

General Information (Origin of Request)		
<input type="checkbox"/> User Requirements (URD) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
Request raised by: CSD Steering Group (CSG)	Institute: CSD	Date raised: 26/04/2016
Request title: T2S should maintain and report information related to 'Place of Trade' and 'Place of Clearing' of a settlement instruction consistently across T2S messages		Request ref. no: T2S-0606-SYS
Request type: Common	Classification: Regulatory compliance	Urgency: Fast-track
1. Legal/business importance parameter: Critical		2. Market implementation efforts parameter: Low
3. Operational/Technical risk parameter: Low		4. Financial impact parameter: High
Requestor Category: CSD		Status: Allocated to a release

Reason for change / expected benefits / business case:

The CSG Task Force (TF) on the Central Securities Depository Regulation (CSDR) is responsible for identifying the necessary T2S changes stemming from the CSDR requirements.

During the TF discussions on the CSDR requirements, it has been identified that a CSD shall make and keep updated a record of the various details of a settlement instruction which includes the 'Place of Trade' and 'Place of Clearing'. Reference to this requirement can be found in ESMA's Regulatory Technical Standards (RTS) on CSD Requirements under CSDR, Article 54, Transaction/Settlement Instruction (Flow) Records, points (v) and (w) and the corresponding 'Annex IV: Format of CSD records', Table 1, 'Transaction/settlement instruction (flow) records' (rows 22,23), that defines the actual format to be followed for each record¹.

Currently, T2S allows including 'Place of Trade' and 'Place of Clearing' in a new settlement instruction sent in A2A message (sese.023) however T2S do not use this information for further processing or reporting. This information is not available in the status notification message (sese.024), settlement confirmation message (sese.025), settlement instruction query response (semt.027), and statement of transactions (semt.017). Both of them i.e. <PlcOfTrad> and <PlcOfClr> are currently pruned in these messages, i.e. they are available at ISO20022 level but have been removed for T2S usage. In addition, 'Place of Trade' is also pruned from the statement of pending instructions (semt.018) while 'Place of Clearing' is already included in that report.

In the T2S GUI, it is currently possible to include 'Place of Trade' as an input field while entering settlement instruction via T2S U2A screen, whereas for 'Place of Clearing', the information is displayed on the T2S U2A screen under the 'Additional information' tab (but it is not an query input field).

In order for CSDs to maintain details of place of trade and place of clearing of a settlement instruction, T2S must be upgraded to identify, store, and report this information consistently across T2S messages.

Description of Requested Change:

T2S should maintain and report information related to place of trade and place of clearing of a settlement instruction so that CSDs can comply with the CSDR requirement. Place of trade and place of clearing should remain optional information for a settlement instruction and they should be maintained by T2S only when this information is provided in a settlement instruction by T2S actors.

T2S should unprune message block <PlcOfTrad> (place of trade) and its elements, as well as the field <PlcOfClr> (place of clearing) in the following messages.

- Settlement Instruction Status Advice (sese.024)
- Settlement Confirmation (sese.025)
- Statement of Transactions (semt.017)
- Settlement Instruction Query Response (semt.027)
- Statement of Pending Instructions (semt.018) <PlcOfTrad> (place of trade) only

¹https://www.esma.europa.eu/sites/default/files/library/2015/11/2015-esma-1457_-_annex_ii_-_cldr_ts_on_csd_requirements_and_internalised_settlement.pdf

The flat file versions of statement of transaction and statement of pending instructions should also report the place of trade and the place of clearing, following a like-for-like approach regarding the report content.

A new field to identify the 'Place of clearing' of a settlement instruction should be added on the following T2S U2A screen.

- Settlement Instruction - Details Screen

The DMT (Pending Instruction) shall also allow to input the information related to 'Place of Trade' and 'Place of clearing'.

