EUROPEAN CENTRAL BANK

EUROSYSTEM

General Information (Origin of Request)	
☒ User Requirements (URD)	
☐ Other User Functional or Technical Documentation (SYS)	

Request raised by: 4CB	Institute: 4CB	Date raised: 24/08/2018
Request title: Multiplex Editorial Change Request on UDFS,UHB and URD		Request ref. no: T2S 0683 URD
Request type: Common		Urgency: Normal
1. Legal/business importance parameter: Low		2. Market implementation efforts parameter: Low
3. Operational/Technical risk parameter: Low		4. Financial impact parameter: No cost impact
Requestor Category: 4CB		Status: Authorised at Steering Level

Description of requested change:

Editorial changes regarding UDFS v3.0, UHB v3.0 and URD v6.0

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Reason for change and expected benefits/business motivation:

The Editorial changes listed below are either related to UDFS v3.0, UHB v3.0 or URD v6.0. Their incorporation into the documents is required for clarifying the documentation underlying the software.
Please note that the changes referring to UDFS v3.0 will also be reflected, when relevant, into the schema documentation published in MyStandards. In the present CR, this applies to items 6, 7 and 8.

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Proposed wording for the Change request:

1   EUROSYSTEM UPDATE [CRG-PBR-0007]: pages 46, 48 (UDFS-Chapter 1.2.1.8 Restriction types), page 302 (UDFS-Chapter 1.6.1.1.4 Specific restriction validation process); Applicability of restriction rules to payment free-of-delivery (PFoD) Settlement Instructions when the restriction rule parameter for the securities movement Type is zero

On the 27th October 2017 a customer sent a PFoD Settlement Instruction which was put on CSD Validation hold by T2S due to the fulfilment of a positive CSD Validation Hold Restriction Type 1 rule. The customer's view is that the SI should not be set on CSD Validation hold as it does not fulfil all the parameters of the rule configured. It was agreed to accept T2S behaviour, but to add some clarifying statements into the UDFS to avoid any ambiguity of interpretation which system behaviour to expect.

UDFS-Chapter 1.2.1.8 Restriction types, page 46

PARAMETER TYPE	DESCRIPTION	CASE
...	...	...
Securities Movement Type	It specifies the type of securities movement. The exhaustive list of possible values is as follows: **l** DELI (deliver) [u] **l** RECE (receive) [v] **l** ZERO (settlement quantity is null) [w]	1 and 2
...	...	...

[u] A rule configured with the value DELI will be satisfied by all targeted Settlement Instructions with Securities Movement Type DELI regardless of their Settlement Quantity (including those with a null Settlement Quantity, i.e. PFoD).

[v] A rule configured with the value RECE will be satisfied by all targeted Settlement Instructions with Securities Movement Type RECE, regardless of their Settlement Quantity (including those with a null Settlement Quantity, i.e. PFoD).

[w] This value is not a type of securities movement for Settlement Instructions per se. If a rule is configured with this value, it is satisfied by all targeted Settlement Instructions with Settlement Quantity equal to zero (i.e. PFoD), regardless their Securities Movement Type (DELI or RECE).

UDFS-Chapter 1.2.1.8 Restriction types, page 48

[20] ~~When the quantity is null~~The check of this message field is only done if the value of the applicable Parameter Type of the rule analysed is ZERO – i.e. when the value is DELI or RECE this message field is not checked. The rule is satisfied when the settlement quantity of the Settlement Instruction is null.

[21] ~~When the quantity is null~~The check of this message field is only done if the value of the applicable Parameter Type of the rule analysed is ZERO – i.e. when the value is DELI or RECE this message field is not checked. The

rule is satisfied when the settlement quantity of the Settlement Instruction is null.

UDFS-Chapter 1.6.1.1.4 Specific restriction validation process, page 302

PARAMETER TYPE	DESCRIPTION
Securities Movement Type	This parameter is satisfied by: ▌ Receiving Settlement Instructions, when the value defined for the rule is Receive (RECE)[x]; ▌ Delivering Settlement Instructions, when the value defined for the rule is Deliver (DELI)[y]; ▌ Settlement Instructions which has quantity zero (i.e. PFoD), when the value defined for the rule is Zero.[z]

[x] A rule configured with the value RECE will be satisfied by all targeted Settlement Instructions with Securities Movement Type RECE, regardless of their Settlement Quantity (including those with a null Settlement Quantity, i.e. PFoD)

[y] A rule configured with the value DELI will be satisfied by all targeted Settlement Instructions with Securities Movement Type DELI, regardless of their Settlement Quantity (including those with a null Settlement Quantity, i.e. PFoD)

[z] This value is not a type of securities movement for Settlement Instructions per se. If a rule is configured with this value, it is satisfied by all targeted Settlement Instructions with Settlement Quantity equal to zero (i.e. PFoD), regardless their Securities Movement Type (DELI or RECE).

2   EUROSYSTEM UPDATE [CRG-PBR-0010]: page 664 (UDFS-Chapter 1.6.3.3.5 Lifecycle of static data objects), New dependency check to ensure a SD object cannot be deleted if it is still referenced by another SD object

No BR in place to avoid misconfiguration when changing the Party Technical Address (PTA) from a party and this PTA is still used in the Technical Address Network Service Link (TANSL) and in the Default routing. An editorial change is necessary to clarify for which static data objects T2S allows closure or deletion without checking priority constraints.

UDFS-Chapter 1.6.3.3.5 Lifecycle of static data objects, page 664

The following table shows the list of dependencies related to parties, securities, securities accounts and T2S dedicated cash accounts:

TABLE 1 - **DEPENDENCIES BETWEEN STATIC DATA OBJECTS**

OBJECT	DEPENDENT OBJECTS
Party	Securities Account, T2S Dedicated Cash Account, External RTGS Account, Security CSD Link, CSD Account Link.
Security	Close Link, Securities CSD Link.
Securities Account	CSD Account Link, CMB Securities Account Link.
T2S Dedicated Cash Account	Liquidity Transfer Order, Liquidity Transfer Order Link Set, Credit Memorandum Balance.

