General Information (Origin of Request)		
☐ User Requirements (URD)		
☒ Other User Functional or Technical Documentation (SYS)		
Request raised by: 4CB	**Institute:** 4CB	**Date raised:** 26/06/2017
Request title: Multiplex Editorial Change Request on UDFS,UHB and URD.		**Request ref. no:** T2S 0665 URD
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:** Authorised at steering level	

Description of requested change:

Editorial changes regarding UDFS v2.3, UHB v2.3 and URD v5.05

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Reason for change and expected benefits/business motivation:

The Editorial changes listed below are either related to UDFS, UHB v2.3 or URD. Their incorporation into the UDFS/UHB v2.3 or URD v5.05 is required for clarifying the documentation underlying the software.
Please note that the changes referring to UDFS v2.3 will also be reflected, when relevant, into the schema documentation published in MyStandards.

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Proposed wording for the Change request:

1   EUROSYSTEM UPDATE: page 42 (UDFS-Chapter 1.2.1.8 Restriction Types); Inconsistency in UDFS

In chapter 1.2.1.8 the UDFS refers to three different contexts but on the following page four contexts are listed. An update is needed to clear this inconsistency.

UDFS-Chapter 1.2.1.8 Restriction Types, page 42

The concepts of restriction types and restrictions are used in T2S with reference to ~~three~~ four different contexts:

2   EUROSYSTEM UPDATE: page 349 (UDFS-Chapter 1.6.1.8.3 Eligibility check process); Correction of a typo in UDFS

In chapter 1.6.1.8.3 the UDFS says "The "Positive/Negative parameter set" is "No" as the rules express the exceptions to the blocking".
The "No" should be changed to "N" because in this case "N" stands for 'Negative' and not for 'No'.

UDFS-Chapter 1.6.1.8.3 Eligibility check process, page 349

…
Restriction Type is created to be used for blocking the settlement of Settlement Instructions or Settlement Restrictions on a security except those related to corporate actions or those instructed by "party A". In this example, the restricted object type is "security", one parameter is "securities transaction type" with values "CORP" or "CLAI"; the other parameter is "instructing party" with value "Party A". The "Positive/Negative parameter set" is "N~~o~~" as the rules express the exceptions to the blocking.

3   EUROSYSTEM UPDATE [PBI-200854]: page 1594 (UDFS-Chapter 4.1 Index of Business Rules and Error Codes), page 2344 (UHB-chapter 6.4.2.159 Securities Accounts Link – New/Edit Screen); Amendment of Business Rule DAU3005 to reflect the actual validations performed

The text of DAU3005 does not state that when updating a CMB Securities Account Link the owner of the Securities Account must still be authorised to use the DCA linked to the respective CMB by means of a BIC Matching Rule. If this authorisation is not in place, the request is rejected and the business rule is not clear on the reason.

UDFS-Chapter 4.1 Index of Business Rules and Error Codes, page 1594

The text of DAU3005 has to be updated as follows:

"When performing a CMB Securities Account Link update request, it must refer to an existing and active CMB Securities Account Link in T2S which has not yet reached its closing date and the owner of the specified Securities Account must still be authorized to use the specified CMB."

The error text will be updated as follows:

"Data to be updated not found or Securities Account owner not authorised to use the related CMB"

UHB-Chapter 6.4.2.159 Securities Accounts Link – New/Edit Screen (References for Error Messages), page 2344

The text of DAU3005 has to be updated as follows:

"When performing a CMB Securities Account Link update request, it must refer to an existing and active CMB Securities Account Link in T2S which has not yet reached its closing date and the owner of the specified Securities Account must still be authorized to use the specified CMB."

The error text will be updated as follows:

"Data to be updated not found or Securities Account owner not authorised to use the related CMB"

4   EUROSYSTEM UPDATE [SDD-PBR-0021]: page 1623 (UDFS-Chapter 4.1 Index of Business Rules and Error Codes), page 2234 (UHB-Chapter 6.4.2.131 Party – New/Edit Screen); T2S should allow the update of a Party whose opening date is greater than the current business date

The behaviour of the Update Party function should be modified in order to allow the update of a Party whose opening date is greater than the current business date. Therefore, the relevant business rule has to be adjusted.

UDFS-Chapter 4.1 Index of Business Rules and Error Codes, page 1623

DPU1003

When performing a Party Update request, it must refer to an existing, and active and open Party whose Closing date is equal to or greater than the current business date.

UHB-Chapter 6.4.2.131 Party – New/Edit Screen, page 2234

DPU1003

When performing a Party Update request, it must refer to an existing, and active and open Party whose Closing date is equal to or greater than the current business date.

5   EUROSYSTEM UPDATE [SDD-PBR-0020]: page 817 (UHB-Chapter 2.5.4.11 Standing/Predefined Liquidity Transfer Order - New/Edit Screen); T2S should allow to set the Valid to date to the current business day in the Standing and Predefined Liquidity Transfer Order Screen

The Standing and Predefined Liquidity Transfer Order Update Screen behaviour needs to be modified in order to consider the current business date as an accepted Valid to date. Additionally, an editorial change on the UHB is necessary in order to align the screen description to the correct information provided in the relevant BR DCU4130.

UHB-Chapter 2.5.4.11 Standing/Predefined Liquidity Transfer Order - New/Edit Screen, page 817

Valid To	Enter the date until which the liquidity transfer order is valid or use the calendar icon. Required format is: YYYY-MM-DD The valid to date must be equal to or later than the current date and greater than the valid from date. References for error messages [} 2445]:
	❙ DCC4121
	❙ DCU4010

❙ DCU4130

6   EUROSYSTEM UPDATE: page 52/61 (URD-Chapter 3.1 General structure of a settlement day) Typo in the URD

> In the current wording of the URD requirements the deadline specified for the BATM cut-off is 18:00. The requirement is that the BATM cut-off should be at 17:40. This editorial change is related to the URD v5.05. This typo needs to be corrected.

URD-Chapter 3.1 General structure of a settlement day, page 52

Figure 3-1 –High-level settlement processing timetable needs to be updated.
The time mentioned against the 'Deadline for Bilaterally Agreed Treasury Management Instructions (Non-FOP) and Central Banks Operations' needs to be updated to 17:40 instead of 18:00.

The deadline for Intraday FOP would continue to be 18:00

URD-Chapter 3.1 General structure of a settlement day, page 61

Reference ID   T2S.03.270
T2S shall set a deadline (~~18:00~~ 17:40) for receiving bilaterally agreed treasury management instructions (Non-FOP) for same-day settlement. T2S shall attempt for settlement on same-day basis all bilaterally agreed treasury management instructions that are eligible for settlement and arrive until this deadline. T2S shall not re-use the cash potentially generated by bilaterally agreed treasury management instructions for other settlement purposes (i.e. recycling of DVP failures).

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Outcome/Decisions:

* CRG meeting on 04 July 2017: The CRG agreed to have the item 4 of the Change Request updated (i.e. to clarify the description for the A2A and U2A behaviours) and recommended the approval of the updated Change Request.

* Operational Mangers Group on 13 July 2017: During a written procedure from 06 - 13 July 2017, the Operations Managers Group did not identify any blocking operational impact of the Change Request.

* Advisory Group on Market Infrastructures for Securities and Collateral (AMI-SeCo) on 27 July 2017: Following a written procedure from 21 to 27 July 2017, the AMI-SeCo was in favour of approving the Change Request.

* CSD Steering Group on 28 July 2017: Following a written procedure from 21 to 27 July 2017, the CSG adopted the resolution to approve the Change Request.