

Outcome T2S Project Managers Group (PMG) Meeting

12 March 2024 (09:30 – 12:30, 13:30 – 17:00)

1. APPROVAL OF THE AGENDA AND INTRODUCTORY REMARKS

Outcome

*The PMG Chairperson welcomed the participants and introduced the meeting, hosted via MS Teams.
One PMG member mentioned that a detailed preparation of most agenda items was possible as they were sent more than 5 business days in advance of the meeting.
The PMG members did not propose additional items to the agenda and approved it.*

2. OUTCOME OF THE PREVIOUS MEETING AND REVIEW OF THE ACTION POINTS

Background documentation

- A. Outcome of the PMG meeting on 6 February 2024 - for approval
- B. PMG Action Points – March 2024 – for discussion

Outcome

A. Outcome of the PMG meeting on 6 February 2024 – for approval

The PMG members approved the revised outcome of the PMG meeting that took place on 6 February 2024. It was acknowledged that the outcome would be published on the ECB Website.

B. List of action points – March 2024 – for discussion

*The PMG took note that the relevant open Action Points would be discussed at each dedicated agenda item.
The PMG took note that the move of ASTRA workflows (AP-0031) would take place as of Monday, 18 March 2024.
The PMG acknowledged that the action point would remain open until the next PMG meeting on 24 April 2024, where the workflow would be fully implemented and tested.
The PMG took note that the PMG proposal for OMG to monitor the actions related to AP-0055 about the analysis on alternative means for user authentication proposal was brought to the OMG meeting on 27 February 2024. The*

PMG took note that the OMG requested the CRG and SMG to assess the functional and security aspects of potential alternative means for authentication, and agreed to keep the related AP-0055 open until further clarity is received on either OMG is actively monitoring the actions (e.g. OMG AP).

The PMG agreed to review the updated list of Action Points via a written procedure.

3. UPDATE ON CRG ACTIVITIES

Background documentation

- A. Briefing of the CRG activities – for information

Outcome

The PMG took note of the CRG activities updates. More specifically:

T2S-0797-SYS – T2S should support cross-border settlement via alternative Security CSD Links. The CRG took note that during the implementation phase, 4CB found additional changes on reda.045 and reda.046 draft base messages. The CRG agreed to launch a written procedure to review the changes.

- The 4CB confirmed that the new additional changes on reda.045 and reda.046 do not impact the planned deployment date of CR-0797 DA.

T2S-0800-URD – Harmonisation of floor/ceiling notifications with T2. The CRG took note that, due to the ISO unfreeze new planning, 4CB was assessing the feasibility to anticipate CR-800 from R2025.NOV to R2025.JUN. There will be a detailed re-assessment. The CRG agreed to recommend to the PMG the implementation of CR-0800 in the scope of R2025.JUN, subject to the positive 4CB outcome.

T2S-0809-SYS – Alignment of T2S Messages with ISO Maintenance Release 2020 – 2024. The CRG took note of the detailed re-assessment findings stemming from the inclusion of ISOMR2024 under the scope of CR-0809.

T2S-0792-SYS – T2S alignment to ISO 10962:2021 CFI code – removal of decommissioned codes. The CRG took note of the detailed re-assessment findings and the updates provided from the 4CB. The CRG agreed to recommend to the PMG the implementation of CR-0792 within the scope of R2025.JUN.

T2S-0820-SYS – CRDM Certificate DN management restrictions. The CRG took note of a 4CB proposal to perform the migration of Certificate DNs, in the context of T2S-0820. The CRG agreed to launch a written procedure for assessing these principles.

T2S-0794-SYS – T2S settlement day processes for DKK. The CRG took note that the 4CB had discovered an issue to be clarified with DKCB before being able to provide the detailed assessment. The CRG Secretariat are checking the preferred option with DKCB.

T2S-0798-SYS – T2S CoSD logic should support partial release of instructions subject to CoSD and partial CoSD release. The CRG took note of the newly raised change request. 4CB and ECB will review the CR and once it is stable, a written procedure will be launched to request the preliminary assessment.

T2S-0821-SYS – Display name of secured groups in CRDM screens for access right management. The CRG took note of the newly raised CR and agreed to launch a written procedure for the preliminary assessment request.

T2S-0813-SYS – Cash Sweep for closed accounts with remaining Liquidity. The CRG was informed about the scope of the CR and the OMG outcome of the necessity of this change request. A written procedure is on-going for the CRG requesting the preliminary assessment, once the CR is stable.

