

Operational profile for Ancillary Systems settling on the TARGET2 SSP



This questionnaire shall be completed by each Ancillary System (AS) or by the respective central bank on its behalf.

It is applicable to ancillary systems that are settling on the TARGET2 Single Shared Platform (SSP) and offers a standardised summary of the ASs operations.

AS name	European Commodity Clearing AG (ECC)
Relevant Central Bank	<u>Deutsche Bundesbank</u>

1. Type of Ancillary System

1.1 Type of AS

- Retail Payment System
- Large-Value Payment System
- Foreign Exchange System
- Money Market System
- Clearing House
- CCP
- Securities Settlement System (SSS)
- Other (Description: 22T)

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2. Settlements

2.1 Is the system using the ASI? Yes No

2.2 If yes, which settlement procedure(s) are used?

Procedure 1 (Liquidity transfer, real-time mode)

Business case: 22T

Settlement window: from HH:MM to HH:MM

Options: Scheduled time (from) Settlement period (until)

Procedure 2 (Real-time settlement, real-time mode)

Business case: ECC acts as a central counterparty for the clearing & settlement of spot and derivatives market transactions. Payments flows like commodity payments, option premium, variation margin and margin call's will be debited and credited.

Settlement window: from 07:00 to 17:30

Options: Scheduled time (from) Settlement period (until)

Procedure 3 (Bilateral settlement, batch mode)

Business case: 22T

Options: Information period (duration in min from time HH:MM)

Settlement period (until) duration in min until HH:MM
in min until HH:MM

Procedure 4 (Standard multilateral settlement, batch mode)

Business case: DVP batch settlement

Options: Information period (duration in min from time HH:MM)

Settlement period (until) duration in min until HH:MM
 Guarantee fund

Procedure 5 (Simultaneous multilateral settlement, batch mode)

Business case: 22T

Options: Information period (duration in min from time HH:MM)

Settlement period (until) duration in min until HH:MM
in min until HH:MM

Guarantee fund

Procedure 6 – interfaced (Dedicated liquidity on sub-account)

Business case: 22T

Daylight business settlement window from HH:MM to HH:MM
from HH:MM to HH:MM

Night time business settlement window from HH:MM to HH:MM
from HH:MM to HH:MM

Procedure 6 – real time

Business case: Settlement of instant payments

Options¹: Settlement window(s) duration from HH:MM to HH:MM
from HH:MM to HH:MM

¹ If applicable.

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3. Types of accounts ²

3.1 What types of accounts are used?

- Technical account – (procedure 3 and 6 real-time) using BIC 22T
- Technical account (procedures 2, 3, 4, 5 and 6)
- Guarantee (procedures 4 and 5) using BIC 22T
- Sub-account (procedure 6)
- PM account
- No account³ (Description: 22T)

4. Payments Module (PM) participation ⁴

4.1 Does the system participate directly in the PM? Yes No (if no, go to § 5)

4.2 If yes, what types of payments are used?

- Financial transfers (MT202) – Business case⁵: 22T
- Directs debits (MT204) – Business case: 22T
- Others: Type and Business case: MT101 or MT103

5. Night-time settlement

5.1 Does the system operate night-time settlement cycles? Yes No

5.2 If yes, what types of account are involved?

- Sub-accounts (dedicated liquidity)
- Technical account – procedure 6 real-time

5.3 How many settlement cycles are taking place during night-time settlement (if relevant)?
22T

5.4 At what time is the settlement position communicated to the participants (if relevant)?
22T

5.5 At what time is the end of procedure message sent (if relevant)?
22T

² A mirror account is mandatory for procedure 1 and optional for procedures 3 and 6. A technical account is required for procedures 4, 5 and 6 real-time. Sub-accounts are mandatory for interfaced ancillary systems using procedure 6.

³ The settlement takes place for example on the account of a central bank.

⁴ Participation in the PM is not mandatory. The ASI may be sufficient, depending on the nature of the AS's services.

⁵ Types of transactions settled, e.g. liquidity transfers for the integrated model, settlement of independent transactions stemming from DVP and settlement of dependent balances.

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6. AS information ⁶

6.1 Does the system use the AS information (code word /ASINF/) in field 72? Yes No

6.2 If yes, what information is conveyed?

- Information on the settlement (*batch number if more than one settlement occurs during the day*)
- Optional "debtor/creditor" information (*when different from the settlement bank*)
If selected, what kind of information is conveyed on debtor/creditor? ⁷
 - Name
 - BIC
 - Account identifier
- Other: 22T

7. Cross-system settlement

7.1 Do you make use of the cross-system settlement feature? Yes No

If yes, please indicate with which systems

AS name

22T

22T

22T

⁶ The AS participants (BIC, name, account number) which are credited or debited in the AS may be indicated in the fields "Creditor" and "Debtor" of the SSP XML message "ASTransferInitiation".

⁷ Multiple choices possible.