# Outcome
# T2S Project Managers Group (PMG) Meeting

## 6 June 2023 (09:30-12:30 & 14:00 – 16:00)

## 1. APPROVAL OF THE AGENDA AND INTRODUCTORY REMARKS

*Outcome*

*The PMG Chairperson welcomed the participants and introduced the meeting, hosted in the premises of the European Central Bank.*

*The PMG Chairperson welcomed the new representatives from the Bank of Portugal, Bank of Luxembourg and National Bank of Belgium.*

*The PMG was informed that two new topics were added to the standard PMG agenda, "PBIs impacting Common Components" and "T2S OGPF". The PMG was informed that agenda item 8 on T2S DWH activation would be discussed before the lunch break.*

*The PMG members did not propose additional items to the agenda and approved it.*

## 2. OUTCOME OF THE PREVIOUS MEETING

Background documentation

    *A. Outcome of the PMG meeting on 19 April 2023*

*Outcome*

*The PMG members approved the revised outcome of the PMG meeting that took place on 19 April 2023. It was acknowledged that the outcome would be published on the ECB Website.*

## 3. UPDATE ON CRG ACTIVITIES

Background documentation

    A. Briefing of the CRG activities

*Outcome*

*The PMG took note of the CRG activities updates. More specifically:*

- **T2S-0753-SYS** *Export of T2S cash transactional data from the Data Warehouse to a Eurosystem's analytical platform*. The CRG approved the editorial updates to remove any reference to rejection messages from the scope on 31 May 2023.

- **T2S-0786-SYS** *Counterparty leg of a failing instruction due to reason code "LINK" should not be penalized.* The CRG approved the editorial updates to include an additional business rule impacted and the corresponding SDD impact.

- **T2S-0525-SYS** *Provide Restriction Type name and description in reason code due to Market Specific Restriction Type.* The MIB approved the inclusion of CR-0525 in the scope of R2024.JUN on 2 May 2023.

- **T2S-0596-SYS** *Enhance Settlement Instruction - Details screen to display T2S matching reference and the counterparty's instruction details.* The MIB approved the inclusion of CR-0596 in the scope of R2023.NOV on 2 May 2023.

- **T2S-0634-SYS** *Improvement of settlement data reporting during Start of day (SOD).* The MIB approved the inclusion of CR-0634 in the scope of R2024.JUN on 30 May 2023.

- **T2S-0541-URD** *Bulk-release functionality (U2A) for settlement instructions*. The CRG initiator withdrew CR-0541 on 12 May 2023. No CRG member wanted to take ownership.

- **T2S-0772-SYS** *Export of T2S cash transactional data from the Data Warehouse to a Eurosystem's monetary policy application.* The detailed assessment delivery date is planned for 1 August 2023.

- **T2S-0794-SYS** *T2S settlement day processes for DKK.* The CRG agreed to recommend CR-0794 for Steering Level authorisation on 31 May 2023. There is the intention for the PMG to request the DA in view of R2025.NOV. The Steering Level authorisation will be sought in 14 and 15 June CSG meeting and 21 and 22 June MIB meeting.

- **T2S-0784-SYS** *Update in the Credit Memorandum Balance configuration to allow leveraging on the CCBM model.* The MIB authorised the CR on 18 May 2023 (ranked #5/14).

- **T2S-0796-SYS** *Secured Groups should have name and description attributes.* The CRG agreed to request Steering Level authorisation following a fast-track approach on 27 April 2023. The MIB authorised the CR on 18 May 2023 (ranked #11/14).

- **T2S-0797-SYS** *T2S should support cross-border settlement via alternative Security CSD Links.* The PA finding identified a "Very High" financial impact. The CRG agreed to request a policy analysis due to the potential impact on the fulfilment of the requirement for collateral being used in Eurosystem credit operations to be mobilised via eligible links. The MIB authorised the CR on 18 May 2023 (ranked #3/14).