T2 CR-0118 – CRDM Business rules preventing filtering (T2S-0811-SYS). The CRG took note of the impact assessment of T2-0118-SYS and was informed that it is not a business case for the CBs in the OMG to setup a T2S DCA and use it intraday, and the Trilateral group's positive view on implementing T2-0118. A member of the CRG objected to the change request in the meeting but after the CRG, agreed to accept the impacts. The CRG acknowledged that a re-assessment will be needed to find a new feasible release.

2023 – CRG Survey Results. *The CRG took note that the overall outcome was positive, and further enhancements were presented that can be worked on to further improve the CRG work.*

T2S Strategic Evolution introduction and planning. *The CRG took note of the planning to present the proposals stemming from the T2S Strategic evolution and agreed to discuss them during the two sessions to be scheduled in April 2024.*

- *One PMG member requested that the PMG is also debriefed on the T2S Strategic Evolution planning at a next PMG meeting.*

4. ISO 20022 MESSAGE UNFREEZE STRATEGY

Background documentation:

- A. ISO 20022 Unfreeze Strategy – for discussion

Outcome

A. ISO 20022 Unfreeze Strategy – for discussion

The PMG members took note of the revised plan for ISO 20022 Unfreeze Strategy, discussed at the Trilateral Group (TG) level on 27 February 2024. The PMG took note that the TG members agreed that the revised proposal allows for sufficient testing in EAC and UTEST across all TARGET Services, and that the proposal is expected to be agreed by at TARGET Services, as well as AML-Pay and AML-SeCo. The ISO unfreeze proposal was presented to the CSG on 7 March 2024 and is intended to be provided to the MIB for approval on 17-18 April 2024. The revised proposal allows for a go-live split in two parts, the first in June 2026 (from MR 2019 to MR 2025), allowing 12-month freeze post ECMS go-live, and a second step allowing for real-time maintenance release (from MR2025 to MR2026) as of November 2026.

The PMG did not agree on some aspects of the detailed planning:

- *Few PMG members requested receiving non-binding XSDs for step #1 of ISO unfreeze at much earlier point in time (June 2025) than assessed in the detailed assessment (which followed in this respect the previous ISO MR upgrades). A suggestion was made to consider the composition of the step #1 and step #2 of the ISO unfreeze strategy in order to meet the requirement.*
- *One CSD re-opened discussion on start of user testing for ISO unfreeze step #1 and the start of testing in UTEST. The PMG members are requested to confirm feasibility of UTEST start as of 9 March 2026. Some Central Banks referred to the previous agreement on the start of testing in UTEST and reiterated the need for an early start of testing in UTEST to ensure that their customers have sufficient testing time.*

It was decided to bring these points on the detailed planning to the Trilateral Group.

5. RELEASE SCOPING

Background documentation:

- A. CR Ranking – for information [\[Website\]](#)
- B. CR-805 ESMIG portal access rights redesign instructions
 - T2S-0805-SYS ESMIG portal access rights redesign instructions
 - 4CB presentation on CR-805
- C. CR-792 T2S alignment to ISO 10962:2021 CFI code – removal of decommissioned codes
 - T2S-0792-SYS T2S alignment to ISO 10962:2021 CFI code – removal of decommissioned codes
 - 4CB presentation on CR-792 DrA
- D. CR-809 Alignment of T2S Messages with ISO Maintenance Release 2020 – 2024

- T2S-809-SYS Alignment of T2S Messages with ISO Maintenance Release 2020 – 2024
- 4CB presentation on CR-0809 DrA
- E. CR-794 T2S settlement day processes for DKK - **withdrawn**
 - T2S-0794-SYS T2S settlement day processes for DKK
 - 4CB presentation on CR-0794
- F. CR-803 Impact of ICN-0015 new draft7 schema version of camt.077 BILL message instructions – for discussion
 - T2S-0803-SYS Impact of ICN-0015 new draft7 schema version of camt.077 BILL message instructions
 - Presentation on CR-0803 instructions
- G. T2S-0814-SYS Internal operational monitoring tools enhancements instructions
- H. TFOS change requests
 - 4CB proposal on the detailed assessment planning for the TFOS change requests
 - T2S-0823-SYS Add Partial release new reason code “PREL” in sese.024 and semt.018 instructions
 - T2S-0824-SYS Add Market Infrastructure Transaction Identification of Counterparty Reference instructions
 - T2S-0825-SYS Uprunning and formatting of Collateral References instructions
 - T2S-0826-SYS T2S should use Pending Processing status to report hold on unmatched instructions
- I. T2S CRs Detailed Assessment and Preliminary Assessment overview
 - 4CB T2S CR capacity planning and consumption update – for information

Outcome

The PMG took note that a written procedure would be launched to seek the PMG recommendation on the descope of CR-0800 (Harmonisation of floor/ceiling notifications with T2) from R2025.NOV, and request for detailed re-assessment in view of R2025.JUN.

