



EUROPEAN CENTRAL BANK  
EUROSYSTEM



<b>General Information (Origin of Request)</b>		
<input type="checkbox"/> User Requirements (URD) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
<b>Request raised by:</b> Euroclear	<b>Institute:</b> CSD	<b>Date raised:</b> 17/01/2018
<b>Request title:</b> Add ISIN as a search criteria in the 'Eligible counterpart CSDs' screen		<b>Request ref. no:</b> T2S-0675-SYS
<b>Request type:</b> Common	<b>Urgency:</b> Normal	
<b>1. Legal/business importance parameter<sup>1</sup>:</b> High	<b>2. Market implementation efforts parameter<sup>2</sup>:</b> Low	
<b>3. Operational/Technical risk parameter<sup>3</sup>:</b> Low	<b>4. Financial impact parameter<sup>4</sup>:</b> Low	
<b>Requestor Category:</b> CSD	<b>Status:</b> Implemented	

**Reason for change and expected benefits/business motivation:**

Currently it is not possible to use the ISIN as search criteria when searching for eligible counterpart CSDs.

If a CSD decides to define the ISINs eligible with a counterpart CSD, using eligibility type "Securities", it is not possible to limit the search to only one ISIN. The search screen only allows retrieving all eligible ISINs.

In case a CSD has to close the eligibility link for only one ISIN, it has to display the whole list and manually search for the link to be closed.

When the number of eligible ISINs is high:

- The ISIN detection takes a long time, and the use of the column "Eligibility Type Information" (where the ISIN is mentioned) does not help as the ISINs cannot be sorted.
- The query may time out before the whole list is displayed.

---

**Description of requested change:**

In the screen "Eligible Counterpart CSDs - Search", in case the eligibility type is "Securities", the Search criteria "ISIN" must be available.

---

<sup>1</sup> Legal / business importance parameter was set to High, as the underlying business situation is frequently encountered and cannot be handled satisfactorily with the current T2S GUI behaviour

<sup>2</sup> Market implementation effort parameter was set to Low, as the change does not require adaptations on T2S Actors' side

<sup>3</sup> Operational risk parameter was set to Low, as the CR allows to reduce manual steps in operations

<sup>4</sup> Financial impact parameter was set to Low according to the following scale: Low < 100kEUR < Medium <500kEUR < High)

---

**Submitted annexes / related documents:**

---

**Proposed wording for the Change request:**

---

**High level description of Impact:**

---

**Outcome/Decisions:**

- \* CRG meeting on 25 January 2018: The CRG launched the preliminary assessment of the CR
- \* CRG on 26 March 2018: The CRG concluded that the CR requirements were stable and complete
- \*CRG on 07 July 2021: the CRG agreed to recommend CR-675 for recommendation by the T2S Steering Level
- \*PMG on 08 July 2021: the PMG agreed to launch the detailed assessment of CR-675 in view of R6.0, subject to the T2S Steering Level authorization
- \* AMI-SeCo on 15 July 2021: the AMI-SeCo agreed with the CRG recommendation of CR-675 for T2S Steering Level authorisation
- \*CSG on 15 July 2021: the CSG agreed to authorise CR-675
- \*NECSG on 15 July 2021: the NECSG agreed to authorise CR-675
- \* MIB on 11 August 2021: the MIB agreed to authorise CR-675
- \*CRG on 09 November 2021: the CRG agreed to recommend to the PMG the inclusion of CR-0675 in the scope of R6.2.
- \*OMG on 18 November 2021: the OMG identified no operational impact from the inclusion of CR-0675 in R6.2.
- \*PMG on 19 November 2021: the PMG agreed to recommend the inclusion of CR-0675 in the scope of R6.2.
- \*CSG on 01 December 2021: the CSG approved the inclusion of CR-675 in the scope of R6.2
- \*NECSG on 01 December 2021: the NECSG approved the inclusion of CR-675 in the scope of R6.2
- \*MIB on 02 December 2021: the MIB approved the inclusion of CR-675 in the scope of R6.2

**Documentation to be updated:**

---

The pertinent documentation will have be updated at the time of implementation. The following sections of T2-T2S CSLD documents are impacted by the Change Requests:

**UHB:**

2.5.1.1 Eligible Counterpart CSDs - Search/List Screen

[...]

