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Outcome

Meeting of the T2S Change Review Group (CRG)

27 April 2023 from 09:30 to 15:00 CET (held remotely)

1. Introductory remarks and approval of the agenda

Background documentation

- Recent resolutions on CRs since last meeting

Outcome

Recent resolutions on CRs since last meeting

The CRG chairperson, Karen Birkel, welcomed the participants and introduced the meeting, held remotely.

The CRG members approved the agenda of the meeting on 27 April 2023; no additional items were proposed.

The CRG members took note of the following information as a follow-up of the last CRG meeting on 7 March 2023:

- The following CRs have not yet been approved by the T2S Steering level:
 - T2S-0525-SYS – “Provide Restriction Type name and description in reason code due to Market Specific Restriction Type”. It was agreed by the PMG to recommend the inclusion of CR-0525 in the scope of R2024.JUN to the T2S Steering Level on 19 April 2023.
 - T2S-0596-SYS – “Enhance Settlement Instruction - Details screen to display T2S matching reference and the counterparty’s instruction details”. It was agreed by the PMG to recommend the inclusion of CR-0596 in the scope of R2023.NOV to the T2S Steering Level on 19 April 2023.
 - T2S-0634-SYS – “New code to report that settlement information is not available in T2S during the start of day”. The CRG acknowledged that the Detailed Assessment was delivered on 24 April 2023 as planned and was made available for this meeting for discussion.
- The following CRs were under detailed assessment:
 - T2S-0541-URD – “Bulk-release functionality (U2A) for settlement instructions”, it was acknowledged that the delivery date of the Detailed Assessment would be 14 June 2023.
 - T2S-0757-SYS – “T2S should apply a 20-day transformation period for instructions subject to COSD”. It was acknowledged that the delivery date of the Detailed Assessment would be 14 June 2023.
 - T2S-0679-SYS – “Implementation of thresholds in outbound liquidity transfer orders”, it was acknowledged that the delivery date of the Detailed Assessment would be 14 June 2023.
 - T2S-0802-SYS – “Penalty Mechanism calculation and storage extension”, ranked as 9 out of 12, was authorised by the MIB on 20 March 2023 and agreed by the PMG to request the Detailed Assessment in view of R2023.NOV. The CRG agreed that the proposed release scoping adequately reflected the implementation priorities of CR-802, based on the list of ranked change requests and took note that the Detailed Assessment would be delayed.

- T2S-0789-SYS – “Handling automatic cancellation for T2S External Transactions” was agreed by the CRG that the PMG resolution for the proposed release scoping, R2024.JUN, adequately reflected the implementation priorities of CR-789, based on the list of ranked change requests (5/12). The CRG took note that the delivery date of the Detailed Assessment will be as of 14 June 2023.
 - T2S-0791-SYS – “T2S alignment to ISO 10962:2021 CFI code – addition of new codes” was agreed by the CRG that the PMG resolution for the proposed release scoping, R2024.NOV, adequately reflected the implementation priorities of CR-791, based on the list of ranked change requests (11/12).
 - T2S-0792-SYS – “T2S alignment to ISO 10962:2021 CFI code – removal of decommissioned codes” was agreed by the CRG that the PMG resolution for the proposed release scoping, R2024.NOV, adequately reflected the implementation priorities of CR-792, based on the list of ranked change requests (12/12).
- The following CR was requested for preliminary assessment:
- T2S-0797-SYS – “T2S should support cross-border settlement via alternative Security CSD Links”. The CRG approved the updated version to cover the clarification on the Realignment chain analysis and management of Securities CSD links in CRDM on 21 March 2023.
- The following SDD-CN have been approved by the CRG:
- SDD-PBR-0093 - PBI-220731 – “Update of CFI code and recalculation of penalties” was approved on 23 March 2023.
 - T2S-ICN-0019 – 0041 – was requested by the CRG a clarification on four of them (ICN-0024, ICN-0038, ICN-0040 and ICN-0041).
 - Summary of ICN related to non-T2S CoCo – was agreed by the CRG on 28 March 2023.
 - T2S-ICN-0043 – Dealing with CR TIPS-0035-SYS “NSP E2E check” was approved by the CRG on 18 April 2023.

2. Outcome of previous meetings

Background documentation

- Outcome of the CRG meeting on 07 March 2023

Outcome

Outcome of the CRG meeting on 07 March 2023

The CRG members took note that during the written procedure to review the outcome of the meeting on 7 March 2023, an editorial update was proposed.

