



TARGET2 participants were informed in September 2016 about the temporary switch of the TARGET2 CUST connection to the Pre-production (Utest) testing environment, scheduled from 6 December 2016 until 20 January 2017. This paper describes the schedule related to the re-establishment of the connection with T2S MIG2 which is planned to take place on the 23rd and 24th January 2017.

Event	Calendar date/time	Business date	Remark
CUST being connected to Utest Calendar date 23 January 2017			
Real time settlement operations in Utest, MIG2 and CUST	Mon, 23 Jan, till 11:45	Mon, 23 Jan	Earlier cut off time of T2 payments (11:45 instead of 15:30)
Cash sweep T2S Utest->CUST	Mon, 23 Jan, 11:45	Mon, 23 Jan	Earlier cash sweep from Utest, test system connected to T2
Change Business date in CUST, MIG2 and Utest	Mon, 23 Jan, 12:45	Mon, 23 to Tue, 24 Jan	Earlier change of Business date
Liquidity transfers to T2S Utest from LTU ¹	Mon, 23 Jan from 12:45 till 13:30	Tue, 24 Jan	Allowing Night-time settlement in Utest (no execution of standing order liquidity transfer from T2)
Liquidity transfers to T2S MIG2 from LTU ¹	Mon, 23 Jan from 12:45 till 13:30	Tue, 24 Jan	Allowing Night-time settlement in MIG2
Start Night-time settlement in Utest, MIG2 and CUST	Mon, 23 Jan, 13:30	Tue, 24 Jan	
End Night-time settlement /End testing in Utest, MIG2 and CUST	Mon, 23 Jan, 15:00	Tue, 24 Jan	Earlier closure of all test environments (CUST, MIG2, Utest)
End of testing day; 4CBs to start of the activities related to switching CUST from Utest to MIG2	Mon, 23 Jan, 15:00	N/A	All systems unavailable
Calendar date 24 January 2017			
CUST restarted and available for Daylight settlement	Tue, 24 Jan, 7:15 am	Tue, 24 Jan	Normal CUST timing applied on T2 CUST; T2/T2S liquidity transfers not working before completion of technical changes by 4CBs.
4CBs: completion of activities	Tue, 24 Jan,	N/A	Time to be

¹ Liquidity transfer utility (collection of liquidity transfers made by Central Banks)

related to switch CUST from Utest to MIG2	exact timing unknown		communicated via CBs
CUST connected to MIG2			
Cash sweep MIG2->CUST	Tue, 24 Jan, 15:15	Tue, 24 Jan	
Change Business date in CUST	Tue, 24 Jan, 16:15	Tue, 24 to Wed, 25 Jan	
Standing Order Liquidity transfer CUST -> MIG2	Tue, 24 Jan 17:00	Wed, 25 Jan	
Start Night-time settlement	Tue, 24 Jan, 17:00	Wed, 25 Jan	
End Night-time settlement and testing	Tue, 24 Jan, 19:00	Wed, 25 Jan	

As a reminder, the RTGS accounts associated to DCAs defined in the T2S test system connected to TARGET2 have to be aligned with the data in TARGET2 CUST, otherwise the cash sweeps and liquidity transfers between the two systems will fail. These static data in T2S MIG2 and TARGET2 CUST were aligned before the temporary switch but static data changes made during this period that would affect the alignment of static data would have to be fixed when needed on the initiative of the Central Banks.