Submitted annexes / related documents:

Proposed wording for the Change request:

The following **UDFS v3.0** section should be modified:

Add the Place of Trade and Place of Clearing attributes to the Statement of Transactions and Statement of Pending Instructions, following a like-for-like approach regarding the report content:

- A) Section 4.6.3.3 Statement of transactions. Semt.017 (page 2079):

The report details will contain the following information:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'B': for Body
...
17	Partial Settlement Indicator	CHAR(4)	Parameters applied to the settlement of a security transfer: Specifies whether partial settlement is allowed.	This field is optional, depending on the information contained in the instruction. Possible values: NPAR, PARC, PARQ, PART
18	<u>Place of Trade Market Identifier Code</u>	<u>CHAR(4)</u>	<u>Shows the identification of a financial market, as stipulated in the norm ISO 10383 "Codes for exchanges and market identifications".</u>	<u>Only one of either this field or the Place Of Trade Description can be informed.</u> <u>If this field is present, either the Place of Trade Market Type Code or the Place of Trade Market Type Proprietary Identification must exist.</u>
19	<u>Place of Trade</u>	<u>CHAR(30)</u>	<u>Shows the description of</u>	<u>Only one of either this field or</u>

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
	<u>Description</u>		<u>the market when no Market Identifier Code is available.</u>	<u>the Place of Trade Market Identifier Code can be informed.</u> <u>If this field is present, either the Place of Trade Market Type Code or the Place of Trade Market Type Proprietary Identification must exist.</u>
<u>20</u>	<u>Place of Trade Market Type Code</u>	<u>CHAR(4)</u>	<u>Shows the market type expressed as an ISO 20022 code.</u>	<u>If either Place of Trade Market Identifier Code or Place of Trade Description are present, this field or the Place of Trade Market Type Proprietary Identification must exist.</u>
<u>21</u>	<u>Place of Trade Market Type Proprietary Identification</u>	<u>CHAR(4)</u>	<u>Shows the proprietary information, often a code, issued by the data source scheme issuer.</u>	<u>If either Place of Trade Market Identifier Code or Place of Trade Description are present, this field or the Place of Trade Market Type Code must exist.</u>
<u>22</u>	<u>Place of Trade Market Type Proprietary Issuer</u>	<u>CHAR(4)</u>	<u>Shows the entity that assigns the identification.</u>	<u>If the Place of Trade Market Type Proprietary Identification is present this field is mandatory.</u>
<u>23</u>	<u>Place of Trade Market Type Proprietary Scheme Name</u>	<u>CHAR(4)</u>	<u>Shows a short textual description of the scheme.</u>	<u>If the Place of Trade Market Type Proprietary Identification is present, this field is optional.</u>
<u>24</u>	<u>Place of Clearing</u>	<u>CHAR(11)</u>	<u>Shows the BIC code of the Clearing House involved in the settlement (if any).</u>	
<u>4825</u>	Posting Quantity integer part	NUMERIC(14)	Integer part for quantity of financial instrument (to be) posted to the safekeeping account. Expressed as units or face amount.	
<u>4926</u>	Number of decimals for	NUMERIC(2)	Number of decimals for the	

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
	Posting Quantity		quantity of financial instrument (to be) posted to the safekeeping account. Expressed as units or face amount.	
<u>2027</u>

B) Section 4.6.3.4 Statement of Pending Instructions. Semt.018 (page 2093):

The report details will contain the following information:

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
1	Record Type	CHAR(1)	Identifies record as Header, Body or Footer	Values: 'B': for Body
...
27	Partial Settlement Indicator	CHAR(4)	Parameters applied to the settlement of a security transfer: Specifies whether partial settlement is allowed.	This field is optional, depending on the information contained in the instruction. Possible values: NPAR, PARC, PARQ, PART
<u>28</u>	<u>Place of Trade Market Identifier Code</u>	<u>CHAR(4)</u>	<u>Shows the identification of a financial market, as stipulated in the norm ISO 10383 "Codes for exchanges and market identifications".</u>	<u>Only one of either this field or the Place Of Trade Description can be informed.</u> <u>If this field is present, either the Place of Trade Market Type Code or the Place of Trade Market Type Proprietary</u>

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
				<u>Identification must exist.</u>
<u>29</u>	<u>Place of Trade Description</u>	<u>CHAR(30)</u>	<u>Shows the description of the market when no Market Identifier Code is available.</u>	<u>Only one of either this field or the Place of Trade Market Identifier Code can be informed.</u> <u>If this field is present, either the Place of Trade Market Type Code or the Place of Trade Market Type Proprietary Identification must exist.</u>
<u>30</u>	<u>Place of Trade Market Type Code</u>	<u>CHAR(4)</u>	<u>Shows the market type expressed as an ISO 20022 code.</u>	<u>If either Place of Trade Market Identifier Code or Place of Trade Description are present, this field or the Place of Trade Market Type Proprietary Identification must exist.</u>
<u>31</u>	<u>Place of Trade Market Type Proprietary Identification</u>	<u>CHAR(4)</u>	<u>Shows the proprietary information, often a code, issued by the data source scheme issuer.</u>	<u>If either Place of Trade Market Identifier Code or Place of Trade Description are present, this field or the Place of Trade Market Type Code must exist.</u>

