 May 2024: the PMG agreed to launch the detailed re-assessment of CR-0772 with a view of scoping in Release R2024.NOV.

*CRG on 18 June 2024: The CRG agreed to recommend to the PMG the inclusion of CR-0772 within the scope of R2025.JUN.

*OMG on 18 June 2024: the OMG identified no operational impact from the inclusion of CR-0772 in R2025.JUN.

*PMG on 19 June 2024: the PMG agreed to recommend the T2S Steering Level the inclusion of CR-0772 in the scope of R2025.JUN.

*CSG on 1 July 2024: the CSG approved the inclusion of CR-0772 in the scope of R2025.JUN.

*NECSG on 1 July 2024: the CSG approved the inclusion of CR-0772 in the scope of R2025.JUN.

*MIB on 2 July 2024: the MIB approved the inclusion of CR-0772 in the scope of R2025.JUN.

Documentation to be updated:

Preliminary assessment:

Detailed assessment:

EUROSYSTEM ANALYSIS – GENERAL INFORMATION			
T2S Specific Components		Common Components	
LCMM			
	Instructions validation		
	Status management		
	Instruction matching		
	Instructions maintenance		
	Penalty Mechanism		
Settlement			
	Standardisation and preparation to settlement		
	Night-time Settlement		
	Daytime Recycling and optimisation		
	Daytime Validation, provisioning & booking		
	Auto-collateralisation		
Liquidity Management			
	Outbound Information Management		
	NCB Business Procedures		
	Liquidity Operations		
T2S Interface		Eurosystem Single Market Infrastructure Gateway (from R6.0 June 2022)	
	Communication		Communication
	Outbound Processing		Outbound Processing
	Inbound Processing		Inbound Processing
Static Data Management (until June 2022)		Common Reference Data Management (from R6.0 June 2022)	
	Party data management		Party data management
	Securities data management		Securities data management
	Cash account data management		Cash account data management
	Securities account data management		Securities account data management
	Rules and parameters data management		Rules and parameters data management
Statistics and archive		Statistics and archive	
	Statistical information (until June 2022)		Short term statistical information
	Legal archiving (until June 2022)		Legal archiving (from R6.0)
		X	Data Warehouse (from R6.0)
Information (until June 2022 containing reference data)		CRDM business interface (from R6.0 June 2022)	
	Report management		Report management
	Query management		Query management
			Communication
			Outbound Processing
			Inbound Processing
Operational Services			
	Data Migration (T2S DMT)		Data Migration (CRDM DMT, from R6.0)
	Scheduling (until June 2022)		Business Day Management (from R6.0)
			Business Day Management business interface (from R6.0)
	Billing (until June 2022)		Billing (from R6.0)
			Billing business interface (from R6.0)
	Operational Monitoring		Operational and Business Monitoring

MOP Contingency Templates		
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Impact on major documentation		
Document	Chapter	Change
Impacted GFS chapter		n.a.
Impacted UDFS chapter		n.a.
Additional deliveries for Message Specification (UDFS, MyStandards, MOP contingency templates)		n.a.
UHB		n.a.
External training materials		n.a.
Other impacted documentation (FA Sch. 05, FA Sch. 07)		n.a.
Impacted GDPR message/ screen fields		No GDPR impact
Links with other requests		
Links	Reference	Title

OVERVIEW OF THE IMPACT OF THE REQUEST ON THE T2S SYSTEM AND ON THE PROJECT
Summary of functional, development, infrastructure and migration impacts
<ul style="list-style-type: none"> • Integration of the T2S data into the new DWH predefined report IDC17 as described in CSLD-0082-URD • The scope of this report will be the whole Eurosystem • The MFI code will be the main criteria
Main Cost drivers
<ul style="list-style-type: none"> • Development of a new complex predefined report • New aggregation of data needed for "peak liquidity need" (T2S data to be integrated into report IDC17 as described in CSLD-0082-URD)
Impact on other TARGET Services and projects
No impact on ECMS and TIPS. CR is necessary for the implementation of T2-0082-URD.
Summary of project risk
No risk has been identified
Security analysis
No adverse effect has been identified during detailed assessment.



Cost assessment on Change Requests

T2S-772-SYS – Export of T2S cash transactional data from the Data Warehouse to a Eurosystem’s monetary policy application			
One-off	Assessment costs*		
	- Preliminary	0.00	Euro
	- Detailed	20,000.00	Euro
One-off	Development costs	70,277.08	Euro
Annual	Operational costs		
	- Maintenance costs	5,605.07	Euro
	- Running costs	0.00	Euro

*The relevant assessment costs will be charged regardless of whether the CR is implemented (Cf. T2S Framework Agreement, Schedule 7, par. 5.2.3).