The CRG members approved the updated outcome of the CRG meeting on 7 March 2023.

Follow-up actions

- ECB team to publish on the ECB Webpage the outcome from the CRG meeting on 7 March 2023. [11 May 2023]

3. Analysis of change requests

3.1 Change requests under implementation

Background documentation

- T2S-0786-SYS Counterparty leg of a failing instruction due to reason code "LINK" should not be penalised.

Outcome

T2S-0786-SYS Counterparty leg of a failing instruction due to reason code "LINK" should not be penalised

The CRG members took note that during the implementation of CR-0786 in view of R2023.NOV, 4CB had identified a missing SDD impact related to a not identified business rule (i.e. SPST032). The CRG approved the updated version of CR-0786, which included the SDD impact.

Follow-up actions:

- ECB team to publish the updated version of CR-0786 on the ECB website. [11 May 2023]

3.2 Change requests already authorised at T2S Steering Level (not yet under implementation)

Background documentation

- T2S Recovery – Status update presentation
- 4CB Presentation on CR-0634 detailed assessment
- CR-0634 Detailed assessment findings
- T2S-0634-SYS New code to report that settlement information is not available in T2S during the start of day
- T2S-0596-SYS Enhance Settlement Instruction - Details screen to display T2S matching reference and the counterparty's instruction details
- T2S-0541-URD Bulk-release functionality (U2A) for settlement instructions
- 4CB presentation on questions related to CR-0541

Outcome

T2S Recovery – Status update presentation

The CRG took note of the status update on the T2S recovery solution and detailed re-assessment of CR-0776.

Outcome

4CB Presentation on CR-0634 detailed assessment

CR-0634 Detailed assessment findings

T2S-0634-SYS New code to report that settlement information is not available in T2S during the start of day

The CRG members took note of the detailed Assessment findings of CR-0634. The CRG agreed to recommend to the PMG the inclusion of CR-0634 in the scope of R2024.JUN and to change the title of the CR to 'Improvement of settlement data reporting during Start of day (SOD).' The CRG took note that no risk was identified during the detailed assessment.

Follow-up actions:

- ECB team to update CR-0634 on the ECB website. [11 May 2023]

Outcome

T2S-0596-SYS Enhance Settlement Instruction - Details screen to display T2S matching reference and the counterparty's instruction details

The CRG members took note that although CR-0596 was already authorised by the T2S Steering Level, the change request parameters were missing.

The CRG members approved the CR parameters for CR-0596 as follows:

- *Legal/business importance parameter was set to “High” because with this change, CSDs will be able to better cope with contingency scenarios, what will imply a reduced negative impact in their business.*
- *Market implementation effort parameter was set to “Low” because the nature of this change affecting a reduce scope of the T2S GUI screens will not require to invest important resources in a testing campaign run by the CSDs.*
- *Operational/technical risk parameter was set to “Low” because this change will have a reduced impact in the T2S GUI which is a well-tested functionality, therefore not implying a relevant operational or technical impact.*

Follow-up actions:

- *ECB team to publish the updated version of CR-0596 on the ECB website. [11 May 2023]*

Outcome

T2S-0541-URD Bulk-release functionality (U2A) for settlement instructions

4CB presentation on questions related to CR-0541

The CRG members acknowledged the clarifications provided by 4CB on some functional questions. The CR initiator, Deutsche Bundesbank, informed that there was an on-going consultation with the German market to assess whether CR-0541 was still needed and that the initial feedback provided by Deutsche Bank indicated that some workaround had already been put in place and that this enhancement was not deemed as useful.

It was agreed that the Bundesbank representative provided the final feedback of this consultation together with the decision to withdraw CR-0541 and use 4CB capacity to other more urgent changes or to go-ahead with it.