- **T2S-0800-URD** *Harmonisation of floor/ceiling notifications with T2.* The PA findings was that "Low" financial impact was identified. The MIB authorised it on 18 May 2023 (ranked #10/14).

- **T2S-0801-URD** *Submission of DWH cash-related data in any specific currency/CB system entity to a CB analytical platform.* The MIB authorised CR-0801 on 18 May 2023 (fast tracked approach) (ranked #14/14). The PMG requested the DA in view of R2024.JUN via a written procedure.

- **T2S-0804-SYS** *T2S Billing – amendments stemming from audit report.* The CRG agreed to request Steering Level authorisation following a fast-track approach on 31 May 2023.

- **T2S-0805-SYS** *ESMIG Portal access rights redesign.* The CRG agreed to request Steering Level authorisation following a fast-track approach on 27 April 2023. The MIB authorised the CR on 18 May 2023 (ranked #9/14).

- **T2S-0806-URD** *Removal of T2S functionality for the identification of penalties related to a CCP.* The CRG took note of a presentation related to a new change request stemming from an amended regulatory requirement. The CR is still to be formally presented to the CRG.

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- **T2S-0807-SYS** *Add new reason code in the sese.024 to identify that there is a mismatch in the partial settlement indicator*. The CRG took note of the first draft of the change request, raised in replacement of the withdrawn CR-0799.
- **T2S-ICN-0046** - *PBI-226926.* The CRG took note of the T2S impact on 16 May 2023.
- **SDD-PBR-0095** - *PBI-227533 Various changes on CRDM UHB*. The CRG approved the note and agreed to the underlying SDD updates to be formalised in an editorial CR on 31 May 2023.
- **NRO functionality**. The CRG took note of the SMG outcome that the NRO functionality was properly fulfilled. The CRG took note that the OMG raised a risk and that a new CR should be raised to mitigate it. The CRG was in favour of implementing the additional check that the signing user to be the same as the logged in user. The CSG will be debriefed with the SMG, OMG and CRG views and decide whether to raise a CR or not.

## 4. RELEASE SCOPING

Background documentation:

A. CR Ranking ([Website](#))
B. T2S-0784-SYS - Update in the Credit Memorandum Balance configuration to allow leveraging on the CCBM model
C. T2S-0794-SYS - T2S settlement day processes for DKK
D. T2S-0796-SYS – Secured Groups should have name and description attributes
E. T2S-0797-SYS – T2S should support cross-border settlement via alternative Security CSD Links
F. T2S-0800-URD - Harmonisation of floor/ceiling notifications with T2
G. T2S-0804-URD - T2S Billing – amendments stemming from audit report
H. T2S-0805-SYS - ESMIG Portal access rights redesign
I. 4CB CR capacity consumption update
   T2S CRs Detailed Assessment and Preliminary Assessment overview – for information

*Outcome*

*Ranked List of Change Requests*

*The PMG took note of the CR ranking and acknowledged that the ranking is published in the ECB Website.*

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

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

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

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

*T2S-0805-SYS - ESMIG Portal access rights redesign*

*The PMG took note of the ranking of CR-784 (#5/14), CR-796 (#11/14), CR-797(#3/14), CR-800(#10/14) and CR-805(#9/14). The PMG agreed to request the Detailed Assessment of CR-805 (ESMIG Portal access rights redesign) in view of R2023.NOV, following a fast-track approach. The PMG raised a potential concern with the user testing of CR-805 and requested that the CR is deployed to the test environments with the first package of R2023.NOV. The PMG requested the 4CB to provide the DA delivery date of CR-805 as soon as possible (new AP 81). The PMG agreed to recommend the Detailed Assessment of CR-784 (Update in the Credit Memorandum Balance configuration to allow leveraging on the CCBM model), CR-796 (Secured Groups should have name and description attributes), CR-797 (T2S should support cross-border settlement via alternative Security CSD Links)*

and CR-800 (Harmonisation of floor/ceiling notifications with T2) in view of R2024.JUN. The PMG requested the 4CB to confirm the DA delivery date of CR-797 (new AP 82) as soon as possible.

