

August 2025	Change Request	Change Request Title	Comment	Website link
1	T2S-0850-SYS	Operational and Technical upgrade of the DMT tool to support increase in the number of Securities Accounts	Proposed for R2027.FEB	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr250707_T2S-0850-SYS.en.pdf
2	T2S-0851-SYS	BILLING (chain) upgrade to support increase in the number of Securities Accounts	Proposed for R2027.JUN	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr250707_T2S-0851-SYS.en.pdf
3	Initiative under investigation	Evolution that are necessary in the context of T+1 settlement cycle		
4	Initiative under investigation	ISO Maintenance release 2026		
5	Initiative under investigation	Settlement efficiency optimisations (incl. supporting T+1)		
6	T2S-0840-SYS	Change request in the context of T2S Recovery		
7	Initiative under investigation	T2S Strategic/Tactical Evolution proposals supporting T+1/onboarding (incl. performance)		
8	Initiative under investigation	On-boarding of Euronext Securities Copenhagen (direct holding markets)		
9	T2S-0844-SYS	T2S should process settlement instructions with ISD in the future outside the Start of Day period	Authorised by the T2S Steering Level	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr250211_T2S_0844_SYS.en.pdf
10	T2S-0802-URD	Penalty Mechanism calculation and storage extension	On-hold until guidance from Regulators	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr221220_T2S-0802-URD.en.pdf
11	T2S-0826-SYS	T2S should use Pending Processing status to report hold on unmatched instructions	On hold	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr231214_T2S-0826-SYS.en.pdf
15	T2S-0829-URD	T2S Eligible Counterparty CSD Links should no longer be ISIN specific	Authorised by the T2S Steering Level	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr240326_T2S-0829-URD.en.pdf
12	T2S-0834-SYS	Un-prune additional attributes in T2S settlement messages to enhance STP processing	Preliminary assessed	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr241108_T2S-0834-SYS.en.pdf
13	T2S-0813-URD	Cash Sweep for closed accounts with remaining Liquidity	On hold	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr231121_T2S-0813-SYS.en.pdf
14	T2S-0793-URD	Introduce party type Ancillary System in T2S	On hold	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr220908_T2S-0793-URD.en.pdf
15	Initiative under investigation	Other T2S Strategic/Tactical Evolution proposals		
16	T2S-0835-SYS	T2S should streamline business validations for intended settlement date in the past	Preliminary assessed	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr241108_T2S-0835-SYS.en.pdf
17	T2S-0845-SYS	RTS enhancements: Reducing the IDB coupling between SETT and LCMM and improvement of the optimisation process	Authorised by the T2S Steering Level	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr250211_T2S_0845_SYS.en.pdf
18	T2S-0852-SYS	RTS Enhancement: Reducing the ODB coupling between SETT and LCMM	Authorised by the T2S Steering Level	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr250707_T2S-0852-SYS.en.pdf
19	T2S-0832-BFD	Alignment of the T2S GUI screens to the TARGET Services Harmonised GUI Style v4.0	Authorised by the T2S Steering Level	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr240612_T2S-0831-SYS.en.pdf
20	T2S-0828-URD	T2S should no longer release cash restrictions related to COSD blocking at real-time closure	Detailed Assessment ongoing	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr240325_T2S-0828-URD.en.pdf
21	T2S-0831-SYS	T2S should enable PFOD as parameter for case 2 restrictions on securities	Authorised by the T2S Steering Level	https://www.ecb.europa.eu/paym/targett2s/governance/pdf/crg/ecb.targetsecr240612_T2S-0831-SYS.en.pdf
	T2S-0842-SYS	Change request in the context of T2S Recovery	Authorised by the T2S Steering Level, to be ranked after the CR ranking exercise is closed	
	T2S-0846-URD	T2S should not create a realignment chain in mixed scenarios where one realignment chain ends in T2S but the other one ends outside of T2S with an External CSD	Authorised by the T2S Steering Level, to be ranked after the CR ranking exercise is closed	
	T2S-0848-SYS	General Ledger file tracking and integrity functionality for contingency procedures	Authorised by the T2S Steering Level, to be ranked after the CR ranking exercise is closed	
	T2S-0854-SYS	CRDM reda messages should support the new securities account type 'End Investor Account' for Direct Holding Markets	Proposed for R2026.NOV, to be ranked after the CR ranking exercise is closed	
	T2S-0856-URD	T2S should enable Updates of Alternative Security CSD Links in A2A mode	Proposed for R2026.NOV, to be ranked after the CR ranking exercise is closed	