Follow-up actions:

- *Deutsche Bundesbank to provide feedback from the German market on CR-0541 and assess whether the withdrawal process should be started . If this was the case, ECB team to launch a written procedure to ask other CRG members to assess whether they would like to take full ownership of CR-0541. [31 May 2023]*

3.3 Change requests not yet authorised at T2S Steering Level

3.3.1 Change requests under preliminary assessment

Background documentation

- T2S-0797-SYS T2S should support cross-border settlement via alternative Security CSD Links
- T2S-0784-SYS Update in the Credit Memorandum Balance configuration to allow leveraging on the CCBM model
- T2S-0793-URD Introduce party type Ancillary System in T2S
- T2S-0796-SYS Secured Groups should have name and description attributes
- T2S-0794-SYS T2S settlement day processes for DKK
- CR-0793-URD CR-0794-SYS CR-0796-SYS - 4CB Preliminary Assessment
- T2S-0800-URD - Harmonisation of floor/ceiling notifications with T2
- CR-0800_4CB_preliminary_assessment
- T2S-0801-SYS Submission of DWH cash-related data in any specific currency/CB system entity to a CB analytical platform

Outcome

T2S-0797-SYS T2S should support cross-border settlement via alternative Security CSD Links

The CRG members took note of the findings of the Preliminary Assessment of CR-0797. In particular, that the financial impact was deemed as ‘Very High’ and that no risks were identified. Considering that the ‘Very High’ value

of the financial impact was assigned to all CRs with an expected costs above 700.000 EUR, one CRG member asked whether 4CB could provide a rough estimation of the foreseen range. 4CB clarified that the final costs would only be provided in the detailed assessment and that a rough estimation showed that the costs were not expected to go above 1.000.000 EUR.

Regarding the open questions raised in the preliminary assessment, the CRG agreed that:

- 4CB assumption was correct since no change was expected as far as auto-collateralisation feature was concerned, meaning that the new realignment chains introduced by this CR could be used under the same conditions as the “default” current ones.
- Option 1 was the preferred one of the two proposed by 4CB to manage the securities CSD links in CRDM, meaning that it should not be possible to create or update an alternate link if in the same period there was not a default link for the same Investor CSD and Security. Additionally, the CRG agreed that a harmonise approach should be taken for the implementation of the management of alternative/default securities CSD link reference data objects, meaning that they should follow the same principles as the management of T2S Dedicated Cash Accounts and CMBs, in regards of the validity periods.

The CRG agreed to recommend CR-0797 for Steering Level authorisation.

The CRG acknowledged that the CR parameters were already approved in the CRG meeting that took place in January 2023. It was agreed to re-use the business values collected for CR-0797 in January 2023.

Outcome

T2S-0784-SYS Update in the Credit Memorandum Balance configuration to allow leveraging on the CCBM model

As agreed in the previous CRG meeting on 7 March 2023, CR-0784 was brought in the CRG meeting to assess whether the policy related feedback was needed before going ahead with the authorisation procedure.

The CRG members took note that the feedback from SCWG regarding to the policy related questions requested by the CRG, was foreseen to be provided by the end of 2023.

Considering the expected feedback from the SCWG by end of 2023, the CRG agreed to resume the authorisation process and agreed to recommend CR-0784 for Steering Level authorisation.

Follow-up actions:

- ECB to launch a written procedure to collect the business values of CR-0784. [11 May 2023]

Outcome

CR-0793-URD CR-0794-SYS CR-0796-SYS - 4CB Preliminary Assessment

T2S-0793-URD Introduce party type Ancillary System in T2S

The CRG members took note of the preliminary assessment findings provided by 4CB. It was acknowledged that a potential impact in T2 was foreseen, what would imply to raise a new T2 change request. Furthermore, the CRG took note that no risks were identified during the preliminary assessment and that the open questions raised by 4CB were recently clarified by the Bundesbank CRG representative, who provided a consultancy service for this new enhancement.

Follow-up actions:

- ECB team to assess Bundesbank feedback on CR-0793 and share these questions with 4CB. [11 May 2023]

Outcome

T2S-0794-SYS T2S settlement day processes for DKK

The CRG members took note of the findings of the preliminary assessment provided by 4CB and that no risks were identified. The CR initiator, DKCB representative, informed that they would assess the questions raised by 4CB in the preliminary assessment and would clarify them in the coming weeks.

Follow-up actions:

- ECB team to follow-up with the CR initiator of CR-0794 so that the open questions raised by 4CB in the preliminary assessment were clarified. [11 May 2023]

Outcome

T2S-0796-SYS Secured Groups should have name and description attributes

The CRG members took note of the findings provided by 4CB in the preliminary assessment and in particular, that no risks were identified.

Regarding the open question raised by 4CB, the CRG initiator clarified that both the name and the description fields were deemed as optional fields and that there would not be the need to update the present 'secured groups' reference data objects as part of the implementation of CR-0796.