Eligible Counterpart CSDs – Search Criteria	
	[...]
Eligibility Type	Select the eligibility type from the possible values: <input type="checkbox"/> All (default value) <input type="checkbox"/> Securities <input type="checkbox"/> Issuer CSD <input type="checkbox"/> Country
<u>ISIN</u>	<u>Enter or select the ISIN of the security.</u> <u>This field is enabled only if the Eligibility Type is set to “Securities”. It is disabled otherwise.</u> <u>Required format: max 12x characters.</u>

---

**Preliminary assessment:**

- **Impacted Modules:** SDMG and QUM
- **Findings:**  
No further functional, technical and risk related issues have been identified beyond the elements already described in the Change Request.
- **Open issues/ questions to be clarified by the originator:** no additional questions

**Detailed assessment:**

---

## EUROSYSTEM ANALYSIS – GENERAL INFORMATION

T2S Specific Components		Common Components	
<b>LCMM</b>			
	Instructions validation		
	Status management		
	Instruction matching		
	Instructions maintenance		
	Penalty Mechanism		
<b>Settlement</b>			
	Standardisation and preparation to settlement		
	Night-time Settlement		
	Daytime Recycling and optimisation		
	Daytime Validation, provisioning & booking		
	Auto-collateralisation		
<b>Liquidity Management</b>			
	Outbound Information Management		
	NCB Business Procedures		
	Liquidity Operations		
<b>T2S Interface</b> (as of June 2022 without Static Data Management, Communication for SDMG, Scheduler, Billing)			
	Communication		
	Outbound Processing		
	Inbound Processing		
<b>Static Data Management</b> (until June 2022)		<b>Common Reference Data Management</b> (from R6.0 June 2022)	
	Party data management		Party data management
	Securities data management	X	Securities data management
	Cash account data management		Cash account data management
	Securities account data management		Securities account data management
	Rules and parameters data management		Rules and parameters data management
<b>Statistics and archive</b>		<b>Statistics and archive</b>	
	Statistical information (until June 2022)		Short term statistical information
	Legal archiving (until June 2022)		Legal archiving (from R6.0)
			Data Warehouse (from R6.0)
<b>Information</b> (until June 2022 containing reference data)		<b>CRDM business interface</b> (from R6.0 June 2022)	
	Report management		Report management
	Query management		Query management
			Communication
			Outbound Processing
			Inbound Processing
<b>Operational Services</b>			
	Data Migration (T2S DMT)		Data Migration (CRDM DMT, from R6.0)
	Scheduling (until June 2022)		Business Day Management (from R6.0)
			Business Day Management business interface (from R6.0)
	Billing (until June 2022)		Billing (from R6.0)
			Billing business interface (from R6.0)
	Operational Monitoring		Operational and Business Monitoring
	MOP Contingency Templates		



Impact on major documentation				
Document	Chapter		Change	
Impacted GFS chapter				
Impacted UDFS chapter				
Additional deliveries for Message Specification (UDFS, MyStandards, MOP contingency templates)				
UHB	<b>SDMG</b> 2.5.1.1 Eligible Counterpart CSDs - Search/List Screen		Addition of new search criterion "ISIN".  <u>An updated screenshot will be provided by end of June 2022 (pending release assignment)</u>	
External training materials				
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				
<b>SDMG/CRDM</b> A new search criterion will be added into the Eligible Counterpart CSDs - Search/List Screen, in order to filter the data by the Security identifier.				
<b>Main Cost Driver:</b> Implementation of a new search criterion on the Eligible Counterpart CSDs - Search/List Screen				
<b>Impact on other TARGET Services and projects</b> No impact on Target2, CSLD, ECMS or TIPS				
<b>Summary of project risk</b> None				
<b>Security analysis</b> No adverse effect has been identified during security assessment				



02 November 2021

## Cost assessment on Change Requests

<b>T2S-675-SYS – Add ISIN as Search Criteria in Eligible counterpart screen</b>			
One-off	Assessment costs*		
	- Preliminary	2,000.00	Euro
	- Detailed	10,000.00	Euro
One-off	Development costs	14,894.02	Euro
Annual	Operational costs		
	- Maintenance costs	1,121.13	Euro
	- Running costs	0.00	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).