

DG Market Infrastructure and Payments

ECB-UNRESTRICTED

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Outcome of the T2S Project Managers Group (PMG) Meeting

25 March 2021 (09:30-12:30 & 14:30 – 16:00)

WebEx

1. APPROVAL OF THE AGENDA AND INTRODUCTORY REMARKS

Outcome

The PMG chairperson welcomed the participants and introduced the meeting, held remotely due to COVID-19 precautionary measures. The PMG members approved the agenda of the meeting and took note of the outcome of the CSG Meeting held on 17-18 March 2021, including the discussion on CR-383 and the possibility that own party info would be missing in an already-matched, cross-CSD instruction and the view of the CSG that the need for bilateral “practice agreements” between CSDs is to be followed up in OMG, and not in the AMI-SeCo. The PMG also took note that the CSG was favourable to going forward with the proposal on the “split-book approach”, whereby the T2S UDFS/UHB would only describe the functionalities / messages relevant to T2S-specific software modules (such as LCMM or SETT) while the functionalities / messages handled by common components (CRDM, ESMIG) would be described in one UDFS/UHB document per common component.

The PMG was informed of a question raised by a CSD in the frame of a WP in relation to CR 722 Upgrade of non-repudiation for U2A; i.e. if using a HSM certificate (instead of the token certificate) with T2S 6.0 would create an issue. 4CB will update the existing related Q&A and technical document in order to reflect that the Ascertia GoSign Desktop client as well as the Ascertia applet works on a Virtual Desktop client, while on the Citrix Terminal Server only the applet solution works. As of today, configurations involving Citrix Terminal Server will not allow U2A signature once the applet is decommissioned (currently planned for R6.0). The PMG expressed that this issue is becoming time critical and that there may be a need to involve the respective communities of DiCoAs in order to assess the additional magnitude of the issue. The ECB proposed to await the update of the Q&A, in order to distribute it to the DCP-G and thereby enquire via a small survey on the Citrix configurations. CSDs and NCBs may also communicate to their respective DiCoAs. The PMG requested that the 4CB discuss a resolution to the Citrix TS shortfall with the third-party vendor. 4CB and DiCoAs will also investigate whether further mitigating actions and solutions are feasible. The PMG requested to raise a new T2S issue on CR722, implying that the community is prevented to migrate to ESMIG due to the non-compatibility with the Citrix T2S [new PMG AP-10]. The draft of the new issue is proposed for discussion in the next PMG meeting. An update is also expected in the PMG call on 9 April 2021.

2. OUTCOME OF THE PREVIOUS MEETING AND ACTION POINTS

Background documentation

- Outcome of the PMG meeting on 20 January 2021
- List of PMG Action Points

Outcome

The PMG members approved the outcome of the PMG meeting that took place on 20 January 2021. The final outcome will be published on the ECB Website.

The PMG members took note of the status updates of the action points (APs). A PMG member reiterated the need for a discussion on AP-03 "Ensuring progress of revised proposal of T2S Community readiness to ESMIG" and AP-04 "Re-assessing the need for a new risk on the non-readiness of the T2S community for migrating to ESMIG" soon, because they need to start communicating it to their clients. A discussion is expected in the PMG call on 9 April 2021.

The PMG agreed to close AP-06 "Providing an updated capacity consumption in 2020", following the discussion in the PMG call on 12 March 2021.

The PMG agreed to extend the deadline of AP-09 "Assessing the proposal for aligning the numbering of the UDFS with the respective release" to the PMG meeting in May, where a discussion will be planned.

Updates on AP-02, AP-05, AP-07 and AP-08 were proposed to be provided under the respective agenda items.

3. UPDATE ON CRG ACTIVITIES

Background documentation

- Briefing of the CRG meeting of 24 March 2021 (table document)

Outcome

The PMG was informed of the outcome of the discussion of the CRG meeting that took place on 24 March 2021, including among other topics, an update to CR-697 in order to reflect that from 25 August 2021 until 19 November 2021 LTSL will receive and load multiple files to close the data gap. From 22 November 2021 (R5.2 go-live) until its decommissioning in June 2022, LTSL will provide to T2S users a complete set of data for D-1 and earlier. In addition, the PMG members took note of the updates to CR-574 (and Annex 1 UDFS), CR-697, CR-701 (and Annex 1 GFS) and CR-705.