The CRG approve the CR parameters, as follows:

- Legal/business importance parameter was set to "MEDIUM" as the change improves the usability of the system.
- Market implementation effort parameter was set to "LOW" as the change is optional.
- Operational/technical risk parameter was set to "LOW" as the change is optional.

The CRG agreed to recommend CR-0796 for Steering Level authorisation.

Follow-up actions:

- ECB team to launch a written procedure to collect business values for CR-0796. [11 May 2023]

Outcome

T2S-0800-URD - Harmonisation of floor/ceiling notifications with T2

CR-0800_4CB_preliminary_assessment

The CRG members took note of the findings provided by 4CB in the preliminary assessment of CR-0800 and that no risks were identified. The CR initiator, Deutsche Bundesbank, agreed to assess the open question raised by 4CB and related to the need to send a breach notification in case of an intra-day change of floor/ceiling in T2S.

The CRG agreed to launch a written procedure to assess the approval of the CR parameters in CR-0800.

The CRG agreed to recommend CR-0800 for Steering Level authorisation.

Follow-up actions:

- ECB to launch a written procedure to request the Business values and to approve the CR parameters. [11 May 2023]
- Deutsche Bundesbank to provide the CRG Secretariat with an answer to the question raised by 4CB in CR-0800 preliminary assessment.

Outcome

T2S-0801-SYS Submission of DWH cash-related data in any specific currency/CB system entity to a CB analytical platform

The CRG members took note that in the previous CRG meeting on 7 March 2023, it was agreed to request the preliminary assessment of CR-0801. It was acknowledged that 4CB had not been able to start it because there were

resources constraints in the T2S DWH workstream due to the difficulties faced in the delivery of T2S DWH for the R2023.JUN.

It was acknowledged that the counterpart change request in T2, T2-CR-91 'Multi-currency AE feed from DWH', was planned to start the detailed assessment on 1st June 2023. 4CB informed that from a planning point of view, it would be preferable to have a parallel detailed assessment of CR-0801 and T2-CR-91 so that the same technical solution was provided for both changes and to take advantages of synergies. Considering this, the CR initiator, proposed to recommend the authorisation of CR-801 skipping the preliminary assessment, provided that there were no other change requests impacting the T2S DWH. 4CB confirmed the latter, meaning that there were no other change requests in the pipeline competing for the same resources in T2S DWH.

The CRG members approved the justification of a fast-tracked approach, as follows:

- Fast-tracked approach is requested because from a planning viewpoint, the CR is needed for the migration of DKK to T2 in April 2025, and it will ease that the detailed assessment is performed in parallel to T2-CR-91-URD so that a common technical solution is provided for both change requests.

The CRG members approved the CR parameters for CR-0801, as follows:

- Legal/business importance parameter was set to "Medium" because this new functionality will be used for the on-boarding of DKK in T2 and for potential onboardings of additional non-euro currencies.
- Market implementation effort parameter was set to "Low" because the T2S community will not have to perform extensive test campaigns for this change since the CSDs will not be impacted.
- Operational/technical risk parameter was set to "Low" since this change is not expected to threaten the Service Level Agreement for Participating CSDs or CBs or to have significant operational impact on the Participating CSDs, CBs or 4CB.

It was also agreed to approve the editorial updates to CR-0801 removing any reference to rejections messages, since, as confirmed by 4CB, T2S scope did not foresee to record these types of messages.

The CRG agreed to request the Steering Level authorisation of CR-0801 following a fast-track approach.

Follow-up actions:

- ECB to launch a written procedure to collect the business values of CR-0801. [11 May 2023]

3.3.2 Candidates for preliminary assessment / Newly raised CRs

Background documentation

- T2S-0805-SYS ESMIG Portal access rights redesign.
- T2-0118-SYS 'CRDM Business rules preventing filtering' and the potential impact in T2S
- T2S-0799-SYS Matched Partial Settlement Indicator should be informed in sese.024 when instructions are matched

Outcome

T2S-0805-SYS ESMIG Portal access rights redesign

The CRG members took note of the new T2S CR raised by 4CB, requesting changes in ESMIG portal that foresaw to enhance the segregation of privileges to access the Common components among the target services.

