DG Market Infrastructure and Payments

Outcome of the Project Managers Group (PMG) Meeting

28 May 2021 (09:30-12:00 & 13:30 – 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 approved the agenda of the meeting.

The PMG was informed that the discussion on CR-753 (Export of T2S cash transactional data from the Data Warehouse to a Eurosystem's analytical platform) was postponed to the PMG Meeting in July 2021 and that this CR would most likely not be delivered before R7.0. The PMG was informed that the discussion on CR-761 (RTS Settlement enhancement to cope with massive concurrent settlement attempts) and CR-762 (New option for opening T2S during the weekend) was also postponed due to outstanding questions from CRG members.

The PMG took note that an updated version of the NRO Technical document was expected at the end of May (at the earliest). In addition, the PMG was informed that a new version of the related T2S Issue 27 (NRO Ascertia Desktop Solution incompatibility with multi-user remote resource solutions) would be distributed once updated. Finally, the PMG was informed that an update on the 4CB internal testing of the upgraded Go Sign Desktop (GSD) solution would be provided during the following PMG call.

2. OUTCOME OF THE PREVIOUS MEETING AND ACTION POINTS

Background documentation:

- Outcome of the PMG meeting on 25 March 2021
- List of PMG Action Points

Outcome

The PMG members approved the outcome of the PMG meeting that took place on 25 March 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) and agreed to the following:

- *AP-02 (Confirming the need for operational testing on CR-746, CR-747 and CR-750) – The OMG confirmed the need for operational testing of CR-746, CR-747 and CR-750. The PMG will be informed once the testing report is available. The PMG agreed to close AP-02.*

- *AP-03 (Ensuring progress of revised proposal of T2S Community Readiness to ESMIG) and AP-04 (Re-assessing the need for a risk on the non-readiness of the T2S community for migrating to ESMIG) – The PMG agreed to close AP-03 and AP-04 and to monitor progress of the T2S Community Readiness to ESMIG as a recurrent item in next PMG meetings.*

- *AP-12 (4CB to investigate options for access privileges to CDRM, in particular possible alternatives to the required static data set-up by the users) – The 4CB clarified that the access privileges will apply to all the common components items and not only to CRDM (BILL, BDM…). The PMG agreed to close AP-12.*

- *AP-13 (Assess the need to de-scope CR-722 from R5.2) – the PMG agreed that there was an urgent need to assess whether CR-722 had to be de-scoped from R5.2 and agreed to discuss it in the following PMG call on 4 June 2021.*

3. UPDATE ON CRG ACTIVITIES

Background documentation:

- Briefing of the CRG meeting of 25 May 2021 (table document)

Outcome

The PMG was informed of the outcome of the CRG meeting that took place on 25 May 2021. The PMG took note of the updates to CR-436 (UHB screenshots), CR-530 (UHB screenshots), CR-574 (UHB screenshots), CR-709 (UHB screenshots), CR-746 (GFS updates) and CR-750 and to the updated CR-722 Q&A. The PMG was also informed of the CRG recommendation to allocate CR-751 and CR-752 to Release 6.2.

4. RELEASE SCOPING

Background documentation:

- DA of CR-751 and 752
- T2S-0751-SYS Logical deletion of Securities Accounts and purge of CMB Securities Account Links
- T2S-0752-SYS Intraday delta Flat File reporting and technical optimisations to enhance the flat file generation process
- Updated Capacity Consumption (table document)
- Ranked List of Change Requests as of 12 April 2021 ([ECB Website](#)) – for information

Outcome
T2S-0751-SYS (Logical deletion of Securities Accounts and purge of CMB Securities Account Links)

The PMG took note of the results of the Detailed Assessment for Change Request T2S-0751-SYS and agreed to the inclusion of the CR in the scope of T2S Release 6.2.