The following table presents a list of relationships between objects that do not trigger any priority checks upon deletion or closure of the dependent object. In other words, if an instance of the referenced object is deleted, the existence of a related instance in the referencing object does not impede this deletion. For instance, a Credit Memorandum Balance can be deleted even if there are Limits referencing it.

TABLE 157 – RELATIONSHIPS BETWEEN STATIC DATA OBJECTS THAT DO NOT TRIGGER DELETION PRIORITY CHECKS

REFERENCED OBJECT	REFERENCING OBJECT
Credit Memorandum Balance	Limit
Market-Specific Attribute	Restriction Type Rule
Party	Auto-Collateralisation Eligibility Link
Party	CoSD Rule
Party	CoSD Rule Set
Party	Eligible Counterpart CSD
Party	Message Subscription Rule
Party	Message Subscription Rule Set
Party	Report Configuration
Party	Restriction Type Rule
Party (Party Technical Address)	Routing
Party	Secured Group
Party	Securities Valuation
Party (Party Technical Address)	Technical Address Network Service Link
Party	User
Securities Account	CoSD Rule
Securities Account	Message Subscription Rule
Securities Account	Restriction Type Rule
Securities Account	Secured Group
Securities Account	Security CSD Link
Security	Auto-Collateralisation Eligibility Link
Security	CoSD Rule
Security	Message Subscription Rule
Security	Restriction Type Rule
Security	Secured Group

REFERENCED OBJECT	REFERENCING OBJECT
T2S Dedicated Cash Account	Message Subscription Rule
T2S Dedicated Cash Account	Restriction Type Rule
T2S Dedicated Cash Account	Secured Group
User	Message Subscription Rule

The rest of this section provides some examples illustrating the typical lifecycle of some static data objects with limited and unlimited validity period in T2S.

3   EUROSYSTEM UPDATE [CRG-PBR-0011]: page 1729-1731 (UDFS-Chapter 4.1 Index of Business Rules and Error Codes), page 2287-2288 (UHB-Chapter 6.4.2.175 Settlement Instruction – New Screen); Update business rules related to the default cash account in a Settlement Instruction to refer to the intended settlement date and the current business day

As per the client's understanding, the wording of the Business Rules MVCA 514, MVCA 515 and MVCA516 is not adjusted to the current behaviour of the T2S system and should be updated to add clarity on the exact reason for cancellation.

UDFS-Chapter 4.1 Index of Business Rules and Error Codes, page 1729f

MVCA514	If the Credited T2S Dedicated Cash Ac-count is not specified in an unmatched Settlement Instruction crediting cash, there has to be in T2S a default Cash Account for the Currency of the cash leg of the Instruction <u>on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past</u>.	sese.023	sese.024	<Rjctd>	CASH	There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date.
MVCA514	If the Credited T2S Dedicated Cash Ac-count is not specified in an unmatched Settlement Instruction crediting cash, there has to be in T2S a default Cash Account for the Currency of the cash leg of the	sese.023	sese.024	<Canc>	CANS	There is no default Credited T2S Dedicated Cash Account related to the Currency on the

	Instruction <u>on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past</u>.					Settlement Date.
MVCA515	If the Credited T2S Dedicated Cash Ac-count is not specified in an unmatched Settlement Instruction crediting cash, there has to be in T2S a default Cash Account for the Currency of the cash leg of the Instruction <u>on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past</u>.	sese.023	sese.024	\<Rjctd\>	CASH	There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date.
MVCA515	If the Credited T2S Dedicated Cash Ac-count is not specified in an unmatched Settlement Instruction crediting cash, there has to be in T2S a default Cash Account for the Currency of the cash leg of the Instruction <u>on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past</u>.	sese.023	sese.024	\<Canc\>	CANS	There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date.

<u>UDFS-Chapter 4.1 Index of Business Rules and Error Codes, page 1730f</u>

MVCA516	If the Credited T2S Dedicated Cash Ac-count and/or Debited T2S Dedicated Cash Account is/are not specified in an already matched Settlement Instruction against payment, there has to be in T2S a default Cash Account associated	sese.023	sese.024	\<Rjctd\>	CASH	There is no default Credited T2S Dedicated Cash Account related to the Currency on the

	with the Currency of the cash leg of the Set-tlement Instruction <u>on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.</u>					Settlement Date.
MVCA516	If the Credited T2S Dedicated Cash Account and/or Debited T2S Dedicated Cash Account is/are not specified in an already matched Settlement Instruction against payment, there has to be in T2S a default Cash Account associated with the Currency of the cash leg of the Set-tlement Instruction <u>on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.</u>	sese.023	sese.024	\<Canc\>	CANS	There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date.
MVCA516	If the Credited T2S Dedicated Cash Account and/or Debited T2S Dedicated Cash Account is/are not specified in an already matched Settlement Instruction against payment, there has to be in T2S a default Cash Account associated with the Currency of the cash leg of the Set-tlement Instruction <u>on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.</u>	sese.023	sese.024	\<Rjctd\>	CASH	There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date.
MVCA516	If the Credited T2S Dedicated Cash Account and/or Debited T2S Dedicated Cash Account is/are not specified in an already matched Settlement Instruction against payment, there has to be in T2S a default Cash Account associated with the Currency of the cash leg of the Set-tlement Instruction <u>on the Intended</u>	sese.023	sese.024	\<Canc\>	CANS	There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date.

	Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.					

UHB-Chapter 6.4.2.175 Settlement Instruction – New Screen, page 2287f.