The CRG members approved the justification of a fast-tracked approach, as follows:

- Fast-track approach is requested to quickly correct the privilege segregation in the ESMIG that has a knock-on effect in the billing functionality, namely, the generation of invoices with T2S billable items for non-T2S parties.

The CRG approved the CR parameters as follows:

- Legal/business importance parameter was set to 'Low' because this change will not meet any particular business need requested by the CSDs/NCBs.

- *Market implementation effort parameter was set to 'Low' because a long implementation period is not foreseen on the side of the participating CSDs, CBs and their communities in order for them to check that a complete segregation of privileges is achieved among TARGET-Services when accessing the Common Components.*
- *Operational/technical risk parameter was set to 'High' because with this change, unexpected operational efforts will be avoided due to the fact that invoices with wrong information, stemming from improper use by users that do not participate in a given Service, will not have to be amended.*

The CRG agreed to recommend CR-0805 for Steering Level Authorisation, following a fast-track approach.

Follow-up actions:

- *ECB to launch a written procedure to collect the business values of CR-0805. [11 May 2023]*

Outcome

Presentation on T2-0118-SYS 'CRDM Business rules preventing filtering' and the potential impact in T2S

The CRG took note of CR-0118 authorised by the T2 governance that foresaw to include warnings and rules in CRDM to increase quality and consistency of reference data. Due to the cross-service background of this change, it was agreed to request the T2 community to inform the CRG if any impacts were identified in T2S once the detailed assessment was finished, as stated in the T2S OGPf.

Follow-up actions:

- *ECB team to monitor the progress of T2 CR-0118 and check the outcome of the cross-service impact analysis once the detailed assessment was finished [6 September 2023]*

Outcome

T2S-0799-SYS Matched Partial Settlement Indicator should be informed in sese.024 when instructions are matched

The CR initiator, Iberclear, informed the CRG that their preferred option was the harmonised approach, meaning that a new change request should be raised and implemented with CR ISO1779.

The CR initiator withdraw CR-0799 and agreed to raise a new change request in T2S with the aim to populate the new fields that the ISO change request would make available in the sese.024 schema. It was agreed that the ECB team would coordinate between 4CB and Iberclear so that a new change request could be drafted and presented to the CRG.

Follow-up actions:

- *ECB team to coordinate between 4CB and Iberclear so that a new change request could be drafted and implemented with ISO-CR-1779. [31 May 2023]*

3.4 Editorial CRs

Background documentation

- Planning for editorial CR for R2023.NOV
- Planning for SDD review for R2023.NOV
- CRDM-ESMIG Split books - List of changes_20230331(word document)
- CRDM-ESMIG Split books - List of changes_20230331(excel document)
- MyStandards messages grouping structure alignment

Outcome

Planning for editorial CR for R2023.NOV

The CRG members agreed with the proposal for the delivery of the editorial CR for R2023.NOV.

Outcome

Planning for SDD review for R2023.NOV

CRDM-ESMIG Split books - List of changes_20230331(word document)

CRDM-ESMIG Split books - List of changes_20230331(excel document)

The CRG took note of the planning for the SDD review for R2023.NOV and how the split-book approach would be put in place with ESMIG and CRDM CoCo.

It was acknowledged that the planning for the market review of the SDDs for R2023.NOV had been extended considering the additional workload that the split-book approach would imply for the review.

Outcome

MyStandards messages grouping structure alignment

The CRG took note that the recently reviewed setup of TARGET Services and Common Components on MyStandards implemented harmonisation across all TARGET Services, with the creation of a master group 'TARGET Services', one sub-group for each TARGET Service and a sub-group for the CoCos.

Considering the split book approach, starting with CRDM UGs in T2S R.2023.NOV, all T2S-CoCo UGs will be removed from the T2S sub-group and solely published in the dedicated CoCo sub-group on MyStandards, according to the governance principles agreed in 2021.

The CRG took note of the two options that 4CB proposed to migrate the T2S messages to the CoCo subgroup and agreed that the preferred option was Option1 'Migrate the T2S messages information to the CoCo sub-group keeping the CoCo structure (1 collection per data object)' since it represented an alignment to the existing CoCo repository and minimised the number of impacted governances.

