

<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> Migration Sub-group	<b>Institute:</b> ECB	<b>Date raised:</b> 23 November 2012
<b>Request title:</b> Support the migration of pending settlement instructions using the Data Migration Tool		<b>Request ref. no:</b> T2S 0386 SYS
<b>Request type:</b> Common		<b>Urgency:</b> Normal
<b>1. Legal/business importance parameter:</b> High	<b>2. Market implementation efforts parameter:</b> Low	
<b>3. Operational/Technical risk parameter:</b> High (if not implemented)	<b>4. Financial impact parameter:</b> Low	
<b>Requestor Category:</b> T2S Sub-group		<b>Status:</b> Authorised at Steering Level

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

Currently the DMT baseline specification does not cover the option to migrate pending settlement instructions. This would require that instructions have to be migrated using an upload of A2A messages or files. The upload of those instructions would only be possible during the related phase of the migration weekend, as otherwise validations might fail due to incomplete static data. This limitation increases the risks of delays or problems during the migration weekend, as any problem with the connectivity or the upload of those messages/files would result in such a delay.

By allowing the upload of pending instructions via the DMT those files can be uploaded at an earlier point in the migration process, thus reducing the time dependencies on this activity, as the T2S Operator would trigger the processing of those files only during the relevant phase of the migration weekend. Moreover, the DMT would be a good contingency mean in case problems are encountered with the connectivity or the upload of messages/files via A2A during the migration weekend.

Implementing this CR would therefore increase the control on the migration process and mitigate the risks of delays caused by these activities.

**Description of requested change:**

The purpose of the change is to include the support for pending settlement instructions in the Data Migration Tool (DMT) to allow CSDs to migrate such instructions not only via A2A / U2A , but using the DMT.

**Submitted annexes / related documents:**

T2S\_0386\_SYS\_attachment.xls

**Proposed wording for the Change request:**

The last paragraph of chapter 3.2 (Data coverage of the DMT) should be modified as follows:

As regards the dynamic data the DMT covers;

- the migration of pending settlement instructions, and
- the migration of the initial positions on the securities accounts via FOP instructions during the migration weekends;

The migration of ~~pending settlement instructions~~, settlement restrictions and maintenance instructions is essentially the same as the submission of these instructions as part of the normal T2S operations of CSDs. These instructions will therefore not be covered by the DMT.

CR 0385 is proposing a change to the same paragraph. If both CRs are approved, the paragraph should be modified as

follows:

As regards the dynamic data the DMT covers:

- the migration of pending settlement instructions, and
- the migration of the initial positions on the securities accounts via FOP instructions and intra-position movements (for blocked, reserved and earmarked positions) via the securities restrictions

during the migration weekends.

The migration of pending ~~settlement instructions, settlement restrictions and~~ maintenance instructions is essentially the same as the submission of these instructions as part of the normal T2S operations of CSDs. These instructions will therefore not be covered by the DMT.

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**High level description of Impact:**

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**Outcome/Decisions:**

- CRG Telco on 10 December 2012: The CRG recommended a detailed assessment by 4CB when a clarification is provided by Migration Sub-group concerning the scope of the pending instructions that are supported (e.g. which message fields are to be supported by the DMT). This additional information is seen as a pre-condition for the detailed assessment by 4CB.
- CSG meeting of 13 December 2012: The CSG decided to request the detailed assessment by the 4CB when the expected clarification of the Migration Sub-group is available.
- Migration Sub-group meeting on 22-23 January 2013: It provided the detailed requirement related to the Migration of pending instructions (fields). These requirements are attached to this Change Request.
- CRG meeting on 25 March 2013: Based on the detailed assessments of CR 386 and taking into account that it could be implemented before the start of the User Testing phase; the CRG proposed that the CR 386 should be submitted to the Steering level for approval.
- CSG resolution on 5 April 2013: Following a written procedure, the CSG adopted the resolution to approve the Change Request.
- Advisory Group's advice on 5 April 2013: Following a written procedure, the AG was in favour of the Change Request.

**Detailed requirement related to the  
DMT - Migration of pending instructions - Fields**

**submitted by: Migration Sub-group**

**as of: 23/01/2013**

No.	Group of fields	Description	Inclusion for DvP specifications of DMT upload file	Consolidated
1	Transaction identification	Transaction identification as know by the instructing party	Yes, to be included *	Yes*
2	Settlement type and additional parameters	Sec. movement type	Yes, to be included *	Yes*
3		Payment	Yes, to be included *	Yes*
4		Common identification	Yes, to be included *	Yes*
5	Number counts	Count of the number of transactions linked	Yes, to be included	Yes
6	Linkages	Links to other transactions	Yes, to be included. Max. number of occurrences is 100	Yes
7	Trade details	Trade date	Yes, to be included *	Yes*
8		Settlement date	Yes, to be included *	Yes*
9		Matched status	Yes, to be included *	Yes*
10		Trade transaction condition (e.g. CumCoupon)	Yes, to be included. Max. number of occurrences is 1	Yes
11		Collateral transaction identification	No, not required to be included	No
12	Financial instrument identification	ISIN	Yes, to be included *	Yes*
13	QuantityAndAccountDetails	Settlement quantity	Yes, to be included *	Yes*
14		Safekeeping account	Yes, to be included *	Yes*
15		Cash account	Yes, to be included	Yes
16		Quantity break down	No, not required to be included	No
17	Settlement parameters	Securities Transaction Type	Yes, to be included *	Yes*
18		Securities Sub balance types	Yes, to be included *	Yes*
19		Hold indicator/ reason	Yes, to be included. Max. number of occurrences is 2	Yes*
20		Priority	Yes, to be included	Yes
21		Stl. Txn. Condition (e.g. opt-out)	Yes, to be included. Max. number of occurrences is 3	Yes
22		Partial indicator	Yes, to be included	Yes
23		Modification/cancellation allowed	Yes, to be included	Yes
24		Cash sub balance type	No, not required to be included	No
25	Delivering settlement parties	CSD	Yes, to be included *	Yes*
26		Party 1(participant, securities account)	Yes, to be included *	Yes*
27		Party 2	Yes, to be included	Yes
28		Party 3	Yes, to be included	Yes
29		Party 4	Yes, to be included	Yes
30		Party 5	No, not required to be included	No
31	Receiving settlement parties	CSD	Yes, to be included *	Yes*
32		Party 1(participant, securities account)	Yes, to be included *	Yes*
33		Party 2	Yes, to be included	Yes
34		Party 3	Yes, to be included	Yes
35		Party 4	Yes, to be included	Yes
36		Party 5	No, not required to be included	No
37	Cash parties	Cash account of counterparty for already matched instruction	Yes, to be included (e.g. fields: BIC debtor, Cash account debtor, BIC creditor, Cash account creditor)	Yes
38	Settlement amount	Total amount of money to be paid or received	Yes, to be included	Yes
39	Other amounts	Different tax amounts	No, not required to be included	No
40	Other business parties	Investor, stock exchange etc.	No, not required to be included	No
41	Additional physical/ registration details	Certification details	No, not required to be included	No

\* The field is already available in the FoP specifications