A. CR Ranking

The PMG took note that the CR ranking was updated to include the following CRs:

- T2S-0823-SYS Add Partial release new reason code “PREL” in sese.024 and semt.018 instructions
- T2S-0824-SYS Add Market Infrastructure Transaction Identification of Counterparty Reference instructions
- T2S-0825-SYS Uprunning and formatting of Collateral References instructions
- T2S-0826-SYS T2S should use Pending Processing status to report hold on unmatched instructions
- T2S-0814-SYS Internal operational monitoring tools enhancements.

The PMG was informed that the ranking was published on the ECB Website.

B. CR-805 ESMIG portal access rights redesign instructions

- **T2S-0805-SYS ESMIG portal access rights redesign instructions**
- **4CB presentation on CR-805**

The PMG took note of the 4CB Detailed Reassessment of CR-0805 which had been deemed feasible for R2025.JUN. The 4CB informed that the cost of this change would be borne by 4CB, following a request of the PMG in September 2023, when the first version of the detailed assessment was delivered. The PMG took note that a written procedure would be launched for the technical groups review.

C. CR-792 T2S alignment to ISO 10962:2021 CFI code – removal of decommissioned codes

- **T2S-0792-SYS T2S alignment to ISO 10962:2021 CFI code – removal of decommissioned codes**
- **4CB presentation on CR-792 DrA**

The PMG took note of the detailed re-assessment of CR-0792 and that it had been deemed feasible for R2025.JUN.

The PMG agreed to recommend to the T2S Steering Level the implementation of CR-0792 with R2025.JUN Package 1, deployment to EAC on 7 February 2025.¹

D. CR-809 Alignment of T2S Messages with ISO Maintenance Release 2020 – 2024

- **T2S-809-SYS Alignment of T2S Messages with ISO Maintenance Release 2020 – 2024**
- **4CB presentation on CR-0809 DrA**

The PMG took note of the detailed re-assessment of CR-0809 which included the impacts stemming from the inclusion of ISO Maintenance Release 2024 in the scope. The PMG took note that the CRG would review the content of this delivery and that the CR would be re-assessed also if there was the need to include the ISO Maintenance release 2025 under the scope, following the updated planning of the ISO unfreeze strategy.

E. CR-794 T2S settlement day processes for DKK - withdrawn

F. CR-803 Impact of ICN-0015 new draft7 schema version of camt.077 BILL message instructions – for discussion

- **T2S-0803-SYS Impact of ICN-0015 new draft7 schema version of camt.077 BILL message instructions**
- **Presentation on CR-0803 instructions**

The PMG took note of the 4CB analysis on how long it will take to switch between camt.077 draft 7 and draft 6 in EAC/UTEST, i.e., for T2S EAC, 7 BDs after the request to have the descope effective; and for T2S UTEST: two further BDs to have the descope effective. The PMG agreed to close the related AP-0105.

The PMG took note that the OMG operational assessment was pending the 4CB analysis.

The PMG agreed to recommend to the T2S Steering Level the implementation of CR-0803 with R2024.NOV, following OMG conclusion of operational assessment.

G. T2S-0814-SYS Internal operational monitoring tools enhancements instructions

The PMG agreed to request the Detailed Assessment of CR-0814 in view of R2025.JUN.

H. TFOS change requests

- **4CB proposal on the detailed assessment planning for the TFOS change requests**
- **T2S-0823-SYS Add Partial release new reason code “PREL” in sese.024 and semt.018 instructions**
- **T2S-0824-SYS Add Market Infrastructure Transaction Identification of Counterparty Reference instructions**
- **T2S-0825-SYS Uprunning and formatting of Collateral References instructions**
- **T2S-0826-SYS T2S should use Pending Processing status to report hold on unmatched instructions**

The PMG took note of the delivery plan of the DAs of the four TFOS CRs in view of R2026.JUN, via a first batch starting on 4 March 2024 and to be delivered on 17 May 2024 (for CR-0823 and CR-0834 DAs) and a second batch starting on 8 April 2024, to be delivery on 15 June 2024 (for CR-0825 and CR-0826 DAs).