4. RELEASE SCOPING

Background documentation:

- Detailed Assessment of CR-700 for R6.0 [Postponed]
- T2S-0700-SYS (Legal Archiving common component for T2S) [Postponed]
- Ranked List of Change Requests as of 2 March 2021 ([ECB Website](#)) – for information

Outcome

The PMG took note that the Detailed Assessment for Change Request T2S-0700-SYS that was expected for discussion in the meeting is delayed.

5. CRs IMPACTING COMMON COMPONENTS

5.1 CRs raised by the T2S community

Outcome

No CRs were proposed for discussion under this agenda item.

5.2 CRs not raised by the T2S community

Outcome

No CRs were proposed for discussion under this agenda item.

6. UPDATE ON USER TESTING

Background documentation

- Update on the User Testing activities
- Penalty mechanism testing dashboard (table document)
- Reporting on deployment issues
- Connectivity testing monitoring for ESMIG
- Update on ESMIG timeline of activities to access CRDM

Outcome

The PMG took note of ongoing user testing and migration activities. The PMG will request the OMG one cash closing day for EUR in UTEST in order to test PBI-213908 [New PMG AP-11]. In addition, for testing PBI-213752, the UTSG will organize a coordinated test in UTEST (discussion planned on Friday 26 March 2021).

There was also an update on AP-07 "Documenting in the User Testing Framework the communication approach during "Option2" deployment to EAC", indicating that the proof of concept failed in the deployment of R5.0 to EAC and that the test is to be repeated in the deployment of R5.2 to EAC. The PMG agreed to re-discuss the AP-07 at the end of August.

The PMG was informed of the updates to the Penalty Mechanism testing dashboard.

In addition, the PMG was informed by 4CB on the deployment issues related to R5.0 following the request in the PMG call on 12 February 2021.

The PMG took note of the foreseen connectivity testing monitoring strategy for ESMIG and agreed with the overall approach.

The PMG was informed of the timeline of activities to access CRDM triggering a discussion on the required privileges to access CRDM, as there may be alternatives in order to alleviate the required static data set-up by the users. 4CB will investigate the possible options to enhance the process [new PMG-AP-12], namely:

1. The possibility to follow usual privilege granting procedures targeting an earlier point in time than the deployment day.
2. A potential alternate strategy to preserve access to CRDM for all current T2S users.

CSDs and NCBs will also investigate the impact on the related procedures on their side. A follow up discussion is planned in the PMG meeting in May 2021.

7. UPDATE ON MIGRATION ACTIVITIES

Background documentation:

- Update on Planning of Migration of Euroclear Finland to T2S

Outcome

The PMG was presented with the current status of the migration of Euroclear Finland (EFi) to T2S and took note of the planning activities discussed during the dedicated EFi migration workshop and during the March CSG meeting, where CSG members were presented with the test environment options identified to support EFi migration rehearsal and volume testing:

1. Usage of UTEST environment, with temporary upgrade to production capacity for migration weekend dress rehearsal and volume testing, and creation of second entity with limited volumes for community testing;
2. Scale up EAC environment implying permanent hardware upgrade to UTEST configuration.
3. Setup of a new dedicated migration environment (similar to the "MIG 1" environment).

The CSG requested that the PMG and the OMG analyse the 3 options, with the input of the 4CB considering the following criteria based : (i) Eurosystem costs; (ii) readiness for Efi migration; and (iii) impacts on other T2S Actors. The PMG took note of the planned joint OMG-PMG WS on 23 April on the topic of the use of testing environments aiming at having a single recommendation from OMG and PMG on the preferred option to the Steering level. In line with the request from the CSG, 4CB will prepare an assessment on the feasibility of the options (cost bracket, timing and impact on the rest of the community) by mid-April 2021 for discussion in the joint WS. In addition, an update on the possible planning elements of option 2 is expected in the PMG call on 9 April 2021. The CSG envisages an ad-hoc meeting in May to reach a decision on the test environment topic, subject to the conclusion of the 4CB/ PMG / OMG analysis.

The PMG agreed to close AP-08 " Providing a detailed plan to schedule PMG work and deliverables for Euroclear Finland migration to T2S", as a detailed plan to schedule PMG work and deliverables for Euroclear Finland migration to T2S has been already provided.

8. PLANNING AND MONITORING OF T2S RELEASES

Background documentation:

- PMG information on release status as of 22 March 2021
- Consolidated list of problems as of 19 March 2021
- Service Transition Plans for R5.0, R5.1, R5.2, R6.0 and R6.2

Outcome

The PMG took note of the on-going scoping and testing activities as of 22 March 2021 and of the Consolidated list of problems as of 19 March 2021. Regarding the status of R5.1 deployment schedule, the 4CB analysed the proposal of a PMG member to anticipate by a week the deployment of the 2 PPs already scoped in Package 1 and concluded that they cannot be delivered earlier. The PMG agreed to postpone the Go/No Go meetings to 30 July 2021 (STSR delivery on 29 July 2021).

