T2S CHANGE REQUEST FORM

General Information (Origin of Request)
☐ User Requirements (URD) or GUI Business Functionality Document (BFD)   ☒ 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 parameter[1]: High		2. Market implementation efforts parameter[2]: Low
3. Operational/Technical risk parameter[3]: Low		4. Financial impact parameter: Low
Requestor Category: Eurosystem		Status: De-scoped from R2024.NOV

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:

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[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-772 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-772 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-772 for T2S Steering Level Authorisation

*CSG on 27 January 2022: the CSG agreed to authorise CR-772

*NECSG on 27 January 2022: the NECSG agreed to authorise CR-772

*MIB on 03 February 2022: the MIB agreed to authorise CR-772

*PMG on 19 April 2022: the PMG agreed to launch the detailed assessment of CR-772 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 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.

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	

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
- 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**   - 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.

target|services T2S

15 August 2023

Cost assessment on Change Requests

<table>
<tr>
<td colspan="4">T2S-772-SYS – Export of T2S cash transactional data from the Data Warehouse to a Eurosystem's monetary policy application</td>
</tr>
<tr>
<td>One-off</td>
<td>Assessment costs*
 - Preliminary
 - Detailed</td>
<td align="right">0.00
10,000.00</td>
<td>Euro
Euro</td>
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<tr>
<td>One-off</td>
<td>Development costs</td>
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<td>Euro</td>
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<tr>
<td rowspan="3">Annual</td>
<td>Operational costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td> - Maintenance costs</td>
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<td>Euro</td>
</tr>
<tr>
<td> - Running costs</td>
<td align="right">0.00</td>
<td>Euro</td>
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*The relevant assessment costs will be charged regardless of whether the CR is implemented (Cf. T2S Framework Agreement, Schedule 7, par. 5.2.3)