MCVA514	❙ T2S Dedicated Cash Account Number field ❙ Settlement Amount field ❙ Externally Matched field ❙ Submit button	There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date.	If the Credited T2S Dedicated Cash Account is not specified in an unmatched Settlement Instruction crediting cash, there has to be in T2S a default Cash Account for the Currency of the cash leg of the Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.
MCVA515	❙ Dedicated Cash Account Number field ❙ Settlement Amount field ❙ Externally Matched field ❙ Submit button	There is no default Debited T2S Dedicated Cash Account related to the Currency on the Settlement Date.	If the Credited T2S Dedicated Cash Account is not specified in an unmatched Settlement Instruction crediting cash, there has to be in T2S a default Cash Account for the Currency of the cash leg of the Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.
MCVA516	❙ Dedicated Cash Account Number field ❙ Settlement Amount field ❙ Externally Matched field ❙ Submit button	There is no default Credited T2S Dedicated Cash Account related to the Currency on the Settlement Date.	If the Credited T2S Dedicated Cash Account is not specified in an unmatched Settlement Instruction crediting cash, there has to be in T2S a default Cash Account for the Currency of the cash leg of the Instruction on the Intended Settlement Date and additionally on the current Business Day if the Intended Settlement Date is in the past.

4   EUROSYSTEM UPDATE [CRG-PBR-0012]: page 473 (UDFS-Chapter 1.6.1.11.3 Link specified by T2S Actor); Adjustment of BR SPST032 and associated UDFS description as regards after links and ineligible settlement instructions or settlement restrictions

Settlement Instructions and Settlement Restrictions with after links to ineligible Settlement Instruction or Settlement Restrictions are submitted to settlement but remain unsettled. In such cases the BR SXAA018 applies and not SPST032. As such BR SPST032 must be updated to remove references to after links from the description and error text. Additionally the related UDFS description must be updated to include the missing word 'ineligible'.

UDFS-Chapter 1.6.1.11.3 Link specified by T2S Actor, page 473

T2S submits to settlement a Settlement Instruction or Settlement Restriction having an AFTER link to a missing, ineligible or a cancelled Settlement Instruction or Settlement Restriction and this Settlement Instruction or Settlement Restriction remains "Unsettled" until the linked Settlement Instruction or Settlement Restriction is settled.

UDFS-Chapter 4.1 Index of Business Rules and Error Codes, page 1974

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
SPST032	A settlement Instruction or a settlement restriction cannot be submitted to a settlement attempt if it states a link WITH ~~or AFTER~~ an instruction or a restriction that is not eligible for settlement.	n/a	sese.024	\<Pdg>	LINK	Settlement Instruction or settlement restriction is unsettled because it states a link WITH ~~or~~ ~~AFTER~~ an instruction or a restriction that is not eligible for settlement.
SPST032	A settlement Instruction or a settlement restriction cannot be submitted to a settlement attempt if it states a link WITH ~~or AFTER~~ an instruction or a restriction that is not eligible for settlement.	n/a	semt.014	\<Pdg>	LINK	Settlement Instruction or settlement restriction is unsettled because it states a link WITH ~~or~~ ~~AFTER~~ an instruction or a restriction that is not eligible for settlement.
SPST032	A settlement Instruction or a settlement restriction cannot be submitted to a settlement attempt if it states a link WITH ~~or AFTER~~ an instruction or a restriction that is not eligible for settlement.	n/a	camt.067	\<Pdg>	LINK	Settlement Instruction or settlement restriction is unsettled because it states a link WITH ~~or~~ ~~AFTER~~ an instruction or a restriction that is not eligible for settlement.

5   EUROSYSTEM UPDATE [SDD-PBR-0039]: page 1477 (UDFS-Chapter 3.3.8.5.1 SecuritiesSettlementTransactionStatusAdviceV03 (sese.024.001.03) Overview and scope of the message); An instruction was unexpectedly not settled

For the time being, the standard principle is that a Hold on a SI, whatever its type, is reflected at the level of the corresponding ST. In realignment context, the business SI may be matched twice. To avoid the situation of the PBI were realignment analysis and release were processed in parallel, the behaviour will be changed ONLY for business SI matched twice.

UDFS-Chapter 3.3.8.5.1 SecuritiesSettlementTransactionStatusAdviceV03 (sese.024.001.03) - Overview and scope of the message, page 1477

l   Counterparty's Settlement Instruction on Hold^{x,xx}
 (x) "When the settlement instruction on hold is a business instruction and its counterparty´s instruction is a realignment instruction, no hold status advice will be sent to the counterparty. The realignment instruction will be informed about the hold status of the business instruction via LINK"
(xx) "When the settlement instruction on hold is a realignment instruction and its counterparty´s instruction is a business instruction, no hold status advice will be sent to the counterparty. The business instruction will be informed about the hold status of the realignment instruction via LINK"

(…)

l   Counterparty´s Settlement Instruction is released^{xxx, xxxx}
(xxx) "When the settlement instruction that has been released is a business instruction and its counterparty´s instruction is a realignment instruction, no release status advice will be sent to the counterparty."
(xxxx) "When the settlement instruction that has been released is a realignment instruction and its counterparty´s instruction is a business instruction, no release status advice will be sent to the counterparty."

l   Intraday Restriction^{xxxxx}
(xxxxx) "When the settlement instruction that is under intraday restriction is a realignment instruction and its counterparty´s instruction is a business instruction, the status advice sent to the counterparty will include a LINK reason code and neither a BLOC nor a SBLO."

l   Provision Check Failure^{xxxxxx}
(xxxxxx) "When the settlement instruction that is in lack of securities is a realignment instruction and its counterparty´s instruction is a business instruction, the status advice sent to the counterparty will include a LINK reason code and not a CLAC."

6   EUROSYSTEM UPDATE [SDD-PBR-0040]: page 1023 (UDFS-Chapter 3.3.3.1.1 Overview and scope of the message), page 1025ff. (UDFS-Chapter 3.3.3.1.3 The message in business context), page 1236-1238 (UDFS-Chapter 3.3.4.2.3 The message in business context), page 306 (2.3.1.13 Total Collateral Values per T2S Dedicated Cash Account - Search/List Screen), page 282 (UHB-Chapter 2.3.1.5 Collateral Values per T2S Dedicated Cash Account and Security - Search/List Screen); Alignment of Queries concerning Central Bank- and client-collateralisation

These queries do not deliver unambiguous results. The messages and its texts need to be changed or complemented An editorial update of the colr.002 Usage Guideline will be published together with other schema updates included in T2S release 3.0

UDFS-Chapter 3.3.3.1.1 Overview and scope of the message, page 1023

The GetAccountV05 message is sent by <u>a CB, CB Participant or directly connected T2S Party to T2S.</u>

<u>UDFS-Chapter 3.3.3.1.3 The message in business context, page 1025ff.</u>

Query Type: Outstanding Auto Collateralisation Credit Query
This query type enables the sender <u>(CB, PB, CSD or CSDP)</u> to request information about the amount of outstanding credit stemming from auto-collateralisation that is available.