**T2S-0794-SYS - T2S settlement day processes for DKK**
**T2S-0804-URD - T2S Billing – amendments stemming from audit report**

The PMG took note that the CRG agreed to recommend to the T2S Steering Level the authorisation of CR-794 (T2S settlement day processes for DKK) and CR-804 (T2S Billing – amendments stemming from audit report).

**Update of 4CB T2S CR implementation capacity consumption**

The PMG took note of the update of T2S CR implementation capacity consumption stemming from the implementation of CR-634 (Improvement of settlement data reporting during Start of day (SOD)). It was clarified by the 4CB that the methodology to calculate overall free capacity does foresee a netting, while at module-level this is not the case.

The PMG took note of the outstanding Detailed Assessments and related forthcoming updates to the capacity consumption which will be taken by 4CB as additional guidance beyond the one from the CSG to establish the T2S CR implementation capacity update 2024 – 2026 in Q3 2023.

**T2S CRs Detailed Assessment and Preliminary Assessment overview**

The PMG took note that the current overview of T2S CRs Detailed Assessment and Preliminary Assessment was shared for information. The 4CB informed that the DA of CR-720 was put on hold due to other DA priorities (#784 and #797 drawing on the same resources). The PMG expressed surprise and concerns that the DA of CR-720 was put on hold without prior consultation with the T2S Governance. The 4CB agreed to check with other TARGET Services and provide an updated DA delivery date in view of R2024.JUN (new AP 83) as soon as possible.

## 5.   Change Requests impacting common components

Background documentation:

A.   Presentation covering agenda point 5.1 and 5.2

B.   Dashboard on cross-service impact of CRs - for information

### 5.1 CRs raised by the T2S community

*Outcome*

The PMG took note of the following cross service impacts:

• **T2S-0801-SYS** Submission of DWH cash-related data in any specific currency/CB system entity to a CB analytical platform. The PMG requested 4CB to start the DA in view of T2S R2024.JUN. A parallel DA of T2S CR-801 and T2 CR-91 will make sure that the same technical solution for both CRs is proposed since both CRs impact Data Warehouse.

• **T2S-CR-720** Optional inbound liquidity transfer in case of negative NCB account balance at liquidity cut-off. The PMG requested 4CB to start the DA in view of T2S R2024.JUN. Due to a functional dependency with T2 CR-67 and TIPS CR-28, the planning foresaw to start in June a parallel detailed assessment of the three CRs. Considering that the DA had been put on hold due to other 4CB DA

*priorities, as stated under item 4 "Release Scoping", 4CB agreed to provide a new date for the delivery of the detailed assessment.*

- **T2S-0797-SYS** *T2S should support cross-border settlement via alternative Security CSD Links. The SCWH will perform a policy analysis in the case of alternative links set up for collateral from monetary policy operations when mobilised via Eurosystem eligible links.*

## 5.2 CRs not raised by the T2S community

*Outcome*

*The PMG took note of the following cross service impacts:*

- **T2-0129-URD** *CRDM admin users access rights scope limitation. The CR foresees to limit the ability to view or delete a Certificate DN to users belonging to same banking group within the same system entity. The purpose is to avoid that a Certificate DN is mistakenly deleted or fraudulently, since a user of a party with no direct link to the party for which the Certificate DN was created, can execute such deletion. A potential functional impact in T2S could be derived since the CSDs might need to maintain the current scope of Certificate Distinguished Names that a user could manage. It was acknowledged that within the detailed assessment, it would be provided the outcome of the cross-service check to know whether an impact in T2S was identified. It was acknowledged that the TSWG would prioritise and propose a release.*

*Dashboard on cross-service impact of CRs - for information*

*The PMG took note that the file on T2S cross-service impacts of CRs was shared for information.*

