

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: Clearstream	Institute: CSD	Date raised: 09/09/2015
Request title: Revoking queued static data updates		Request ref. no: T2S 0552 SYS
Request type: Common	Urgency: Normal	
1. Legal/business importance parameter: High	2. Market implementation efforts parameter: Low	
3. Operational/Technical risk parameter: Medium	4. Financial impact parameter: Medium	
Requestor Category: CSD	Status: Authorised at Steering Level	

Reason for change and expected benefits/business motivation:

Within the current design, changes to a Static Data object that may have an impact on the settlement processes are queued during NTS sequences. This means that any subsequent change of the same object after the first one during the same NTS sequence is rejected.

The same occurs during the RTS phase, only for Securities and just for updates related to the attributes specified within CR435 (Minimum Settlement Unit, Settlement Unit Multiple, Deviating Settlement Unit, Settlement Type) and CR471 (Final Maturity/Expiry Date).

Not having the possibility, under the circumstances outlined above, to perform multiple updates on the same Static Data object with immediate effects implies the following potential drawbacks from a user perspective:

- Unexpected updates: there might be scenarios where the user is made aware that an update of a given Static Data object, expected to be performed with immediate effect, is required only after said object has been already updated and queued, which implies the second update cannot be performed until the queued one is approved (otherwise the T2S application rejects it).
- User errors: it might happen that a given Static Data maintenance request is accepted by the T2S application (as it complies with all the relevant business rules), but only after it has been queued the user realizes it is not the request he wanted to perform (e.g. the value specified for a given attribute is wrong, or the request did not include all the intended changes). In such a scenario, the user cannot correct the error by submitting another Static Data maintenance request until the queued one is approved (otherwise the T2S application rejects it).

With the change requested above, the user would always be able to deal immediately both with unexpected updates and with errors, without being obliged to wait for the end of current NTS sequence (or for the End-of-Day period in case of the Securities updates specified in CR435 and CR471 performed during the RTS phase).

Description of requested change:

The requested change consists in allowing the user to revoke previously queued Static Data maintenance requests (UDFS v.2.0, §.1.6.3.3.6). More into detail:

- The application would still allow queuing only one Static Data maintenance request on any given object (which would trigger the creation of a new revision of said object with "Queued" status).
- The user would be allowed to see the details of any "Queued" revision via the GUI and, if need be, to revoke it.

Submitted annexes / related documents:

UT-PBR-044 (Processing of Static Data maintenance instructions during the night-time settlement (INC000000163836))
http://www.ecb.europa.eu/paym/t2s/progress/pdf/tg/crg/crg49/03.ut-pbr-044_processing_of_static_data_maintenance_instructions_during_the_night-time_settlement.pdf

UT-PBR-044 – Proposed options for way forward

http://www.ecb.europa.eu/paym/t2s/progress/pdf/tg/crg/crg49/03.ut-pbr-044-proposed_options.pdf

Proposed wording for the SYS Change request:

User Detailed Functional Specifications

Section 1.6.3.3.6 - Static data maintenance instructions processing

Amend the section by adding the following paragraph by the end of the description related to the real-time processing:

In the specific case of updates of Securities concerning the Minimum Settlement Unit, the Settlement Unit Multiple, the Deviating Settlement Units, the Settlement Type or the Final Maturity/Expiry Date, the static data maintenance request is queued and then resumed and completed during the End-of-Day phase, by using the same queuing mechanism described below for static data maintenance requests that may have an impact on the settlement process and that are submitted while a night-time settlement sequence is running.

Amend the section by adding the following paragraph by the end of the section:

Furthermore, in case of need, the T2S Actor may revoke via the T2S GUI any previously queued static data maintenance request, without having to wait for T2S to resume and complete it.

Section 1.6.4.3.3 Query Management Process

QUERY TYPE	INITIATION VIA GUI (U2A MODE)	INITIATION VIA XML MESSAGES (A2A MODE)
Static Data Audit Trail / Revision Query	x	x
Queued Static Data Changes Query	<u>x</u>	
Securities Reference Data Query	x	x

Section 1.6.5.7.6 Billing Data Collection Process

The UDFS section has to be updated to include the new query as service item into table 170 “U2A Queries and Business Items” including definition of a new Business Item.