<u>UDFS-Chapter 3.3.4.2.3 The message in business context, page 1236-1238</u>

Message usage: Total collateral value per T2S Dedicated Cash Account query response (page 1236 f.):
This message contains the total collateral value of securities on stock which are eligible for auto-collateralisation/client collateralisation for those T2S Dedicated Cash Accounts that match the specified selection parameters. The following information is extracted:
- […]
- <u>Parent BIC of the Securities Account Owner</u>
- <u>BIC of the Securities Account Owner</u>

Specific message requirements in case of message containing business data
The Total collateral value per T2S Dedicated Cash Account query response contains business data.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
BIC Docu-ment/CollValRpt/RptOrErr/BizRpt/Acct/Svcr/FinInstnId/BIC	BICIdentifier	Parent BIC of the Party
<u>AnyBIC</u> <u>Document/ CollValRpt/RptOrErr/BizRpt/SctiesAcctOwnr/AnyBIC</u>	<u>AnyBICIdentifier</u>	<u>BIC of the Securities Account Owner</u>
<u>AnyBIC</u> <u>Document/CollValRpt/RptOrErr/BizRpt/ SctiesAcctSvcr/AnyBIC</u>	<u>AnyBICIdentifier</u>	<u>Parent BIC of the Securities Account Owner</u>
DataAccessTime Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/DataAccsTm	ISODateTime	Date and time of the data access

Message usage: Collateral Value per T2S Dedicated Cash Account query response (page 1238 f.):
This query returns the collateral value of securities for the specified T2S Dedicated Cash Account according to the requestor´s access rights. The following information is extracted:
- […]
- <u>Parent BIC of the Securities Account Owner</u>
- <u>BIC of the Securities Account Owner</u>

Specific message requirements in case of message containing business data
The Collateral Value per T2S Dedicated Cash Account query response contains business data.

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
Currency Docu-ment/CollValRpt/RptOrErr/BizRpt/Acct/Ccy	ActiveOrHistoricCurrencyCode	Currency of the (specified) T2S dedicated cash account
<u>AnyBIC</u> <u>Document/ CollValRpt/RptOrErr/BizRpt/SctiesAcctOwnr/AnyBIC</u>	<u>AnyBICIdentifier</u>	<u>BIC of the Securities Account Owner</u>
<u>AnyBIC</u> <u>Document/CollValRpt/RptOrErr/BizRpt/ SctiesAcctSvcr/AnyBIC</u>	<u>AnyBICIdentifier</u>	<u>Parent BIC of the Securities Account Owner</u>
DataAccessTime	ISODateTime	Date and

Docu-ment/CollValRpt/RptOrErr/BizRpt/CollValRpt/CollVal/DataAccsTm		time of the data access

UHB-Chapter 2.3.1.13 Total Collateral Values per T2S Dedicated Cash Account - Search/List Screen, page 306f.

Total Collateral Value per T2S Dedicated Cash Account - List

Cash Account Owner	
Party BIC	Shows the BIC of the party owning the T2S dedicated cash account. Reference for error message: [⟩ 2398] ❙ QMPC032
Parent BIC	Shows the BIC of the national central bank which is the parent of the party owning the T2S dedicated cash account. Reference for error message: [⟩ 2398] ❙ QMPC032
Party Short Name	Shows the short name of the party owning the T2S dedicated cash account.
T2S Dedicated Cash Account Number	Shows the number of the T2S dedicated cash account Reference for error message [⟩ 2398]: ❙ QMPC031
Currency	Shows the currency of the T2S dedicated cash account.
Securities Account Owner	
Party BIC	Shows the BIC of the securities account owner of the securities account that holds the valuated securities
Parent BIC	Shows the parent BIC of the securities account owner

UHB-Chapter 2.3.1.5 Collateral Values per T2S Dedicated Cash Account and Security - Search/List Screen, page 282

Collateral Value per T2S Dedicated Cash Account and Security – List

T2S Dedicated Cash Account Number	Shows the number of the T2S dedicated cash account relating to the collateral value of the security list item. Reference for error message [⟩ 1911]: ❙ QMPC031
Currency	Shows the currency of the T2S dedicated cash account.
Securities Account Owner	
Party BIC	Shows the BIC of the securities account owner of the securities account that holds the valuated securities
Parent BIC	Shows the parent BIC of the securities account owner
Security	

7   EUROSYSTEM UPDATE [SDD-PBR-0041]: (Message documentation on MyStandards: Usage Guideline for semt.032); Refine search criteria definition for pending Cancellation Instructions on IPM and SI

> After introducing the changes of CR602 (correction of setting of pending cancellation flag in Cancellation Instruction Query Response Screen) it was identified that also the Cancellation Instruction Query for Intra-Position Movements and Settlement Instructions needs to be updated since the use of search criteria for Cancellation Instructions in status "Pending" is not correctly defined in the query IDFS and subsequently does not work correctly in U2A and A2A.
>
> Additionally the definition of processing status "CANP" in the Usage Guideline of semt.032 is wrong and needs to be corrected.

Message documentation on MyStandards: Usage Guideline for semt.032

Chapter 4.1.1. Processing Status Code, Usage guideline details "T2S Use":

-     For 'PACK', Execution Status = NEXD and Cancellation Status = NDEN

This code only applies to Cancellation Instructions that have been accepted but not yet processed further by T2S (i.e. no reason codes CONF and CDAC apply).