## 5.3 PBIs impacting Common Components

Background documentation:

    A. Trilateral Group assessment of cross service topics

    B. PBIs cross service impact principles

    C. Status of T2S CSIA on T2 and TIPS CoCo PBIs - for information

    D. T2S list of PBIs - for information

*Trilateral Group assessment of cross service topics*

*PBIs cross service impact principles*

*The PMG took note of the guidance of the Trilateral Group for improving the current cross TARGET Services processes, namely the preparation of Impact Clarification Notes (ICNs), delivery of Release Notes (RNs) and key principles for prioritisation and release allocation of Common Component PBIs.*

*The PMG discussed the provision of ICNs only for impacted service. The PMG agreed that the Business Oriented Description (BOD) of the PBI must be available and clear at the time of prioritisation of Production Problems. The PMG took note of the proposed Principles for Common Components production problems cross-service impact assessment and release scope update and agreed to review them via a written procedure. Finally, the PMG agreed to discuss the way-forward for Release Notes in an ad-hoc PMG and OMG joint workshop.*

*T2S CSIA Status_Non-T2S CoCo PBIs - for information*

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*The PMG took note of the status of T2S cross-service impact assessment (CSIA) on Common Components PBIs opened in T2 and TIPS. The PMG was informed that currently there are 4 CoCo PBIs in view of R2023.NOV, 3 PBIs originating from T2 and 1 PBI originating from TIPS. In addition, the PMG took note that 14 cross service impact assessments are ongoing for T2 CoCo PBIs.*

### *Consolidated list of PBIs - for information*

*The PMG took note that the T2S Consolidated list of Problems was shared for information.*

## 6. Update on User Testing

Background documentation

    A.   Status update on User Testing activities

### *Outcome*

### *Status update on User Testing activities*

*The PMG took note of the User Testing activities, including the successful coordinated test in UTEST of T2S CR-787 and CR-762 and successful Euroclear Finland volume test in EAC of CR-762.*
*In addition, the PMG took note that the UTSG discussed the DWH testing and agreed that user testing in both environments (EAC and UTEST) is needed and that there should not be a distribution of reports for testing per institution. In addition, the PMG was informed that a weekly DWH test report will be provided to the PMG to allow a close monitoring of the testing activities. Finally, the PMG agreed to keep the standard release test report, currently available ahead of the PMG bi-weekly call.*

## 7. Update on Migration Activities

Background documentation:

Euroclear Finland:

    *A.*   Monthly testing progress report Euroclear Finland

Euroclear Bank:

    *B.*   Monthly testing progress report Euroclear Bank

SKDD:

    C.   Monthly testing progress report SKDD

CDAD:

    *D.*   Monthly testing progress report CDAD

BNBGSSS:

    E.   Monthly test status report for the onboarding of BNBGSSS

All onboarders:

    A.   CSDs T2S migration on 11 September 2023 - Key milestones until Go_No-Go decision

    B.   Onboarding to T2S_Status and request for endorsement

    C.   User Testing and Migration Strategy for migration of Euroclear Finland to T2S v2.0

    D.   User Testing and Migration Strategy for migration of Euroclear Bank to T2S v2.0

    E.   User Testing and Migration Strategy for migration of SKDD to T2S v2.0

    F.   User Testing and Migration Strategy for migration of CDAD to T2S v2.0

G.    User Testing and Migration Strategy for migration of BNBGSSS to T2S v2.0

H.    Annex A – Calendar of User Testing and Migration Activities BNBGSSS_CDAD_SKDD_EB_EFI v1.0

I.    Annex B – Pre-Migration Schedule BNBGSSS_CDAD_SKDD_EB_EFI v1.0

J.    Annex C – Migration Weekend Playbook BNBGSSS_CDAD_SKDD_EB_EFI v1.0

K.    Annex D – Pre-Migration and Migration Weekend activities v0.4

L.    Contingency scenario for the onboarding activities for September 2023 v1.0

M.    Annex 4A - Contingency Playbook Variation 4A v1.0

N.    Annex 4B - Contingency Playbook Variation 4B v1.0


***Outcome***

***Monthly testing progress report Euroclear Finland***

*The PMG took note of the testing progress report regarding the Euroclear Finland onboarding in T2S and that EFI is confident that the test objectives will be met. The PMG was informed that the volume test result status has moved from red to yellow and that no performance issues were identified between EFi and T2S. Finally, the PMG was informed that the 3rd migration rehearsal was successful.*