FLAT FILE COLUMN	COLUMN NAME	FORMAT	DESCRIPTION	RULES
<u>32</u>	<u>Place of Trade Market Type Proprietary Issuer</u>	CHAR(4)	<u>Shows the entity that assigns the identification.</u>	<u>If the Place of Trade Market Type Proprietary Identification is present this field is mandatory.</u>
<u>33</u>	<u>Place of Trade Market Type Proprietary Scheme Name</u>	CHAR(4)	<u>Shows a short textual description of the scheme.</u>	<u>If the Place of Trade Market Type Proprietary Identification is present, this field is optional.</u>
<u>34</u>	<u>Place of Clearing</u>	CHAR(11)	<u>Shows the BIC code of the Clearing House involved in the settlement (if any).</u>	
28 <u>35</u>	ISIN	CHAR(12)	Securities code	
29 <u>36</u>	Posting Quantity integer part	NUMERIC(14)	Integer part for quantity of financial instrument (to be) posted to the safekeeping account. Expressed as units or face amount.	
30 <u>37</u>

The following **UHB v3.0** section should be modified:

Add the Place of Clearing attribute under the frame "Other", inside the "Other Information" header:

- A) Section 2.2.2.18 Settlement Instruction – Details Screen (page 198):

Other Information	
...	
Other	
...	...
Market Client Side Code	Specifies if an instruction is for a market side or client side transaction:
<u>Place of Clearing</u>	<u>Shows the BIC code of the Clearing House involved in the settlement (if any).</u>

🏠 Securities > Settlement > Settlement Instructions > Settlement Instruction Details

Settlement Instruction		
Securities Account Owner Reference <u>TEST</u>	Securities Account Servicer Reference ---	Third Party Reference ---
T2S Reference 1812110292754588		
User Identification OPERATOR	Instructing Party BIC FARGESPSAAA	Instructing Party Parent BIC CSDSESPSXXX
Matching Status Matched	Settlement Status Settled	Partial Settlement Indicator ---
Matched Settlement Amount ---	Matched Priority Normal	Matched Partial Settlement Indicator Partial Settlement Quantity Threshold allowed
Securities Movement Type Code Delivery		
ISIN ESUEURPS0002	Securities Description SECURITYCSDS/01	Securities Account Number FARGESPSXXXCSDPP001
Securities Account Owner BIC ---	Original Settlement Quantity 1.00	Settlement Type Units
	Settled Settlement Quantity 1.00	
Payment Type Code FREE	Debit Credit Indicator ---	Dedicated Cash Account Number ---
Original Settlement Amount ---		
Settled Settlement Amount ---		

Entry Date and Time 2018-12-11 14:31:28.858	Intended Settlement Date 2018-12-04	Trade Date 2018-12-04
Actual Settlement Date 2018-12-11 14:31:33.187	Cancellation Date ---	
Accepted Timestamp 2018-12-11 14:31:32.643	Matched Timestamp 2018-12-11 14:31:32.731	

Receiving Depository BIC
CSDSESPSXXX

Receiving CSD Participant

Party BIC PARHESPSXXX	Processing Identification ---	Securities Account PARHESPSXXXCSDPP001
--------------------------	----------------------------------	---

Client of the Receiving CSD Participant

Party BIC ---	Name ---	Identification ---
		Issuer ---
		Schema Name ---

Delivering Depository BIC
CSDSESPSXXX

Delivering CSD Participant

Party BIC PARGESPSAAA	Processing Identification ---	Securities Account PARGESPSXXXCSDPP001
--------------------------	----------------------------------	---

Client of the Delivering CSD Participant

Party BIC ---	Name ---	Identification ---
		Issuer ---
		Schema Name ---

Issuer

Schema Name

Detailed Information ⌵

Priority NORMAL	Allowed Modification Flag Yes	CoSD Flag No
Corporate Action Event Identification 1234	Common Reference ---	
Repo Reference ---	Securities Transaction Type CORP	Cum/Ex Indicator ---

Settlement Transaction Condition Indicator ⌵

No records found.