- For 'DEND', Cancellation Status = DEND
- For 'CANP', ~~Cancellation Instruction Type = CoSD Cancellation and Matching status = NMAT~~ Execution Status = NEXD and Cancellation Status = NDEN

This code only applies to Cancellation Instructions that are pending i.e. with either the reason code CONF or CDAC
- For 'CAND', Execution Status = EXCD

8   EUROSYSTEM UPDATE [SDD-PBR-0042]: page 1005 (UDFS-Chapter 3.3.1.5 AccountClosingRequestV01 (acmt.019.001.01)), page 1287 (UDFS-Chapter 3.3.6.7 SecurityDeletionRequestV01 (reda.013.001.01)), page 1334 (UDFS-Chapter 3.3.6.25 PartyDeletionRequestV01 (reda.031.001.01)), page 1335 (UDFS-Chapter 3.3.6.26 SecuritiesAccountDeletionRequestV01 (reda.032.001.01)), page 1550 (UDFS-Chapter 4.1 Index of Business Rules and Error Codes), Message documentation on MyStandards: acmt.019 AccountClosingRequest, Message documentation on MyStandards: reda.013 SecurityDeletionRequest, Message documentation on MyStandards: reda.031 PartyDeletionRequest, Message documentation on MyStandards: reda.032 SecuritiesAccountDeletionRequest, page 623 (UHB-Chapter 2.5.1.4 Parties – Search/List Screen)), page 630 (UHB-Chapter 2.5.1.5 Party – Details Screen), page 669 (UHB-Chapter2.5.2.5 Securities – Search/List Screen), page 675 (UHB-Chapter 2.5.2.6 Securities – Details Screen), page 736 (UHB-Chapter 2.5.3.3 Securities Accounts – Search/List Screen), page 742 (UHB-Chapter 2.5.3.4 Securities Accounts – Details Screen), page 847 (UHB-Chapter 2.5.4.15 T2S Dedicated Cash Accounts – Search/List Screen), page 851 (UHB-Chapter 2.5.4.16 T2S Dedicated Cash Accounts – Details Screen), page 931 (UHB-Chapter 2.5.6.16 Secured Groups – Search/List Screen), page 935 (UHB-Chapter 2.5.6.17 Secured Groups – Details Screen), page 2121 (UHB-Chapter 6.4.2.129 Parties – Search/List Screen), page 2125 (UHB-Chapter 6.4.2.130 Party – Details Screen), page 2208 (UHB-Chapter 6.4.2.151 Secured Group – Details Screen), page 2211 (UHB-Chapter 6.4.2.153 Secured Groups - Search/List Screen), page 2213 (UHB-Chapter 6.4.2.154 Securities – Search/List Screen), page 2217 (UHB-Chapter 6.4.2.155 Securities Account – Details Screen), page 2238

(UHB-Chapter 6.4.2.158 Securities Accounts – Search/List Screen), page 2254 (UHB-Chapter 6.4.2.167 Security – Details Screen), page 2375 (UHB-Chapter 6.4.2.191 T2S Dedicated Cash Accounts – Search/List Screen), page 2390 (UHB-Chapter 6.4.2.193 T2S Dedicated Cash Accounts – Search/List Screen): Creation of new business rules to prevent the deletion of a secured object/group if it is referenced in an existing object privilege assignment

Secured objects (Securities Accounts, Securities, T2S DCAs, Parties) and Secured Groups can be logically deleted by authorised users even if they are referenced in active object privileges. Since object privileges can be granted across different system entities, this means there could be object privileges granted to a Role, Party or User that reference a Secured Object/Group in a different system entity. If the owner of the Secured Object/Group deletes it, it will be purged (physically removed) from the database after three months. This leads to the related object privileges being impossible to revoke.

A Clarification Note was presented to the OMG with a number of possible solutions. The chosen solution is to avoid secured group and secured object deletions when linked to an object privilege. This will lead to deletion attempts resulting in a rejection when they are referenced in an object privilege assignment, even if this privilege is assigned outside of the Secured Object/Group's owner.

UDFS-Chapter 3.3.1.5 AccountClosingRequestV01 (acmt.019.001.01), page 1005

Identification	RestrictedFINX2Max34Text	DCD1003 [☐1576]
Document/AcctClsgReq/AcctId/Id/Othr/Id		DCD1030 [☐1577]
		DCD1014 [☐1576]
		DCD1300

UDFS-Chapter 3.3.6.7 SecurityDeletionRequestV01 (reda.013.001.01), page 1287

SecurityDeletionRequestV01	SecurityDeletionRequestV01	DSD1001 [☐1618]
Document/SctyDeltnReq		DSD1030 [☐1619]
		DSD1300
		DXAA002 [☐1630]

UDFS-Chapter 3.3.6.25 PartyDeletionRequestV01 (reda.031.001.01), page 1334

RelatedPartyIdentification	BICFIIdentifier	DPD1003 [☐594]
Document/PtyDeltnReq/SysPtyId/RltdPtyId		DPD1030 [☐594]
		DPD1300
ResponsiblePartyIdentification	BICFIIdentifier	DPD1003 [☐594]
Document/PtyDeltnReq/SysPtyId/RspnsblPtyId		DPD1030 [☐594]
		DPD1300

UDFS-Chapter 3.3.6.26 SecuritiesAccountDeletionRequestV01 (reda.032.001.01), page 1335

Identification	RestrictedFINXMax35Text	DAD1020 [☐559]
Document/SctiesAcctDeltnReq/AcctId/Id		DAD1021 [☐559]
		DAD1030 [☐559]
		DAD1300

UDFS-Chapter 4.1 Index of Business Rules and Error Codes, page 1550

DAD1300	When performing a Securities Account deletion request, the Securities Account cannot be deleted if it is referenced in an object privilege assignment.	reda.032	reda.020	REJT	Deletion not allowed due to existing object privilege assignment
DCD1300	When performing a T2S Dedicated Cash Account deletion request, the T2S Dedicated Cash Account cannot be deleted if it is referenced in an object privilege assignment.	acmt.019	acmt.011	REJT	Deletion not allowed due to existing object privilege assignment
DPD1300	When performing a Party deletion request, the Party cannot be deleted if it is referenced in an object privilege assignment.	reda.031	reda.016	REJT	Deletion not allowed due to existing object privilege assignment
DSD1300	When performing a Security deletion request, the Security cannot be deleted if it is referenced in an object privilege assignment.	reda.013	reda.030	REJT	Deletion not allowed due to existing object privilege assignment

Message documentation on MyStandards: acmt.019 AccountClosingRequest

Inclusion of new business rule DCD1300 on field Document/AcctClsgReq/AcctId/Id/Othr/Id.