***Monthly testing progress report Euroclear Bank***

*The PMG took note of the testing progress report regarding the Euroclear Bank onboarding in T2S.*


***Monthly testing progress report SKDD***

*The PMG took note of the testing progress report regarding the SKDD onboarding in T2S.*


***Monthly testing progress report CDAD***

*The PMG took note of the testing progress report regarding the CDAD onboarding in T2S.*


***Monthly test status report for the onboarding of BNBGSSS***

*The PMG took note of the testing progress report regarding the BNBGSSS onboarding in T2S.*


***CSDs T2S migration on 11 September 2023 - Key milestones until Go-No-Go decision***

*The PMG took note of the key milestones and respective timeline until the final go/no-go decision of the T2S Steering Level to approve the migration of the five CSDs (Euroclear Finland, Euroclear Bank, SKDD, CDAD and BNBGSSS) to T2S on 11 September 2023. The PMG took note that the process and timeline will be presented to the T2S Steering Level for endorsement.*


***Onboarding to T2S_Status and request for endorsement***

***User Testing and Migration Strategy for migration of Euroclear Finland to T2S v2.0***

***User Testing and Migration Strategy for migration of Euroclear Bank to T2S v2.0***

***User Testing and Migration Strategy for migration of SKDD to T2S v2.0***

***User Testing and Migration Strategy for migration of CDAD to T2S v2.0***

***User Testing and Migration Strategy for migration of BNBGSSS to T2S v2.0***

***Annex A – Calendar of User Testing and Migration Activities BNBGSSS_CDAD_SKDD_EB_EFI v1.0***

***Annex B – Pre-Migration Schedule BNBGSSS_CDAD_SKDD_EB_EFI v1.0***

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*Annex C – Migration Weekend Playbook BNBGSSS_CDAD_SKDD_EB_EFI v1.0*

*Annex D – Pre-Migration and Migration Weekend activities v0.4*

*Contingency scenario for the onboarding activities for September 2023 v1.0*

*Annex 4A - Contingency Playbook Variation 4A v1.0*

*Annex 4B - Contingency Playbook Variation 4B v1.0*

The PMG took note of the key takeaways and green status of the Pre-Migration Dress Rehearsal (PMDR) and Migration Weekend Dress Rehearsal (MWDR) on EAC. It was acknowledged that the MWDR report containing all relevant details will be shared with the PMG once finalised by the end of June 2023. In addition, the PMG took note of the lessons learned from the recent tests that resulted in the update of Annex B, Annex C and updated version 2.0 of the User Testing and Migration Strategy for each CSD. Finally, the PMG endorsed the Testing and Migration documentation package to the T2S Steering Level regarding the migration of the five CSDs (Euroclear Finland, Euroclear Bank, SKDD, CDAD and BNBGSSS) to T2S on 11 September 2023.

## 8. Planning and Monitoring of T2S releases

Background documentation:
  A. T2S Service Transition Plans for R2023.SEP, R2023.NOV, R2024.FEB and R2024.JUN
  B. Status update on T2S Recovery – for information
  C. Enhancement of the 4CB functional testing for T2S major and minor releases (AP#53)
  D. T2S DWH activation – 4CB weekly status update on T2S DWH
  E. T2S DWH activation – 4CB proposal for activation
  F. T2S DWH activation – T2S DWH Architecture overview for deployment
  G. T2S DWH activation – planning
  H. Proposal for 4CB bi-weekly releases monitoring
  I. PMG information on T2S releases status as of 31 May 2023
  J. Updated release scope as of 31 May 2023 - for information

*Outcome*
*Service Transition Plans for R2023.SEP, R2023.NOV, R2024.FEB and R2024.JUN*
The PMG was informed of the updated Service Transition Plans (STPs) for R2023.SEPand R2023.NOV. In addition, the PMG was informed of the baseline STP for R2024.SEP and R2024.JUN. The PMG agreed to run the related written procedures to approve the STPs.

