



EUROPEAN CENTRAL BANK

EUROSYSTEM

**DG Market Infrastructure and Payments**  
Market Infrastructure Development

**CR-658 (T2S should allow and process already matched instructions with deviating settlement parameters on DELI and RECE legs) - Expected sese.024 contents after implementation**

CRG Meeting

27 November 2019

# Scenario 1

- T2S Actor sends **sese.023 DELI already matched with PTYH**. At acceptance, T2S sends back the following sese.024
  - On the DELI leg: one sese.024 Accepted with Party Hold, i.e.  
Processing status = AckdAccptd  
Matching status = Mtchd  
Settlement status = Pdg with reason PREA or FIng with reason PREA  
Hold Indicator = true, reason: PTYH
  - On the RECE leg: one sese.024 Accepted  
Processing status = AckdAccptd  
Matching status = Mtchd  
Settlement status = Pdg with reason FUTU or FIng with reason CYCL  
Hold Indicator = not present
  - Subsequently, T2S sends a sese.024 Pending PRCY or FIng with reason PRCY on the RECE leg.

## Scenario 2

- T2S Actor sends sese.023 DELI already matched with BOTH. At acceptance, T2S sends back the following sese.024
  - On the DELI leg: one sese.024 Accepted with Hold, i.e.
    - Processing status = AckdAccptd
    - Matching status = Mtchd
    - Settlement status = Pdg with reason PREA or FIng with reason PREA
    - Hold Indicator = true, reason: PTYH
  - On the RECE leg:
    - Same message
  - Subsequently, T2S sends two sese.024 Pending PRCY or Failing PRCY, one for each leg.

## Scenario 3

- T2S Actor sends **sese.023 DELI already matched with PRCY**. At acceptance, T2S sends back the following sese.024
  - On the DELI leg: one sese.024 Accepted
    - Processing status = AckdAccptd
    - Matching status = Mtchd
    - Settlement status = Pdg with reason FUTU or FIng with reason CYCL
    - Hold Indicator = not present
  - On the RECE leg: one sese.024 Accepted with Hold, i.e.
    - Processing status = AckdAccptd
    - Matching status = Mtchd
    - Settlement status = Pdg with reason PREA or FIng with reason PREA
    - Hold Indicator = true, reason: PTYH
  - Subsequently, T2S sends a sese.024 Pending PRCY, or Failing with reason PRCY, on the DELI leg

## Scenario 4

- T2S Actor sends **sese.023 DELI already matched with CSDH**. At acceptance, T2S sends back the following sese.024

On the DELI leg: one sese.024 Accepted with CSD Hold, i.e.

Processing status = AckdAccptd

Matching status = Mtchd

Settlement status = Pdg with reason CSDH or FIng with reason CSDH

Hold Indicator = true, reason: CSDH

On the RECE leg: one sese.024 Accepted

Processing status = AckdAccptd

Matching status = Mtchd

Settlement status = Pdg with reason FUTU or FIng with reason CYCL

Hold Indicator = not present

- Subsequently, T2S sends a sese.024 pending PRCY, or Failing with reason PRCY, on the RECE leg



EUROPEAN CENTRAL BANK

EUROSYSTEM

Thank you for your attention

[www.t2s.eu](http://www.t2s.eu)