T2S-0752-SYS (Intraday delta Flat File reporting and technical optimisations to enhance the flat file generation process)

The PMG took note of the results of the Detailed Assessment for Change Request T2S-0752-SYS. The PMG also took note of the high development and running costs of the CR due to the development of new flat file delta

reports and the anticipated need for additional processing power (to be confirmed by non-functional tests). In addition, the 4CB explained that the annual running costs are not specific to CR-752, but rather refer to a basket of CRs raised in preparation of the migration of Euroclear Finland to T2S[1], and that the costs will be verified in the NFT of the release to which each CR is allocated, as previously done for CSDR-related CRs. The PMG agreed to highlight this information to the CSG. The PMG had no outstanding questions and agreed to the inclusion of the CRs in the scope of T2S Release 6.2.

Updated capacity consumption

The PMG acknowledged the updated capacity consumption, which will be shared with the CSG in June, and took note that the next update would be provided in September 2021. Following a question by a PMG member, the 4CB clarified that CR-722 was not using capacity and its costs are borne by the 4CB. The PMG took note that the capacity consumption for 2021 would be less than envisaged and asked the 4CB to assess whether any additional CRs, not impacting T2S modules already facing consumption close to/over-capacity, could be progressed to maximise the capacity consumption in 2021. The 4CB will revert to the PMG in the meeting in July **[PMG-AP-14]**

5. CRS IMPACTING COMMON COMPONENTS

5.1 CRs raised by the T2S community

Outcome

No update was provided under this agenda item.

5.2 CRs not raised by the T2S community

Background documentation:

- T2S-ICN-0007 on SDD-PBR-0034 and CSLD CR_0074
- CSLD CR-0074 (Data propagation and data loading adaptations)

Outcome

The PMG took note of the impacts identified for T2S users from T2S R6.2 onwards resulting from T2-T2S Consolidation (CSLD) CR-0074. The PMG was informed that the Clarification Note was under CRG review to assess the functional impact and that the ECB team would check internally with the CSLD team if there are any discrepancies between the SWIFT BIC directory and the CRDM BIC directory. The PMG will be informed of the outcome of the CRG written procedure and invited to approve Clarification Note T2S_ICN_0007.

6. UPDATE ON USER TESTING

Background documentation:

- Update on the User Testing activities
- Penalty mechanism testing dashboard as of 27 May 2021

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[1] CR-751, CR-752, CR-761, CR-762 (list to be confirmed by 4CB)

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- T2S Community readiness to ESMIG
- T2S Risk ID XX - T2S community non-readiness to migrate to ESMIG (table document)

Outcome

Update on User Testing activities and Penalty Mechanism Testing Dashboard

The PMG took note of the ongoing User Testing activities. In particular, the PMG took note that a coordinated test was planned in EAC and UTEST to test PBI-213752 in R5.1 (Skipping Penalty recalculation).
The PMG took note of the penalty mechanisms testing dashboard as of 27 May 2021, which would be shared with the CSG.

T2S Community Readiness to ESMIG

Following the PMG call on 9 April 2021 and the PMG written procedure, the PMG took note of the revised proposal for monitoring the T2S Community Readiness to ESMIG and agreed to close the corresponding action point ***[PMG-AP-03].***
The PMG agreed to establish two reporting cycles, one prior to the start of EAC and UTEST connectivity and one prior to the start of Production connectivity, rather than three as envisaged by the initial proposal. The PMG agreed that the first reporting cycle should be conducted one month before the start of EAC and UTEST connectivity and that the readiness report would be sent to the OMG as well. The PMG confirmed that the Production readiness monitoring falls under the remit of the OMG.
Following the PMG discussion on the risk of non-readiness of the T2S community to migrate to ESMIG, it was agreed that the monitoring of the connection to ESMIG of DiCoAs to the Production environment should be finalised at the latest by mid-May 2022 (i.e. at least two weeks before the Go/No-Go Meeting to deploy R6.0 to Production) in order to ensure enough time to address any issue that might arise. How this monitoring could be optimised would be discussed further in the PMG call on 4 June 2021.
*The PMG also confirmed that the reporting of DiCoAs readiness should be ensured by the CSDs and NCBs and that the ECB should organise a central communication [**PMG-AP-15**]. It was agreed that the communication will specify that in case of technical issues the DiCoAs should contact the T2S Service Desk. This information should be provided by end of June 2021 to CBs and CSDs who will be in charge of communicating with their communities. In addition, it was agreed that in the specific cases where a DiCoAs has contractual relationships to both NCB and CSD, the DiCoAs should report its readiness status to both the NCB and the CSD.*