Message documentation on MyStandards: reda.013 SecurityDeletionRequest

Inclusion of new business rule DSD1300 on field Document/SctyDeltnReq.

Message documentation on MyStandards: reda.031 PartyDeletionRequest

Inclusion of new business rule DPD1300 on fields Document/PtyDeltnReq/SysPtyId/RltdPtyId and Document/PtyDeltnReq/SysPtyId/RspnsblPtyId.

Message documentation on MyStandards: reda.032 SecuritiesAccountDeletionRequest

Inclusion of new business rule DAD1300 on field Document/SctiesAcctDeltnReq/AcctId/Id.

UHB-Chapter 2.5.1.4 Parties – Search/List Screen, page 623

Delete	This function enables you to delete the selected party, after confirmation.
	Next screen:
	▮ *Parties – search/list* screen
	If the status of the selected party is already set to 'Deleted', this function is not available.
	References for error messages [▷ **Error! Bookmark not defined.**]:
	▮ DPD1001
	▮ DPD1003
	▮ DPD1030
	▮ DPD1030
	▮ <u>DPD1300</u>
	If you have accessed this screen via another screen, this function is not available.

UHB-Chapter 2.5.1.5 Party – Details Screen, page 630

Delete	This function enables you to delete the selected party, after confirmation.
	Next screen:
	▮ *Parties – search/list* screen [▷ **Error! Bookmark not defined.**]
	If the status of the selected party is already set to 'Deleted', this function is not available.
	References for error messages [▷ **Error! Bookmark not defined.**]:
	▮ DPD1001
	▮ DPD1003
	▮ DPD1030
	▮ <u>DPD1300</u>

UHB-Chapter2.5.2.5 Securities – Search/List Screen, page 669

Delete	This function enables you to delete the selected security, after confirmation.
	Next screen:
	▮ *Securities - search/list* screen

	If the status of the selected security is already set to 'Deleted', this function is not available. References for error messages [▸ **Error! Bookmark not defined.**]: ▮ DAD1001 ▮ DSD1001 ▮ DSD1003 ▮ DSD1030 ▮ <u>DSD1300</u> This function is only available for the issuer CSD or any other party authorised by the issuer CSD. If you have accessed this screen via screen navigation, this function is not available.

UHB-Chapter 2.5.2.6 Securities – Details Screen, page 675

Delete	This function enables you to delete the selected security, after confirmation. Next screen: ▮ *Securities – search/list* screen [▸ **Error! Bookmark not defined.**] If the status of the selected security is already set to 'Deleted', this function is not available. References for error messages [▸ **Error! Bookmark not defined.**]: ▮ DSD1001 ▮ DSD1003 ▮ DSD1030 ▮ <u>DSD1300</u> This function is only available for the issuer CSD or any other party authorised by the issuer CSD.

UHB-Chapter 2.5.3.3 Securities Accounts – Search/List Screen, page 736

Delete	This function enables you to delete the selected securities account, after confirmation. Upon clicking on the delete button you will be asked to enter your PIN for digital signature purposes (NRO). With the entry of the PIN, T2S attaches a digital signature to the instruction entered by the T2S actor.

	Next screen:
	▌ *Securities accounts – search/list* screen
	If the status of the selected securities account is already set to 'Deleted' or the 'Valid to' date is later than the current date, this function is not available.
	References for error messages [▶ **Error! Bookmark not defined.**]:
	▌ DAU1001
	▌ DAD1001
	▌ DAD1020
	▌ DAD1021
	▌ DAD1030
	▌ <u>DAD1300</u>

<u>UHB-Chapter 2.5.3.4 Securities Accounts – Details Screen, page 742</u>

Delete	This function enables you to delete the selected securities account, after confirmation. Upon clicking on the delete button you will be asked to enter your PIN for digital signature purposes (NRO). With the entry of the PIN, T2S attaches a digital signature to the instruction entered by the T2S actor.
	Next screen:
	▌ *Securities accounts – search/list* screen [▶ **Error! Bookmark not defined.**]
	If the status of the selected securities account is already set to 'Deleted' or the 'Closing Date' is later than the current date, this function is not available.
	References for error messages [▶ **Error! Bookmark not defined.**]:
	▌ DAD1001
	▌ DAD1020
	▌ DAD1021
	▌ DAD1030
	▌ <u>DAD1300</u>

<u>UHB-Chapter 2.5.4.15 T2S Dedicated Cash Accounts – Search/List Screen, page 847</u>

Delete	This function enables you to delete the selected T2S dedicated cash account, after confirmation.

	Next screen:
	❚ *T2S dedicated cash accounts – search/list* screen
	If the status of the selected T2S dedicated cash account is already set to 'Deleted', this function is not available.
	References for error messages: [▷ **Error! Bookmark not defined.**]
	❚ DCD1003
	❚ DCD1012
	❚ DCD1014
	❚ DCD1030
	❚ <u>DCD1300</u>

<u>UHB-Chapter 2.5.4.16 T2S Dedicated Cash Accounts – Details Screen, page 851</u>

Delete	This function enables you to delete the selected T2S dedicated cash account, after confirmation.
	Next screen:
	❚ *T2S dedicated cash accounts – search/list* screen [▷ **Error! Bookmark not defined.**]
	If the status of the selected T2S dedicated cash account is already set to 'Deleted', this function is not available.
	References for error messages [▷ **Error! Bookmark not defined.**]:
	❚ DCD1001
	❚ DCD1003
	❚ DCD1014
	❚ DCD1030
	❚ <u>DCD1300</u>