QUERY NAME	BUSINESS ITEM
...	...
Privilege Query	Privilege Query
<u>Queued Static Data Changes Query</u>	<u>Queued Static Data Changes Query</u>
Report Configuration Detail Query	Report Configuration Detail Query
...	...

User Handbook

The User Handbook shall be amended in order to describe how the authorized user can select the queued revision of the relevant Static Data object and revoke it.

High level description of Impact:

Outcome/Decisions:

- * CRG meeting of 17-18 September 2015: The CRG agreed to put the Change Request on hold and agreed to include it in the list of Change Requests for Release 1.2. The CRG considered the Change Request very important for the migration of wave 3 participants.
- * CRG teleconference of 1 October 2015: The CRG recommended launching the detailed assessment on the Change Request.
- * Advisory Group's advice on 8 October 2015: Following a written procedure, the AG was in favour of launching the detailed assessment on the Change Request.
- * CSG resolution on 9 October 2015: Following a written procedure, the CSG was in favour of launching the detailed assessment on the Change Request.
- * OMG on 16 October 2015: During a written procedure from 2 October 2015 to 16 October 2015, the Operations Managers Group did not identify any operational impact of the Change Request.
- * CRG meeting of 15 December 2015: The CRG agreed to conclude on its final recommendation on the Change Request during the CRG teleconference of 18 December 2015.
- * CRG teleconference of 18 December 2015: The CRG recommended the approval of the Change Request and its addition to Release 1.2.
- * PMG meeting on 13 January 2016: During a written procedure from 30 December 2015 to 13 January 2016, the Project Managers Group was in favour of adding the Change Request to Release 1.2.
- * OMG on 13 January 2016: During a written procedure from 30 December 2015 to 13 January 2016, the Operations Managers Group did not identify any operational impact. The OMG also was in favour of adding the Change Request to Release 1.2.
- * Advisory Group's advice on 21 January 2016: The AG was in favour of approving the Change Request and including it in Release 1.2.
- * CSD Steering Group's resolution on 22 January 2016: The CSG took the resolution to approve the Change Request and to include it in Release 1.2.

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	x	Inbound processing
		Securities account data management		
	x	Rules and parameters data management		
	Settlement		Liquidity management	
		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		Instructions validation
				Status management
	Operational services			Instruction matching
		Data Migration		Instructions maintenance
		Scheduling	Statistics, queries reports and archive	
	x	Billing		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		
Impacted UDFS chapter	1.6.3.3.6 - Static data maintenance instructions processing Section 1.6.4.3.3 Query Management Process Section 1.6.5.7.6 Billing Data Collection Process Table 170	See changes described above. New query has to be added to the table 161 "Availability of Queries in A2A and U2A mode". New query has to be added to the table 170 "U2A Queries and Business Items" including definition of a new Business Item.
Additional deliveries for Message Specification		
UHB	New section "Queued Static Data Changes – Search/List Screen" New section "Queued Data Change – Details Screen"	New sections documenting the usage of the new screens.
External training materials	T2S_FA_WS_1_Part_3_SD_OBJ_DIAPO_v00-09.pptx T2S_FA_WS_1_Part_3_SD_OBJ_v00-10_Webinar.pptx	Description of the new possible processing concerning the revoking of previously queued Static Data maintenance instructions.
Other documentations	Overview basic-complex queries	
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

From a functional viewpoint, the T2S functionality for revoking pending (i.e. awaiting approval) Static Data maintenance instructions shall be enhanced in order to allow revoking also queued Static Data maintenance instructions. This implies the introduction of a new query, with its related service items for the billing process.

Summary of project risk

No.

Security analysis

No potentially adverse effect was identified during the security assessment.

DG-MIP/MIM



ECB-PUBLIC

11 December 2015

COST ASSESSMENT ON CHANGE REQUESTS

T2S-552-SYS – Revoking queued static data updates		
Project phase costs (total)	237,708.19	Euro
Running costs (annual average over cost recovery period)	19,478.01	Euro