Status Information ⌵

CSD Validation Hold Status Released	CoSD Hold Status Released	CSD Hold Status Released
Party Hold Status Released		
Cancellation Status NCAN	Cancellation Requested ---	

Status Information		
CSD Validation Hold Status Released	CoSD Hold Status Released	CSD Hold Status Released
Party Hold Status Released		
Cancellation Status NCAN	Cancellation Requested ---	

Link			
Link Type	Reference Type	Reference	Reference Owner
No records found.			
Pool Instruction Reference ---	Pool Instruction Counter ---	Pool Reference Owner BIC ---	

Use of Restriction	
Cash Sub Balance Type ---	Securities Sub Balance Type ---
Restriction Reference	
No records found.	

Additional Receiving Parties		
Receiving Party 3		
Party BIC ---	Name ---	Identification ---
		Issuer ---
		Schema Name ---
Receiving Party 4		
Party BIC ---	Name ---	Identification ---
		Issuer ---
		Schema Name ---
Receiving Party 5		
Party BIC ---	Name ---	Identification ---
		Issuer ---
		Schema Name ---

Other Information		
Deal Price		
Value Amount ---	Value Currency ---	
Value Rate ---	Value Type ---	Yielded ---
Foreign Exchange		
Exchange Rate ---	Quoted Currency ---	
Resulting Amount ---	Resulting Amount Currency ---	Unit Currency ---
Place of Trade		
Place of Trade Description ---	Place of Trade Market Identifier Code ---	Place of Trade Code ---
Proprietary Identification ---	Issuer Name ---	Schema Name ---
Other		
Number of Days Accrued 0	Original Ordered Amount ---	Original Ordered Currency ---
Market Client Side Code ---	Place of Clearing ---	

Illustration 41 *Settlement instruction - details* screen
 Add Place of Trade and the Place of Clearing attributes inside the “Transaction” header:

A) Section 2.4.1.21 Available Report – Statement of Transaction Details Screen (page 501):

Transaction	
Settled Settlement Amount	Shows the settled settlement amount which was settled on the current business day/during the reporting period.
Debit Credit Indicator	Shows if an operation is a credit or a debit from the possible values: I CRDT (for credit) I DBIT (for debit)
Currency	Shows the currency code.
<u>Place of Trade Market Identifier Code</u>	<u>Shows the identification of a financial market, as stipulated in the norm ISO 10383 “Codes for exchanges and market identifications”.</u>
<u>Place of Trade Description</u>	<u>Shows the description of the market when no Market Identifier Code is available.</u>
<u>Place of Trade Market Type Code</u>	<u>Shows the market type expressed as an ISO 20022 code.</u>
<u>Place of Trade Market Type Proprietary Identification</u>	<u>Shows the proprietary information, often a code, issued by the data source scheme issuer.</u>