The PMG agreed to downgrade the status of R5.2 and R6.0 from green to yellow, in view of the issues in the implementation of CR-722.

The PMG asked 4CB to perform the Feasibility Assessment of PBI-214409 in view of R5.0 and of PBI-210716, PBI-213410, PBI-214312 and PBI-214405 in view of R5.1.

In addition, the PMG was informed about the updated Service Transition Plans (STPs) for R5.0, R5.1, R5.2 and R6.0. A first draft of the STP for R6.2 was shared with the PMG. The PMG agreed to run the related written procedures to approve the STPs until 9 April 2021. R6.3 will be reflected in the next version of the Release Status Table.

The PMG call on 9 April 2021 will be extended, from 11:30 to 13:30 CET.

9. T2S STATUS UPDATE ON PLAN AND RISKS

Background documentation:

- T2S Risks and issues report as of Q4 2020
- T2S Summary Plan, T2S Release & Migration Calendar – for information

Outcome

The PMG took note of the status of the quarterly T2S Risk and Issues Report as of Q4 2020. In addition, it took note of the updates to Annexes 2 and 3 - T2S Release and Migration Calendar of the Schedule 2.

10. UPDATE ON OTHER GROUPS ACTIVITIES

Outcome

The PMG members took note of the outcome of the joint CRG/PMG/OMG workshop on the T2S design review on 9 March 2021, in particular of the fact that a change request would be raised to ensure that a change to the “negative allowed” indicator of a securities account can only take effect on the next business day [note: this update was not originally foreseen in the draft agenda]

10.1 Workshop on TS Risk Management Framework and CSD Involvement

Background documentation:

- Update on TS RMF and CSD involvement – oral debriefing

Outcome

The PMG took note of the proposal on the TS RMF and CSD Involvement presented during a dedicated workshop on 11 March 2021.

10.2 Operational Management Group – OMG

Background documentation:

- Update on the OMG activities – oral debriefing

Outcome

The PMG took note of the OMG ongoing activities and was informed about the status of the open PMG-AP-02 regarding the need to perform operational testing for CR-746, CR-747 and CR-750, agreeing to extend the deadline until end of May 2021.

10.3 Security Managers Group – SMG

Background documentation:

- Update on the SMG activities

Outcome

The PMG took note of the ongoing Security Managers Group activities.

10.4 Trilateral Drafting Group

Background documentation:

- Update on Trilateral Group activities

Outcome

The PMG took note of the ongoing Trilateral Drafting Group activities.

10.5 OGPf Drafting Group Updates

Background documentation:

- Conclusions of OGPf workshops
- Fast-tracked CRs 2019-2021

Outcome

The PMG took note of the outcome of the OGPf workshops and the next steps, in particular that a draft updated version of the OGPf will be distributed for review, including a description of the process of de-scoping of CRs and PPs from a release, and adjustments to the description of the T2S annual release schedule and to the description of the review by the CRG/OMG of scope proposals made by the PMG.

The PMG took note of that no change to the OGPf or T2S Framework Agreement will be implemented as outcome of the OGPf-DG on the fast-tracking process of CRs and agreed to close AP-05 "Analysing the reason of CRs being fast-tracked in the last 2 years".

11. LESSONS LEARNT

11.1 Lessons Learnt from R4.3

Background documentation:

- Lessons Learnt from R4.3 and Catalogue of Lessons Learnt

Outcome

The PMG approved the Lessons Learnt form R4.3. An updated version of the catalogue of lessons learnt, including LL from R4.2, was presented and will be subject to a PMG WP after the meeting.

12. ANY OTHER BUSINESS

12.1 Timing of PMG meetings and calls

Background documentation:

- [Updated] 2021 T2S Meetings Calendar

Outcome

The PMG members took note of the upcoming PMG meetings and calls in 2021 and were informed that an updated version of the 2021 T2S Meetings the calendar is available.

PMG Go/ No Go R5.0 to Pre-Prod	30 March 2021
PMG call (extended)	9 April 2021
PMG call	23 April 2021
PMG/OMG WS on EFi Migration	23 April 2021
PMG call	6 May 2021
PMG call	21 May 2021
PMG Go/ No Go R5.0 to Prod	27 May 2021
PMG meeting	28 May 2021