1. General Information		
CR raised by: T2S Project Team	**Institute:** ECB	**Date raised: 29/08/08**
Change Request title: Missing information in the URD in Chapter 7 regarding CoSD blocking		**CR ref. no:** T2S URD 0038 (T2S-URD V4-CON-31)

Change Request Classification: Consistency *(Typo, Consistency, Clarification, Substance)*	**Status: Approved by AG**
Change Type: New requirement *(New Requirement/Modification/Deletion)*	**Requestor Category:** T2S Project Team *(User, 3CBPlus, ECB T2S Project Team)*
Chapter Number/Annexe Number Chapter 7	**Req No: (If applicable)** T2S.07.352
Priority (S,H,M,L): L	**Proposed implementation date/Release: Version 4.1**

Description of requested change:

T2S.07.350 refers to blocking and reservations, but a new UR T2S.07.352 needs to be added referring to CoSD blocking.

When a CoSD blocking instruction is submitted for settlement, T2S shall perform a provision-checking on the securities account and/or T2S dedicated cash account referred to in the relevant instruction.

If sufficient securities and/or cash are available on the relevant accounts, T2S shall block the number of securities and/or the amount of cash specified in the settlement instruction on the relevant securities and/or T2S dedicated cash account(s).

If the number of securities and/or the amount of cash available on the securities account and/or the T2S dedicated cash account are not sufficient to cover the number of securities and/or the amount of cash specified in the CoSD blocking instruction, the blocking shall not take place, and will be recycled.

Reason for change and expected benefits/business case:

The CoSD blocking needs to be described, as it works slightly different from a normal blocking. It is not partially executed and is recycled. The UR is needed to implement the CoSD functionality.

Submitted annexes / related documents:

Proposed wording for the Change Request:

Add new requirements on CoSD blocking

Reference ID T2S.07.352

When a CoSD blocking instruction is submitted for settlement, T2S shall perform a provision-checking on the securities account and/or T2S dedicated cash account referred to in the relevant instruction.

If sufficient securities and/or cash are available on the relevant accounts, T2S shall block the number of securities and/or the amount of cash specified in the settlement instruction on the relevant securities and/or T2S dedicated cash account(s). If the number of securities and/or the amount of cash available on the securities account and/or the T2S dedicated cash account are not sufficient to cover the number of securities and/or the amount of cash specified in the CoSD blocking instruction, the blocking shall not take place, and will be recycled.

Outcome of meetings:
* SG meeting on 3 Nov 2008:
Recommendation to the AG: Approval
* AG meeting on 25 Nov 2008:
Approval of SG recommendation