



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB
DG-MIP
T2/T2S Consolidation Project Team

T2/T2S Consolidation

Business Day

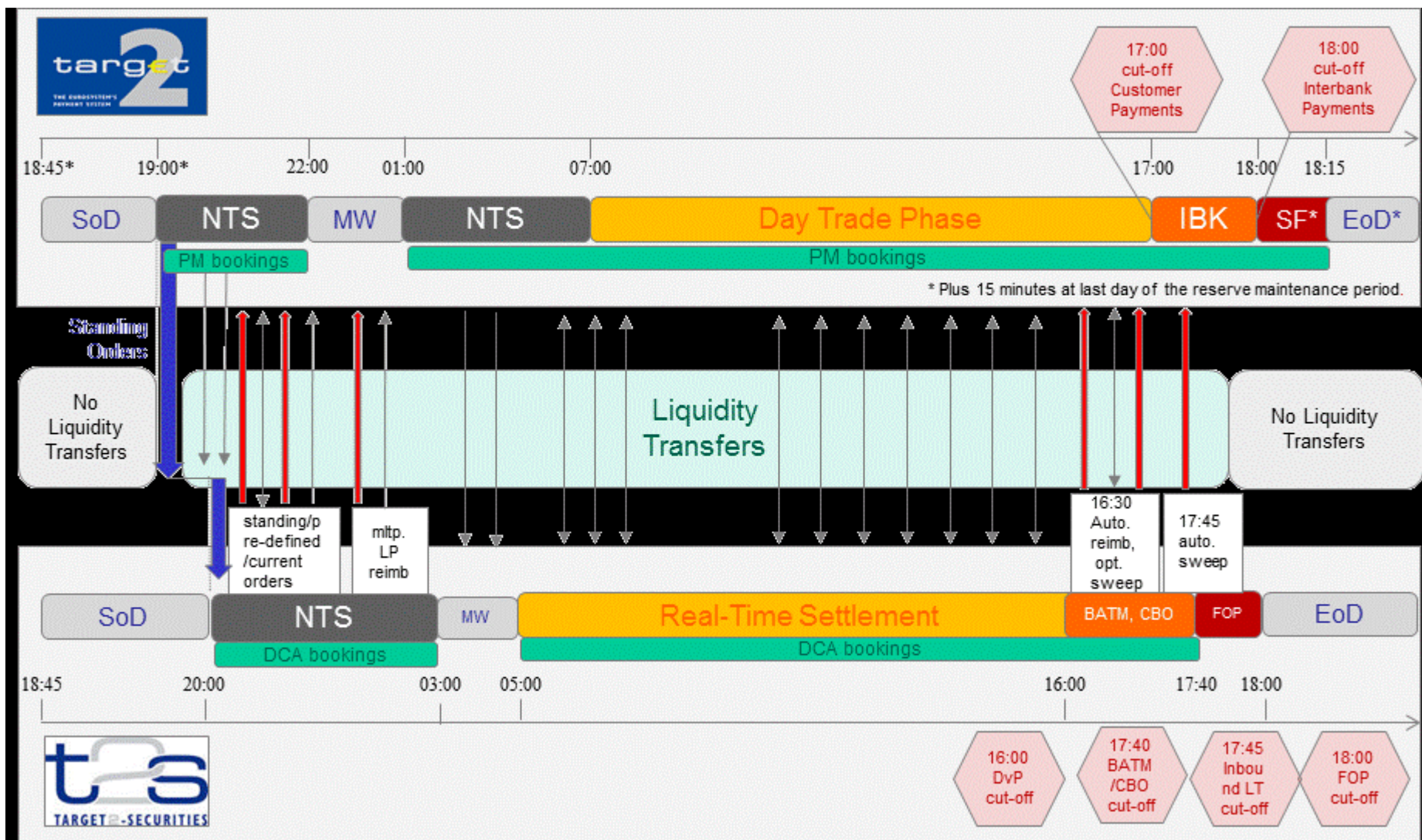
Task Force on Future RTGS Services

1st meeting on 07 December 2016

Objectives

- Main objective is to understand the key events that occur in the business day and to identify when they happen
 - When should services start?
 - When should they end?
 - Should they start at particular times, or should the start be dependent on an event, such as the end of another service?
- The aim is to keep the business day schedule for T2S unchanged, as far as possible

Current Business Day schedule



Future Business Day schedule

- Events and processes that will occur every business day:
 - Change of business date
 - Start of day processing / End of day processing
 - Day trade services
 - Night-time settlement processes
 - Technical maintenance window
- When should these occur, in an ideal world?
- Should NTS for customer payments also be possible?
- What must not be changed?
- What current limitations could be improved?

Future Business Day schedule

- Feedback from the market consultation indicated requests for:
 - Settlement windows during weekends/holidays
 - Extended hours or even possibility of 24/7/365 operations
 - Consideration for different time zones for cross border payments
 - Alignment of opening hours with EEA central banks
 - Reduce the impact of the maintenance window
 - Increase flexibility, especially for EOD processes (in case of incidents)
 - Need to be mindful of regulations for:
 - monetary restrictions (money market) and
 - domestic restrictions by law (human resources)