*Status update on T2S Recovery - for information*
The PMG took note of the status of T2S Recovery and current proposal at the T2S Steering Level to establish a new physical testing infrastructure. If approved by the T2S Steering Level, the PMG took note that CR-774 will be re-assessed to reflect the cost of the new environment.

*Enhancement of the 4CB functional testing for T2S major and minor releases (AP#53)*
The PMG took note of the 4CB enhancement of the functional testing for T2S major and minor releases, considered by the 4CB a permanent activity since R3.0 lessons learned and that in the context of T2S Release 6.0, relevant for CRDM and BILL modules due to the high number of release defects. With regards to CRDM, the 4CB clarified that some lessons learned have been implemented or are under implementation stemming from the CRDM Outbound File Bundling functionality, as follow: (i) the introduction of a standards check on dependency with NSP functionality during the CR Detailed Assessment and planning of related 4CB tests, (ii) permanent

enhancement of existing IAC testing tools and (iii) the implementation of a more granular approach for CR Detailed Assessments and consequent implementation planning.  In addition, the PMG was informed of the lessons learned have been identified from the several issues occurred during BILL test phase, as follow: (i) the need for a wider time window for BILL testing phase, (ii) special attention must be given to the assessment and planning of large software changes that entail significant changes in technologies and responsibilities, (iii) intensive parallel testing and fostering collaboration across teams when new component is replacing a legacy software, (iv) fostering information exchange, and (v) strengthening resource coverage and availability in order to improve response and resolution time on incidents.

The PMG remarked that the presentations do not answer the request of the PMG (AP#53) to enhance the 4CB functional testing to reflect better the testing from a CSD/NCB-role perspective. The 4CB clarified that the main issues were identified only during the testing of CRDM and BILL modules, while for other T2S modules R6.0 did not show the need for improvements, and that the enhancement of testing is a permanent activity. Finally, it was acknowledged that the mentioned lessons learned should be applied to the testing of DWH.


***T2S DWH activation – 4CB weekly status update on T2S DWH***

***T2S DWH activation – 4CB proposal for activation***

***T2S DWH activation – T2S DWH Architecture overview for deployment***

***T2S DWH activation – planning***

The PMG took note of the 4CB weekly status update on T2S DWH as of 30 May 2023 with a focus on IAC testing and upcoming minor changes deployment. In addition, the PMG took note of the EAT testing progress, and that no predefined reports have been successfully tested in EAC yet (customised reports are planned to be tested by the EAT team, but not started). The PMG was also informed of the T2S Architectural Overview, and it was clarified by the 4CB that T2S DWH and T2S EAC and UTEST are on independent infrastructures, and therefore no operational disturbance is caused in the test environments by DHW, as there is only information flowing towards T2S DWH but not from T2S DWH to any other T2S module.

The PMG agreed with the additional deployment packages dedicated for (T2 and) T2S DWH fixing only, starting on Thursday, 15 June 2023. It was acknowledged that two minor changes (PBI-227356 and PBI-227093) must be deployed as soon as possible and 4CB will soon communicate their deployment dates. The 4CB clarified that the parallel deployment to EAC and UTEST is beneficial and that the deployments are irrespective of any release allocation (R2023.SEP or R2023.NOV). In addition, 4CB clarified that any fixing in EAC/UTEST after 26 August 2023, would be done via the regular releases planned deployment packages.