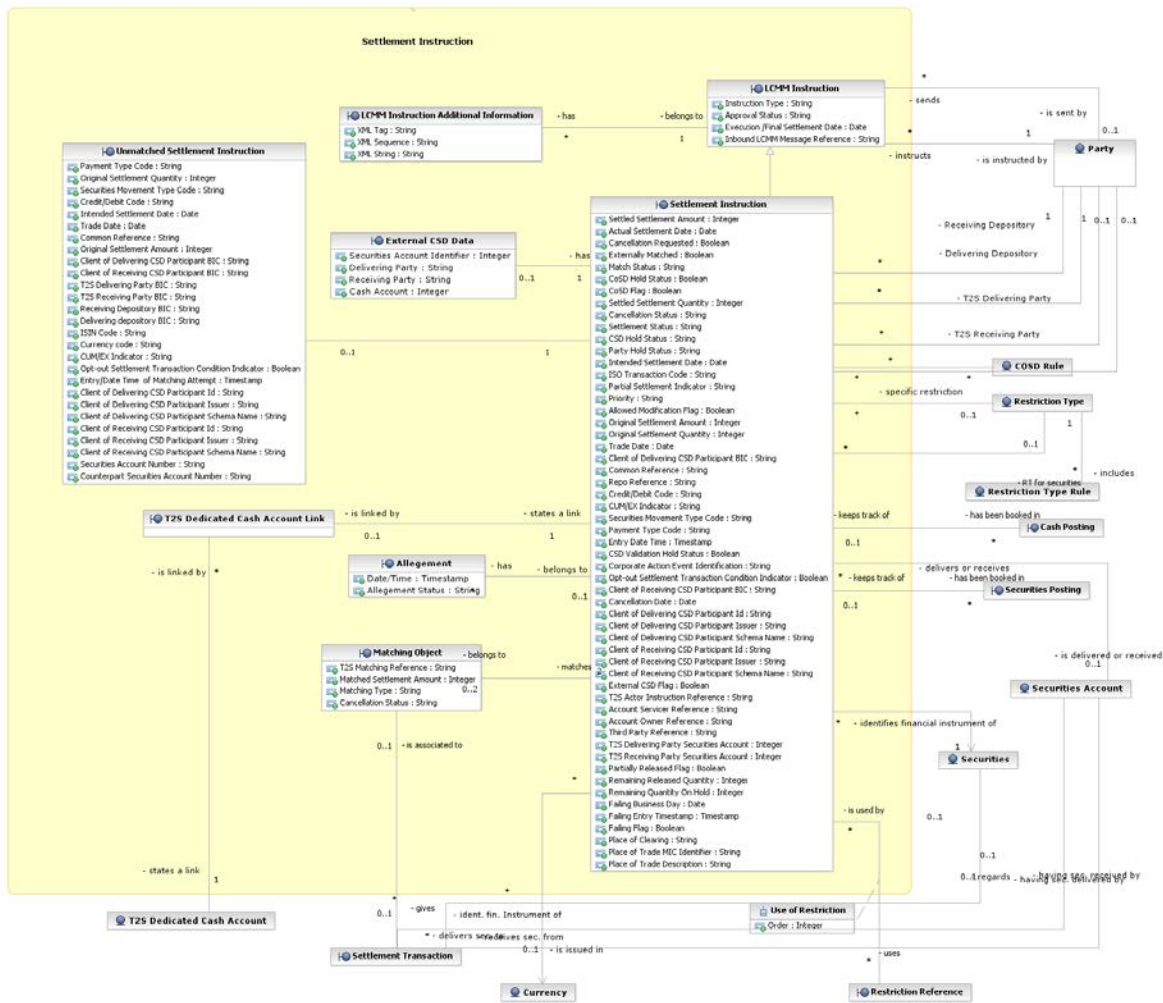
Transaction	
<u>Place of Trade Market Type</u> <u>Proprietary Issuer</u>	<u>Shows the entity that assigns the identification.</u>
<u>Place of Trade Market Type</u> <u>Proprietary Scheme Name</u>	<u>Shows a short textual description of the scheme.</u>
<u>Place of Clearing</u>	<u>Shows the BIC code of the Clearing House involved in the settlement (if any).</u>

- B) Section 2.4.1.14 Available Report – Statement of Pending Instructions Details Screen (page 458):

Transaction	
Repetitive Block For Each Pending Settlement Instruction	
...	...
<u>Settlement Currency</u>	<u>Shows the currency of the settlement.</u>
<u>Place of Trade Market Identifier Code</u>	<u>Shows the identification of a financial market, as stipulated in the norm ISO 10383 “Codes for exchanges and market identifications”.</u>
<u>Place of Trade Description</u>	<u>Shows the description of the market when no Market Identifier Code is available.</u>
<u>Place of Trade Market Type Code</u>	<u>Shows the market type expressed as an ISO 20022 code.</u>
<u>Place of Trade Market Type Proprietary Identification</u>	<u>Shows the proprietary information, often a code, issued by the data source scheme issuer.</u>
<u>Place of Trade Market Type Proprietary Issuer</u>	<u>Shows the entity that assigns the identification.</u>
<u>Place of Trade Market Type Proprietary Scheme Name</u>	<u>Shows a short textual description of the scheme.</u>
<u>Place of Clearing</u>	<u>Shows the BIC code of the Clearing House involved in the settlement (if any).</u>

The following **GFS v6.0** section should be modified:

3.4.2.3 Description of the data related to Settlement Instructions



High level description of Impact:

....

