



SSP release 11.0

In February 2016, National Central Banks invited their National User Groups and the TARGET Working Group to raise change requests in the context of the TARGET2 release 11.0 (Nov 2017). However none of the proposals matched the requirements set by the Eurosystem when calling for changes. For that reason no proposal is going to be circulated to participants for the second consultation phase.

With regard to release 11.0, it is worth informing the TARGET2 participants that the Eurosystem entered into discussions with the ACHs, which plan to provide instant payments clearing services. In order to support the emergence of a pan-European solution for instant payments, the requirements of those ACHs towards TARGET2 in terms of interoperability, credit risk mitigation and final settlement are currently being assessed. These requirements may lead to adaptations in TARGET2, which would then have to be implemented as part of the release 11.0. Should these adaptations become directly relevant for participants, a consultation with the NUGs and TWG will be organized.

For information, the main milestones applicable to the implementation of this change in release 11.0 are as follows:

First user consultation	<i>Collection of items</i>	19 Feb – 17 Mar 2016
	<i>Feedback on collected items</i>	28 Mar – 15 Apr 2016
Freezing and communication on the release content		31 Oct 2016
Delivery of the UDFS		28 Apr 2017
Delivery of the users' test scenarios		18 May 2017
Start of user testing in CUST		21 Aug 2017
Go-live		20 Nov 2017