UHB-Chapter 2.5.6.16 Secured Groups – Search/List Screen, page 931

Delete	This function enables you to delete the selected secured group, after confirmation. Upon clicking on the *delete* button you will be asked to enter your PIN for digital signature purposes (NRO). With the entry of the PIN, T2S attaches a digital signature to the instruction entered by the T2S actor.
	Next screen:
	❚ *Secured groups – search/list* screen
	If the status of the selected secured group is already set to 'Deleted', this function is not available.
	References for error messages [▶ **Error! Bookmark not defined.**]:
	❚ DRDT001
	❚ DRDT002
	❚ DRDT040
	❚ <u>DRDT050</u>

UHB-Chapter 2.5.6.17 Secured Groups – Details Screen, page 935

Delete	This function enables you to delete the selected secured group, after confirmation. Upon clicking on the *delete* button you will be asked to enter your PIN for digital signature purposes (NRO). With the entry of the PIN, T2S attaches a digital signature to the instruction entered by the T2S actor.
	Next screen:
	❚ *Secured groups – search/list* screen [▶ **Error! Bookmark not defined.**]
	If the status of the selected secured group is already set to 'Deleted', this function is not available.
	References for error messages [▶ **Error! Bookmark not defined.**]:
	❚ DRDT001
	❚ DRDT002
	❚ DRDT040
	❚ <u>DRDT050</u>

UHB-Chapter 6.4.2.129 Parties – Search/List Screen, page 2121

DPD1300	❘ Delete button	Deletion not allowed due to existing object privilege assignment.	When performing a Party deletion request, the Party cannot be deleted if it is referenced in an object privilege assignment.

UHB-Chapter 6.4.2.130 Party – Details Screen, page 2125

DPD1300	❘ Delete button	Deletion not allowed due to existing object privilege assignment.	When performing a Party deletion request, the Party cannot be deleted if it is referenced in an object privilege assignment.

UHB-Chapter 6.4.2.151 Secured Group – Details Screen, page 2208

DRDT050	❘ Delete button	Deletion not allowed due to existing object privilege assignment	When performing a Secured Group deletion request, the Secured Group cannot be deleted if it is referenced in an object privilege assignment.

UHB-Chapter 6.4.2.153 Secured Groups - Search/List Screen, page 2211

DRDT050	❘ Delete button	Deletion not allowed due to existing object privilege assignment	When performing a Secured Group deletion request, the Secured Group cannot be deleted if it is referenced in an object privilege assignment.

UHB-Chapter 6.4.2.154 Securities – Search/List Screen, page 2213

DSD1300	❘ Delete button	Deletion not allowed due to existing object privilege assignment.	When performing a Security deletion request, the Security cannot be deleted if it is referenced in an object privilege assignment.

UHB-Chapter 6.4.2.155 Securities Account – Details Screen, page 2217

DAD1300	❘ Delete button	Deletion not	When performing a

		allowed due to existing object privilege assignment.	Securities Account deletion request, the Securities Account cannot be deleted if it is referenced in an object privilege assignment.

UHB-Chapter 6.4.2.158 Securities Accounts – Search/List Screen, page 2238

DAD1300	▌ Delete button	Deletion not allowed due to existing object privilege assignment.	When performing a Securities Account deletion request, the Securities Account cannot be deleted if it is referenced in an object privilege assignment.

UHB-Chapter 6.4.2.167 Security – Details Screen, page 2254

DSD1300	▌ Delete button	Deletion not allowed due to existing object privilege assignment.	When performing a Security deletion request, the Security cannot be deleted if it is referenced in an object privilege assignment.

UHB-Chapter 6.4.2.191 T2S Dedicated Cash Accounts – Search/List Screen, page 2375

DCD1300	▌ Delete button	Deletion not allowed due to existing object privilege assignment	When performing a a Cash Account deletion request, the Cash Account cannot be deleted if it is referenced in an object privilege assignment.

UHB-Chapter 6.4.2.193 T2S Dedicated Cash Accounts – Search/List Screen, page 2390

DCD1300	▌ Delete button	Deletion not allowed due to existing object privilege assignment	When performing a a Cash Account deletion request, the Cash Account cannot be deleted if it is referenced in an object privilege assignment.

9   EUROSYSTEM UPDATE [SDD-PBR-0043]: (UDFS-Chapter 4.1 Index of Business Rules and Error Codes); New Business Rule for the cancellation of a matched / already matched Settlement Instruction due to the unsuccessful revalidation of its counterpart instruction

When a settlement instruction (SI) is cancelled by T2S because its counterpart instruction fails the revalidation process, the sese.024 received by the user does not inform any Business Rule (BR) reference. It only shows the reason code CANS together with the additional reason information "Cancelled due to the cancellation of the counterpart instruction". Additionally, when searching for the settlement instruction in the GUI, only the reason code "CANS" is shown in the SI Details Screen, without providing any description of the reason code.

In order to allow the user to retrieve comprehensive information about the cancellation reason of a Settlement Instruction that has been cancelled because its counterpart instructions failed the revalidation process, a new BR has to be created with error text – "Cancelled due to the cancellation of the counterpart instruction".

UDFS-Chapter 4.1 Index of Business Rules and Error Codes

BR NAME	DESCRIPTION	INBOUND MESSAGE	REPLY MESSAGE	CODE USE	REASON CODE	ERROR TEXT
MMCS007	Matched Settlement Instructions are cancelled when the counterpart instruction has been cancelled during the revalidation process	n/a	sese.024	<Canc>	CANS	Cancelled due to the cancellation of the counterpart instruction

10   EUROSYSTEM UPDATE [Editorial update]: page 119 (UDFS-Chapter 1.3.1.5 Common rules for messages and files addressing); Hyperlink to point to table 21 and not table 20

It was found out in course of the review of CR-0613 that the hyperlink on page 119 points to table 20 but actually it has to point to table 21. This will be corrected.