The PMG took note of the planned Migration Planning for LTSI, using a two-step migration approach for LTSI data to minimise migration and go-live risks. The PMG discussed the pros and cons of DWH activation (CR-699) and scoping (CR-733 and CR-753) in R2023.SEP and R2023.NOV.

The PMG agreed to recommend to the T2S Steering Level the activation of T2S DWH in R2023.NOV, not considering R2023.SEP a viable option due to: (i) current status of EAT testing for both predefined and customised reports, (ii) unrealistic at the current juncture that user testing can start by 7 July 2023 with all INCs and PBIs being resolved by then, (iii) limited user testing capacity over the summer period, and (iv) R2023.SEP being a Production Problem release. In addition, the PMG revised the exit criteria to be met for the start of user testing and agreed to have a Go/No-go meeting for the start of DWH user testing by the end of July 2023 to discuss the accomplishment of the agreed exit criteria. In addition, the PMG agreed to monitor the progress of 4CB, EAT and User Testing on a weekly basis.

Finally, it was acknowledged that a risk and risk responses are under drafting on the quality of the DWH being insufficient for the activation by the planned date.


***Proposal for 4CB bi-weekly releases monitoring***

*The PMG was informed that the proposal for 4CB bi-weekly release monitoring will be discussed in the next PMG bi-weekly call on 16 June 2023.*

***PMG information on T2S releases status as of 1 June 2023***
***Updated release scope as of 1 June 2023 - for information***
*The PMG took note of the updated scope and ongoing activities of T2S R2023.SEP, R2023.NOV, R2024.FEB and R2024.JUN.*

# 9. T2S Status update on plan and Risks

Background documentation:

    A.   T2S Risk Responses – monitoring
    B.   T2S Summary Plan, T2S Release & Migration Calendar – for information

*Outcome*
***T2S Risk Responses – monitoring***
*The PMG took note of the upcoming target dates on open Risk 112. It was clarified that RR508 of Risk 112 should be clarified as T2 Recovery work has started and therefore the target date should be end of 2023. It was acknowledged that Risk 119 is deemed closed. When asked if a risk with the same objective as Risk 119 should be raised for upcoming releases, the PMG did not identify any need. Finally, the PMG took note that a Risk on the quality of software delivered for the DWH activation is currently being drafted.*

***T2S Summary Plan, T2S Release & Migration Calendar – for information***
*The PMG took note that the T2S Summary Plan, T2S Release & Migration Calendar was shared for information.*

# 10. T2S OGPF

Background documentation:

    A.   T2S OGPF yearly update
    B.   Main differences across TARGET Services OGPFs

*Outcome*
**T2S OGPF yearly update**
*The PMG was informed that the T2S OGPF annual review will start in June 2023 and is expected to conclude by the end of 2023. The PMG will be invited to review the updated OGPF during November 2023.*

***Main differences across TARGET Services OGPFs***
*The PMG took note of the main differences across TARGET Services OGPFs.*

# 11. Update on other groups activities

### 1.1 Operational Management Group – OMG

Background documentation:

target | T2S

A. Update on the OMG activities

*Outcome*

**Update on the OMG activities**

*The PMG took note of the OMG activities.*

## 12. REVIEW OF ACTION POINTS

Background documentation:

    A. List of action points – 06 June 2023

    B. Catalogue of identified lessons learnt – for information

*Outcome*

**List of action points – 06 June 2023**

*The PMG agreed to review the updated list of Action Points via a written procedure.*

**Catalogue of identified lessons learnt – for information**

*The PMG took note of the Catalogue of identified lessons learned, shared for information.*

## 13. ANY OTHER BUSINESS

Background documentation:

    A. T2S 2023 meetings calendar – for information

*Outcome*

**T2S 2023 meetings calendar**

*The PMG took note of the T2S 2023 meetings calendar, shared for information. A proposal for the T2S 2024 meetings calendar will be shared with the PMG in the upcoming weeks.*

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