4. Harmonisation of MyS

Background documentation:

- 4CB proposal on harmonisation of MyS considering the recent new naming convention for releases and SDDs

Outcome

4CB proposal on harmonisation of MyS considering the recent new naming convention for releases and SDDs

The CRG took note of a 4CB presentation related to the harmonisation of MyStandards stemming from the agreement to implement the new TS Release Numbering convention as of Release R2023.JUN (formerly R7.0). The numbering of SDD will follow the same logic, i.e. UDFS for T2S R2023.JUN. It was acknowledged that the Usage Guidelines versions in MyStandards followed the old T2S Release Numbering convention. Since the numbering for the Release and the SDD version will be the same as of Release R2023.JUN, 4CB proposed to use only the new numbering convention in MyStandards instead of differentiating between Release and UDFS version, noting that the suffixes for editorial changes (/ EDITORIAL) and XSD changes (/ XSD) for 'Work in Progress' user guidelines would still be used.

The CRG agreed with the 4CB proposal to implement the naming convention in MyStandards.

Follow-up actions:

- 4CB to change the version for the UGs which were currently in 'work in progress' according to the new numbering [15 May 2023].

- *With R2023.JUN, i.e. 10.06.2023, 4CB to update the version for all UGs according to the new numbering [28 June 2023].*

5. T2S NRO solution – SMG debriefing

Background documentation:

- Assessment from the SMG on the T2S NRO solution (including 2LoD view).
- NRO acceptance of certificates across TARGET Services updated

Outcome

Assessment from the SMG on the T2S NRO solution (including 2LoD view).

NRO acceptance of certificates across TARGET Services updated

The CRG took note of the outcome from the second line of defence (2LoD) provided by the SMG secretary and related to the potential security issue of the NRO (Non-repudiation of origin) functionality, that did not check that the signing user was the same as the logged in user. It was acknowledged that the 2LoD did not consider this as an issue since signing users are undeniably linked to the instruction (cryptographic trace linked to unique user certificate and PIN). It was noted that transactions could be only started by the authorised logged-in users.

The CRG took note that the SMG identified an improvement opportunity to enforce the NRO functionality. This new enhancement should check that the logged user and signing one were the same.

Clearstream and Iberclear CRG members agreed with this security view and considered that if T2 had this check, T2S should also implement it.

Considering the operational background of this topic, the CRG members agreed to seek the OMG view on the matter before making a decision. CBF representative agreed that if the OMG view was that this additional check should be implemented, then CBF would raise a change request in the interest of the T2S community.

It was acknowledged that the SMG view was planned to be shared for the CSG meeting in June 2023 and that by this date, the CRG should also be able to provide its resolution on the topic.

Follow-up actions:

- *CRG Secretariat to inform the OMG secretariat so that the operational view on the NRO functionality was provided for the next CRG meeting on 31 May 2023 [10 May 2023]*

6. CRG mandate – renewal of observers

Background documentation:

- Presentation on the CRG mandate review and proposal to approach the AMI-SeCo to update the list of CRG observers.

Outcome

Presentation on the CRG mandate review and proposal to approach the AMI-SeCo to update the list of CRG observers.

The CRG members took note that the current version of the CRG mandate was expiring in December 2023. The CRG members acknowledged that the timeline to update it had just started and they would be receiving an updated version for their review in the coming months. It was also noted that, to renew the list of observers in the CRG, the CSG secretary would be approaching the AMI-SeCo user members, as foreseen in the CRG mandate.

7. Clarification notes

Background documentation:

- Presentation on editorial updates stemming from the testing of R2023.JUN by the EAT team.

Outcome

Presentation on editorial updates stemming from the testing of R2023.JUN by the EAT team

The CRG took note of a presentation covering the editorial updates to the T2S SDDs stemming from the ECB EAT team testing of R2023.JUN and with the aim to better clarify the behaviour of the T2S implementation.

The CRG agreed with the proposal and, in particular, to update the SDDs as follows:

- UDFS p.47, l. 4: “Each restriction refers to a specific restriction type. Each restriction type is defined by the following elements: [..]
A validity period, specified by a mandatory initial date of validity and an optional final date of validity
New footnote: When applying an intraday restriction to an object, the validity period of the restriction type being applied is compared to that of the intraday restriction as a set of calendar dates, i.e. if a restriction type has date D as Valid From, an intraday restriction referring to this restriction type can only start from 00:00 on calendar day D, even if business day D started before 00:00;
- UDFS p.1377, l.5 “To remove immediately a restriction, the value “9999-12-31T23:59:00” shall be used as the Valid To for the restriction. To update a restriction, the Valid From timestamp (including seconds) of the intraday restriction to be updated must be specified in the reda.007.”
As well as for an IR on a securities account, UDFS p.1433, l.18: “To remove immediately a restriction, the value “9999-12-31T23:59:00” shall be used as the Valid To for the restriction. To update a restriction, the Valid From timestamp (including seconds) of the intraday restriction to be updated must be specified in the reda.023.”
- DSU1041 “When performing a Securities update request, in case of request for update of Securities Restriction, it must refer to an existing instance of Securities Restriction in the System Entity of the Requestor with a non-past Valid To.”
DSU1042 “When performing a Securities update request, in case of request for deletion of Securities Restriction, it must refer to an existing instance of Securities Restriction in the System Entity of the Requestor with a non-past Valid To with future Valid From or past Valid To.”
- 4CB to replace current semt.027 examples in MyStandards by up-to-date ones.

Follow-up actions:

- 4CB to include these editorial wording updates into the SDD review for R2023.NOV [15 June 2023].

8. CRG action points

Background documentation

- List of CRG action points

Outcome

List of CRG action points

The CRG members took note of the updates and proposed resolutions outlined on the following action points:

AP-4100 (Iberclear to provide the outcome of the assessment related to the potential relation between the functional requirement explained in CR-0799 and the ISO change request 1779.) The CRG took note that the preferred option of Iberclear is to go for a harmonised approach with the ISO ISOCR1779 being implemented and agreed to close AP-4100.

AP-4107 (4CB to provide an updated version of SDD-PBR-0093 including the main elements presented in the meeting of 31 January 2023.) The CRG took note that 4CB provided the updated proposal during the CRG meeting on 7th of March 2023 and a written procedure was launched and closed on the 23rd of March 2023 with the CRG approving the note. Hence, it was agreed to close AP-4107.

AP-4110 (4CB to provide an estimation for the delivery date of the Detailed assessment of CR-0634.) The CRG took note that the detailed assessment of CR-0634 was delivered on the 20th of April 2023 and agreed to close the AP-4110.

AP-4111 (4CB to confirm their agreement with the editorial wording updates included in the version of CR-0802 shared for the 7 March 2023 meeting.) The CRG took note that 4CB did not object against the editorial updates and, therefore, agreed to close the AP-4111.

AP-4113 (4CB to provide in the PA results of CR-0801 whether rejections messages could be part of the scope, or it had to be removed.) The CRG approved the updated version without any reference to the rejection messages. Therefore, it was agreed to close the AP-4113.

AP-4115 (ECB team to track the CRG review of T2-CR-0096 and T2S-CR-0117 and CRG to assess whether the same functional requirement should be raised in T2S.) The CRG took note that no feedback was received requesting a new change request, deeming that it was not needed. Hence, it was agreed to close the AP-4115.

AP-4116 (ECB team to launch a written procedure to seek approval of the updated version of SDD-PBR-0093.) The CRG took note that a written procedure was launched and closed on the 23rd of March 2023 with the CRG approving the updated note. Hence, it was agreed to close AP-4116.

AP-4118 (ECB team to inform the CRG about the RMCG and 2LOD view and bring the topic to the CRG meeting on 27 April 2023.) The CRG took note about the updates on RMCG and 2LOD view and agreed to close AP-4118.

AP-4119 (ECB team to send a word file including the steps to query the latest status of a change request on the ECB website.) The CRG took note of the new filters to be used on the ECB website and agreed to close AP-4119.

9. Steering level delegation to the CRG

Background documentation

- Proposal to the CRG on the delegation of the authorisation and approval of editorial change requests.

Outcome

Proposal to the CRG on the delegation of the authorisation and approval of editorial change requests

The CRG agreed to provide to the CSG the proposal to delegate in the CRG, the authorisation and approval of editorial CRs.

10. Any other business

Background documentation

- Presentation on the new set-up of for-professional web page.

- Delivery plan of change requests. (Table document)
- Upcoming releases and change requests (Table document)
- Dashboard on cross-service impact of CRs (Table document)
- The following CRG meetings are planned in 2023 (to be confirmed at least 4 weeks in advance):

31 May 2023	09:30-15:00	Webex
5 July 2023	09:30-15:00	Webex
6 September 2023	09:30-15:00	Webex
17 October 2023	09:30-15:00	ECB Main Building
5 December 2023	09:30-15:00	Webex