T2S Risk ID XX - T2S community non-readiness to migrate to ESMIG (table document)

On 9 April 2021, the PMG agreed to raise a risk for the T2S Community non-readiness to migrate to ESMIG. The PMG was invited to discuss the feedback received as part of the corresponding written procedure. It was clarified that the purpose is to document the T2S Evolution risk on the possible effects of the non-readiness of DiCoAs to migrate to ESMIG on the deployment of R6.0. The risk response will be reformulated accordingly to take into account the necessity to have the monitoring of the connection status to ESMIG sufficiently in advance of the deployment of R6.0 to Production Environment to allow a prompt reaction in case of issues.

7. UPDATE ON MIGRATION ACTIVITIES

Background documentation:

- EFi migration timeline
- User Testing and Migration Plan

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- User Testing and Migration Strategy
- 4CB Internal Volume Testing Report – for information
- Outline of PMG recommendation to the Steering Level (table document)

Outcome

Euroclear Finland migration timeline

The PMG took note of the outcome of the CSG ad-hoc call on 7 May 2021, in particular that the CSG agreed to the upgrade of the EAC environment to be used for the MWDR for Euroclear Finland migration (Option 2). The PMG was informed that there are no outstanding points regarding the timeline for Euroclear Finland migration following the written procedure on the MWDR and VT dates identified during the joint OMG/PMG workshop on 23 April 2021. The PMG agreed on the final timeline for Euroclear Finland migration and recommended it to the CSG in view of achieving a final resolution on the migration of Euroclear Finland to T2S on 22-23 of June 2021.

User Testing and Migration Plan and User Testing and Migration Strategy

The PMG asked for additional time to review the user testing and migration plan and user testing and migration strategy for the migration of Euroclear Finland. The PMG agreed to run a written procedure until 2 June 2021 and provide their resolution on the recommendation on the migration of Euroclear Finland to T2S to the CSG during the PMG call on 4 June 2021.

4CB Internal Volume Testing Report – for information

The PMG was informed about the test results of the 4CB volume testing campaign and took note that no additional CRs beyond those already considered in the T2S Governance will be needed to support the migration of Euroclear Finland to T2S.

Outline of PMG recommendation to the Steering Level

The PMG agreed on the format and content for the PMG recommendation of the Euroclear Finland migration feasibility to the T2S Steering Level. In particular, it was agreed that PMG recommendation will be based on the following deliverables: 1) User Testing and Migration Plan, 2) User Testing and Migration Strategy (and Annexes) and 3) Euroclear Finland Migration Timeline. A positive/negative recommendation to the Steering Level regarding the migration of Euroclear Finland in September 2023 is expected on 11 June 2021 during an ad-hoc PMG call.

8. PLANNING AND MONITORING OF T2S RELEASES

Background documentation:

- PMG information on release status as of 25 May 2021 (table document)
- Service Transition Plans for R5.1, R5.2, R6.0 and R6.2 (table document)

Outcome

The PMG took note of the on-going scoping and testing activities as of 25 May 2021.

In addition, the PMG was informed about the updated Service Transition Plans (STPs) for R5.1, R5.2, R6.0 and R6.2. The PMG agreed to run the related written procedures to approve the STPs until mid-June 2021.

9. T2S Status update on plan and Risks

Background documentation:

- T2S Summary Plan, T2S Release & Migration Calendar – for information

Outcome

The PMG took note of the T2S Summary Plan, Release & Migration Calendar.

10. Update on other groups activities

10.1 Operational Management Group – OMG

Background documentation:

- Update on the OMG activities – oral debriefing

Outcome

The PMG took note of the OMG ongoing activities. In particular, the PMG was informed about the on-going OMG-DG work on the MOP 5.2 and SLA review on Schedule 6 of the Framework Agreement and a debriefing of the OMG Meeting on 26 May 2021 was provided.

