RTGS Directory
How to deal with multi-currency

TCCG meeting

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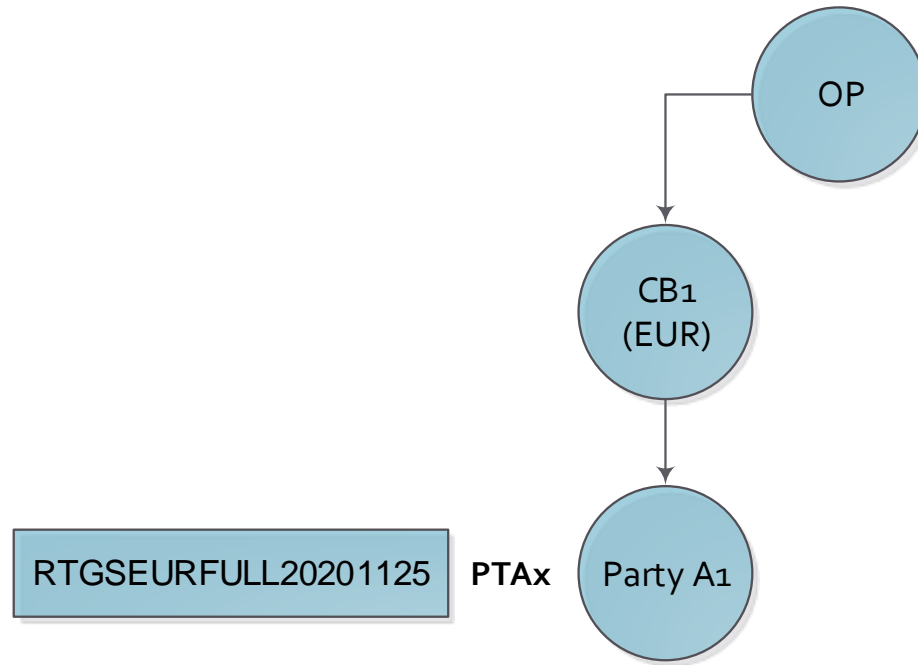
Frankfurt am Main, 5.12.2019

Background information

- The content of the RTGS Directory in a multi-currency scenario was discussed in TSWG #10.

- The discussion led to the identification of two main business requirements:

  1. A participant settling in T2 for a given currency shall receive only the elements of the RTGS Directory that relate to the same currency.

     - The same applies when a participant is settling in T2 for multiple currencies (which means they will be defined as multiple parties in CRDM).

  2. A participant shall not receive elements of the RTGS Directory that relate to currencies that the same participant is not using for settlement in T2.

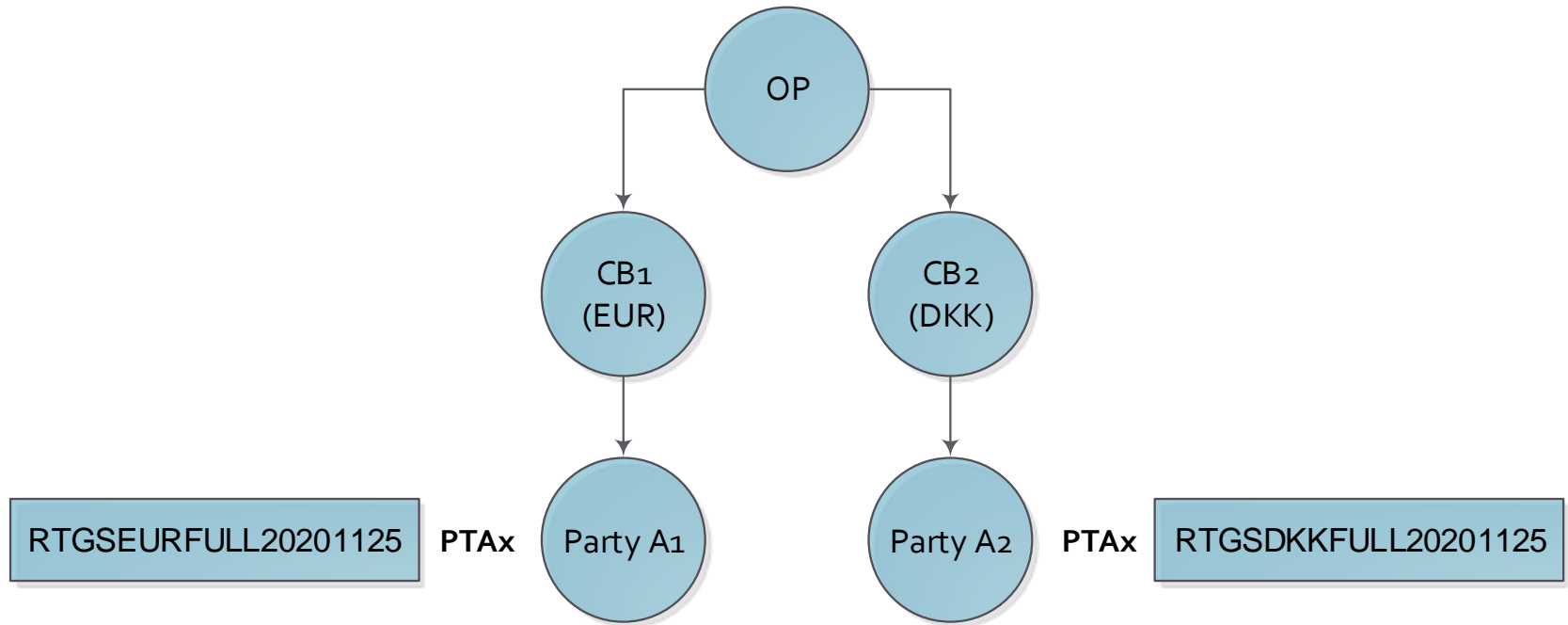- The following slides describe an implementation approach covering both requirements.

RTGS Directory foreseen implementation

- The structure of the RTGS Directory (in terms of attributes) will remain the one already described in the UDFS.

- In terms of report configuration, it will remain defined as two report types (for full and delta mode) that can be configured by each party.

- Without the need for any specific report subscription configuration, each party will receive a RTGS Directory including only the elements that relate to the currency for which the same party is settling in T2.

- In order to convey the piece of information related to the currency, the name of the RTGS Directory will be enhanced as follows:

  - Current format: *RTGS**DIR**FULL20221125*
  - Enhanced format: *RTGS**EUR**FULL20221125*

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Example 1: mono-currency scenario

Next Steps

- The proposed way forward is to include the described implementation in the UDFS for CRDM already in version 2.1.