Outcome/Decisions:

- * CRG meeting on 6/7 July 2016: The CRG decided to put the Change Request on hold.
- * CRG meeting on 26 October 2016: The CRG agreed to keep the Change Request on hold and discuss it during the CRG meeting in December 2016 during the T2S future releases scoping exercise with a possible clearer view on CSDR implementation deadline.
- * CRG meeting on 07 June 2017: The CRG recommended the Change Request for detailed assessment and asked the 4CB to check the feasibility to deliver it in T2S Release 3.0. The CRG was of the opinion that the Change Request should be classified as 'evolution/enhancement due to regulation'.
- * Operational Managers Group on 19 June 2017: During a written procedure from 9 to 19 June 2017, the Operations Managers Group did not identify any blocking operational impact of the Change Request.
- * Advisory Group on Market Infrastructures for Securities and Collateral (AMI-SeCo) on 19 June 2017: Following a written procedure from 09 to 19 June 2017, the AMI-SeCo was in favour of launching the detailed assessment on the Change Request.
- * CSD Steering Group on 20 June 2017: Following a written procedure from 09 to 20 June 2016, the CSD Steering Group was in favour of launching the detailed assessment on the Change Request.
- * CRG meeting on 23 October 2017: The CRG put the Change Request on hold.
- * CRG meeting on 15 December 2017: The CRG agreed to put the Change Request on hold following the RMSG proposal of an allocating it to a release after R3.0.
- * RMSG meeting on 20 July 2018: The RMSG agreed to launch the detailed reassessment of CR-606, in view of its allocation to R.3.2
- * CRG teleconference on 26 September 2018: The CRG agreed to recommend to the Steering Level to authorise the update of this Change Request and RMSG to include the CR in the scope of R3.2
- * AMI-SeCo on 8 October 2018: The AMI-SeCo has agreed to the recommendations of the CRG to confirm authorisation of this Change Request detailed assessed in R3.2.
- * CSG meeting on 10 October 2018: The CSG agreed to include the Change Request in the scope of R3.2.
- * NECSG on 15 October 2018: The NECSG agreed to include the Change Request in the scope of R3.2.
- * MIB on 19 October 2018 (wp): The MIB approved the inclusion of the Change Request in the scope of R3.2

EUROSYSTEM ANALYSIS – GENERAL INFORMATION

Impact On T2S	Static data management		Interface		
		Party data management		Communication	
		Securities data management		Outbound processing	
		T2S Dedicated Cash account data management		Inbound processing	
		Securities account data management			
		Rules and parameters data management			
		Settlement		Liquidity management	
	X	Standardisation and preparation to settlement		Outbound Information Management	
		Night-time Settlement		NCB Business Procedures	
		Daytime Recycling and optimisation		Liquidity Operations	
		Daytime Validation, provisioning & booking		LCMM	
		Auto-collateralisation	X	Instructions validation	
			X	Status management	
		Operational services		Instruction matching	
		Data Migration		Instructions maintenance	
		Scheduling		Statistics, queries reports and archive	
		Billing	X	Report management	
		Operational monitoring	X	Query management	
			X	Statistical information	
				Legal archiving	
		All modules (Infrastructure request)			
		No modules (infrastructure request)			
	Business operational activities				
	Technical operational activities				

Impact on major documentation		
Document	Chapter	Change
Impacted GFS chapter	3.4.2.3 Description of the data related to Settlement Instructions	The attributes Place of trade and Place of clearing need to be defined in the T2S Data model
Impacted UDFS chapter	2.20.3 File Format Specifications	Add the Place of Trade and Place of Clearing attributes to the Statement of Transactions and Statement of Pending Instructions, following a like-for-like approach regarding the report content
Additional deliveries for Message Specification	3.3.7.6 SecuritiesTransactionPostingReportV03 (semt.017.001.03)	To unprune elements of "Place of trade" and "Place of Clearing" on Mystandards Usage Guidelines and to update the T2S Use and T2S mapping for the three listed messages.
	3.3.8.5 SecuritiesSettlementTransactionStatusAdviceV03 (sese.024.001.03)	
	3.3.8.6 SecuritiesSettlementTransactionConfirmationV03 (sese.025.001.03)	
	SecuritiesTransactionPendingReportV03 (semt.018.001.03)	
	SecuritiesSettlementTransactionQueryResponseV01 (semt.027.001.01)	
		T2S customisation (unpruning and adding of notes) for the place of trade and place of clearing elements within messages.