10.2 Security Managers Group – SMG

Background documentation:

- Update on the SMG activities – oral debriefing

Outcome

The PMG took note of the SMG ongoing activities.

10.3 Trilateral Drafting Group

Background documentation:

- Update on Trilateral Group activities (table document)
- Proposal to connect T2S and ECMS for ECMS EAT testing (table document)

Outcome

Update on Trilateral Group activities

The PMG took note of the ongoing Trilateral Drafting Group activities. In particular, the PMG was informed that the Trilateral Group deliverable document "Management of Test Environments", which contains the principles to be followed in situations where transversal testing cooperation is required, will be shared with the PMG for review in early June.

Proposal to connect T2S and ECMS for ECMS EAT testing

The PMG took note of the Trilateral Group proposal to connect ECMS EAC environment to the T2S EAC environment and was invited to approve the proposed strategy for the interconnected testing of ECMS and T2S. Following a PMG members question, it was clarified that for CR-530 (One close link database for Eurosystem NCBs and separate database per non-EUR currency), the assumption so far had been that Eurosystem NCBs would not provide information on close links until the go-live of ECMS, as described in the Detailed Assessment of the respective CR. The T2S behaviour in case a Eurosystem NCB confirms it would send close link information to T2S after R5.2, but before the ECMS go-live, requires further investigation. The PMG agreed to run a written procedure to collect views and questions on the ECMS EAT testing and follow up in the following PMG call on 4 June 2021, if needed. In addition, it was confirmed that the connectivity dates will be reflected in the UTSG calendar.

11. ANY OTHER BUSINESS

11.1 Release numbering and SDDs for common components

Background documentation:

- Alignment of T2S SDDs version numbering and T2S Release numbering
- Common components in T2S documentation

Outcome

Proposal on the alignment of Release Numbering and SDD version numbers

*The PMG agreed tothe proposals to align the SDD version numbers and the T2S release numbers and of the CRG preference to align all document numbers to the release number from R6.0 onwards. As a result, the proposal to document numbers for release 6.0 would be: UDFS for R6.0, UHB for R6.0, URD for R6.0, GFS for R6.0 etc. (instead of UDFS v7.0, UHB v7.0, URD v10.0 and GFS v10.0 according to current numbering)**.** However, the PMG made a new proposal to align the release and SDD numbering in all the TARGET services by referring to the date, rather than to the release number (i.e. R.2021.11 rather than R5.2), the PMG agreed to bring that point to the attention of the Trilateral Group, where the discussion will be continued with the other TARGET-Services governances **[PMG-AP-16]**. The expectation of the PMG was that the action point **[PMG-AP-16]** on this topic would be resolved earliest in September 2021.*

Common components in T2S documentation

*The PMG took note of the proposed planning to document in the UDFS and UHB of common components the T2S-relevant functionalities, whenever applicable. In particular, the 4CB proposed that CRDM functionalities used by T2S would be described in the CRDM UDFS/UHB from R7.0 onwards (June 2023), ESMIG from R7.2, BILL/BDM from R8.0, and DWH from R8.2. The PMG also took note of the extended reviewing timeline and expected delivery date of the T2S Scope Defining Documents after the "split book" proposal is applied and that for the transition binding XSDs will be provided with the final version of the SDDs, linked to the deployment of the first package in T2S EAC (i.e. 10 February 2023). The ECB team agreed to prepare a presentation to show the PMG members how the ECB website will look like once the Common Components SDDs will be added in the next PMG Meeting on 8 July 2021 **[PMG-AP-17].***

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11.2 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.

PMG call	*4 June 2021*
PMG ad hoc call	*11 June 2021*
PMG call	*18 June 2021*
PMG call	*2 July 2021*
PMG meeting	*8 July 2021*
PMG call	*16 July 2021*
PMG Go/No Go R5.1 to pre-Prod	*30 July 2021*
PMG call	*30 July 2021*

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