UDFS-Chapter 1.3.1.5 Common rules for messages and files addressing, page 119

For these messages, when determining how to route outbound communication during the night-time settlement period, T2S applies the same rules described before for the real-time settlement period, with the only difference that in this case T2S takes into account all the conditional routing configurations specifically related to the night-time settlement period 68 and ignores the configurations related to message types that are included in Table 21 Settlement related messages sent grouped into files [119] ~~Table 20 - Setup of Routing Configurations in T2S [☐ 116]~~.

11   EUROSYSTEM UPDATE [Editorial update]: page 287-288 (UDFS-Chapter 1.6.1.1.3 Validation Process); Update Example 90 and 91 to correct the rule applicable to the Technical Issuer CSD

With CR 515, examples 90 and 91 were updated to integrate the Transformation Detection Period in the ISIN Code Validation exhibits for the Intended Settlement Date and the Current Business Day. Within the modification, the applicable rule was updated incorrectly for the Technical Issuer particular case, and the mention to the Transformation Detection Period should be removed from the rule, as it does not apply to CSDs/Issuer/Technical Issuer.

UDFS-Chapter 1.6.1.1.3 Validation Process, page 287f

EXAMPLE 90 – ISIN CODE VALIDATION, ISD CHECK (page 284 UDFS v2.3)
1.6.1.1.3 – Application Processes Description – Settlement – Business Validation – Validation process

	INSTRUCTING PARTY	INTENDED SETTLEMENT DATE	ISIN CODE	MATURITY DATE	TRANSFORMATION DETECTION PERIOD (TDP)	RULE	RESULT
Settlement Instruction 4	Party A	11/11/2016	DE000A0HCJH6	14/10/2016	20 T2S opening days	ISD<MD + TDP	Intended Settlement date = Maturity Date + TDP ✗
Settlement Instruction 5	Tec Issuer CSD	11/11/2016	DE000A0HCJH6	14/10/2016	20 T2S opening days	ISD≥or<MD + TDP	Intended Settlement date >= Maturity Date + TDP ✓
Settlement Instruction 6	Party B	9/12/2015	RU0000109004	12/11/2015	20 T2S opening days	ISD<MD + TDP	Intended Settlement date < Maturity Date + TDP ✓

Data included in the Settlement Instruction

Data stored in Static Data

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EXAMPLE 91-ISIN CODE VALIDATION RESPECT CURRENT BUSINESS DAY (page 285 UDFS v2.3)
1.6.1.1.3 – Application Processes Description – Settlement – Business Validation – Validation process

	INSTRUCTING PARTY	ISIN CODE	MATURITY DATE	TRANSFORMATION DETECTION PERIOD (TDP)	RULE	RESULT	
Settlement Instruction 7	Party C	XR000A0HCJH5	29/12/2016	20 T2S opening days	CBD<MD + TDP	Current Business day < Maturity Date + TDP	✔
Settlement Instruction 8	Party D	GR0000109004	12/11/2016	20 T2S opening days	CBD<MD + TDP	Curret Business day ≥ Maturity Date + TDP	✘
Settlement Instruction 9	Tec Issuer CSD	DM0000109004	20/12/2015	20 T2S opening days	CBD<or≥MD + TDP	Current Business day ≥ Maturity Date + TDP	✔

▭ Data included in the Settlement Instruction

▭ Data stored in Static Data

12   EUROSYSTEM UPDATE [Editorial update]: page 62 (URD-Chapter 3.2 Calendar), page 29 (UDFS-Chapter 1.1.5.2 T2S calendar management), page 223 (UDFS-Chapter 1.4.1 T2S Calendar); Clarification on the T2S closing days when settlement of FOP transactions is not possible

In Q2 2017 eleven of the T2S markets that had already migrated were closed on the three T2S opening days when T2 was closed (Good Friday, Easter Monday and 1 May) and were therefore not compliant with the T2S standard on the T2S calendar. Having discussed several options to ensure a fully harmonised implementation of the single T2S calendar, the AMI-SeCo supported the adaptation[1] of the T2S calendar as of 2019 based on the principle that T2S has to be open when any of the T2S settlement currency RTGSs are open. This means that, as of 2019, T2S will be closed on Good Friday and Easter Monday (1 May is a settlement day for Danish Kroner, T2S settlement currency as of October 2018).

URD-Chapter 3.2 Calendar, page 62

T2S calendar – Opening and closing days for free-of-payment settlement

Reference ID	T2S.03.305

T2S shall be open for settlement of FOP transactions on every business day when any of the T2S settlement currency RTGSs are open from Monday to Friday every week.
The settlement of FOP transactions will be possible, for example, on TARGET2 closing days if a non-euro T2S settlement currency is open for settlement.

UDFS-Chapter 1.1.5.2 T2S calendar management, page 29

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[1] https://www.ecb.europa.eu/paym/initiatives/shared/docs/3f1fd-ami-seco-2017-12-06-joint-ami-pay-ami-seco-outcome.pdf

The T2S Calendar defines the system's opening and closing days. These closing days are defined by the T2S Operator as Static Data objects.
Closing days may also be currency-specific. A currency-specific closing day defines a day in which the system ~~is~~ may still be open, but it is not possible to settle cash in that currency. Currency-specific closing days are defined by the T2S Operator following the opening days of the relevant Central Banks.

UDFS-Chapter 1.4.1 T2S Calendar, page 223

When one currency is not available for cash settlement in T2S (i.e. closing day for this currency only), securities transactions can nevertheless be settled in T2S either FOP transactions or through transactions against payment denominated in other T2S Settlement currencies. T2S is open for settlement of FOP transactions ~~from Monday to Friday every week~~ if at least one T2S settlement currency is open for settlement on that day. The settlement of FOP transactions is possible, for example, on TARGET2 closing days if DKK is not closed for settlement.

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Outcome/Decisions:

*CRG on 26 November 2018: The CRG recommended the CR for authorisation by the T2S Steering Level.

*AMI-SeCo on 30 November 2018: The AMI-SeCo agreed with the CRG recommendation for authorisation of this editorial Change Request

*CSG on 30 November 2018: The CSG took a resolution to authorise this editorial Change Request.

*NECSG on 30 November 2018: The NECSG took a resolution to authorise this editorial Change Request.