UHB	Chapter 2.4.1.21 Available Report - Statement of Transactions - Details Screen Chapter 2.4.1.14 Available Report - Statement of Pending Instructions - Details Screen 2.2.2.18 Settlement Instruction – Details screen	Field Descriptions: Add name and description of the new fields for "Place of Trade" and "Place of Clearing" Add the place of clearing attribute. Update Illustration 41.
External training materials		
Other documentations	DMT File format specification: Chapter 3.1.3.3 Pending Instruction	Enrich DMT file to allow entering place of trade and place of clearing.
Links with other requests		
Links	Reference	Title
OVERVIEW OF THE IMPACT OF THE REQUEST ON THE T2S SYSTEM AND ON THE PROJECT		
Summary of functional, development, infrastructure and migration impacts		
<p><u>Query Management:</u> In order to provide information about the Place of Trade and the Place of Clearing for every Settlement Instruction where this information is available, change the Settlement Instruction Query in a way to retrieve this information along with the other data of every Settlement Instruction. This information is then provided in the respective, optional fields in the Settlement Instruction Query Response message (semt.027). In U2A, this information will be shown in the Settlement Instruction Details Screen.</p> <p><u>Report Management:</u> In order to provide information about the Place of Trade and the Place of Clearing for every Settlement Instruction where this information is available, change the Statement of Transactions (semt.017) and the Statement of Pending Instructions (semt.018) in a way to retrieve this information along with the other data of every Settlement Instruction. This information is then provided in the respective, optional fields in the messages. Additionally, the details screens of these two reports are enhanced with new fields in order to show this information also in the GUI (U2A).</p> <p><u>LTSI</u> Add information related to place of clearing and place of Trade. Information will be available through free queries.</p> <p><u>LCMM</u> LCMM Database must be enhanced:</p> <ul style="list-style-type: none"> • To store the Place of Clearing for a Settlement Instruction when informed. No enhancement needed for Place of Trade elements as they are already being stored when informed in a Settlement Instruction. • The different outbound communications specifications related to Settlement Instructions must be aligned in order to allow the reporting of the attributes "Place of Clearing" and "Place of Trade" and its elements. For this, the messages blocks for Place of Trade and Place of Clearing must be unpruned in the corresponding message specifications. <p>Main cost drivers (All will take place during implementation phase):</p> <ul style="list-style-type: none"> – Update the instruction database to accommodate Place of Clearing information in order to allow its storage and treatment by the different modules of the system. – Update the inbound and outbound communication processes to enrich the impacted messages and flat files with Place of Trade and Place of Clearing information. – Testing is indispensable for implementation. It remains necessary to ensure a high-quality delivery and to minimize possible regressions. – Testing the inclusion of the new fields and correct alignment of data base and their reporting. It also considers regression testing to ensure a high-quality delivery in all ways. – Testing of U2A and A2A queries and reports to check the correct implementation of the new fields – Running costs: Subject to the results of the planned NFT, CR-0606 is deemed to have an impact on (i) A2A and U2A query; (ii) on EoD reports and (iii) delta reports. Furthermore, LCMM Database must be enhanced with an impact on database accesses: (a) To store the Place of Clearing for a Settlement Instruction when informed. No enhancement needed for Place of Trade elements as they are already being stored when 		

<p>informed in a Settlement Instruction. (b) The different outbound communications specifications related to Settlement Instructions must be aligned in order to allow the reporting of the attributes "Place of Clearing" and "Place of Trade" and its elements. For this, the messages blocks for Place of Trade and Place of Clearing must be unpruned in the corresponding message specifications. For the above reasons an impact of about 1.5% of the resources needed to support daily peak (especially during EoD/SoD) is estimated in terms of additional capacity to be purchased, because this CR has an impact on processes that run during this time frame. If the capacity is not enlarged the consequences will be a possible higher queuing effect in case of peaks above the average volumes and consequently possible delay in the cut-offs, especially during EoD/SoD.</p>
<p>Summary of project risk</p>
<p>None</p>
<p>Security analysis</p>
<p>No potentially adverse effect was identified during the security assessment.</p>

DG - MARKET INFRASTRUCTURE & PAYMENTS
 MARKET INFRASTRUCTURE MANAGEMENT

ECB-PUBLIC



21 September 2018

Cost assessment on Change Requests

T2S-606-SYS – T2S should maintain and report information related to 'Place of Trade' and 'Place of Clearing' of a settlement instruction consistently across T2S messages			
One-off	Assessment costs*		
	- Preliminary	2,000.00	Euro
	- Detailed	20,000.00	Euro
One-off	Development costs	456,479.54	Euro
Annual	Operational costs		
	- Maintenance costs	36,244.45	Euro
	- Running costs	241,000.00	Euro

*The relevant assessment costs will be charged regardless of whether the CR is implemented (Cf. T2S Framework Agreement, Schedule 7, par. 5.2.3).