¹ Deployment dates to UTEST and PROD to be confirmed.

N. T2S CRs Detailed Assessment and Preliminary Assessment overview

The PMG took note that the current overview of T2S CRs Detailed Assessment and Preliminary Assessment was shared for information. It was acknowledged that the PMG requested the detailed re-assessment of CR-0809 in the last PMG meeting on 6 February 2024, to be performed in parallel with CR-0807 detailed re-assessment.

O. 4CB CR capacity planning and consumption update

The PMG took note of the updated 4CB CR implementation capacity consumption, including consumption for Change Requests:

- T2S-0809-SYS Alignment of T2S Messages with ISO Maintenance Release 2020 –2024 (detailed re-assessment: delta compared to first detailed assessment);
- T2S-0792-SYS T2S alignment to ISO 10962:2021 CFI code –removal of decommissioned codes; and
- T2S-0805-SYS ESMIG Portal access rights redesign.

In addition, the PMG took note of the simulation provided and the upcoming updates to the 4CB CR capacity consumption.

6. Cross Service Impact

6.1 CRs raised by the T2S community

Background documentation:

- A. Presentation covering agenda point 6.1 and 6.2 - for information

Outcome

A. Presentation covering agenda point 6.1 and 6.2 - for information

The PMG took note of the following cross service impact:

T2S-0805-SYS ESMIG portal access rights redesign. The detailed re-assessment shows an impact on DWH access rights management so that T2 and T2S users have different privileges. The CRG, OMG and UTSG are reviewing the detailed re-assessment of CR-805 in a written procedure.

T2S-0821-SYS Display name of secured groups in CRDM screens for access right management. The newly raised CR foresees to change five CRDM screens where Secured Groups are displayed in “object privileges” lists, the name of the secured group shall be shown in addition to the technical identifier. The CRG agreed to launch a written procedure to request the preliminary assessment of CR-0821.

6.2 CRs not raised by the T2S community

Background documentation:

- A. Presentation covering agenda point 6.1 and 6.2 - for information
- B. Dashboard on cross-service impact of CRs - for information

Outcome

A. Presentation covering agenda point 6.1 and 6.2 - for information

The PMG took note of the following cross service impacts:

T2-118-SYS CRDM Business rules preventing filtering. The CR foresees to amend BRs on Cash account management so that they can only be effective one business day after creation, at the earliest. The purpose is to make sure that quality data is properly propagated to T2. The implementation of T2 CR-118 will imply it will no

longer be possible to create a DCA and use it for LTs intraday. The CBs in the OMG reported that it is not a business case to setup a T2S DCA and use it intraday. The TG had a positive view on the implementation of T2-118 after being presented the identified T2S regression. The CRG deemed this impact as acceptable.

T2-0129-SYS DN visibility/deletion constraints. The CRG agreed to raise T2S-0820-SYS - CRDM Certificate DN management restrictions, to cover the impacts of T2-0129. T2S-0820-SYS is in the view of implementation in R2025.JUN. 4CB presented the CRG for the different migration activity proposals for the migration of DNs. The CRG are currently assessing the principles for updating the Certificate DNs.

B. Dashboard on cross-service impact of CRs - for information

The PMG took note that the file on T2S cross-service impacts of CRs was shared for information.

7. Update on User Testing

Background documentation

- A. Update on the User Testing activities – for information
- B. ECB entities in EAC – Possible support for CSDs NCBs – for information

Outcome

The PMG took note that the T2S Consolidated List has been enhanced since 14 February 2024, to reflect the open incidents that are awaiting an editorial CR approval and agreed to close the related AP-0109.

A. Update on the User Testing activities – for information

The PMG took note that the UTSG started to test CR-806 workaround (the LLI that the T2S Service Desk should perform to empty the CCP List) on 4 March 2024.

In addition, the PMG took note that the testing plans for the onboarding of Danmarks Nationalbank Danish Krone to T2 and TIPS were presented to the UTSG, and that the testing plan has been aged by the OMG. The PMG was informed that T2, TIPS and ECMS Governance are being consulted on the plan in parallel.

Finally, the PMG took note of the progress of T2S R2024.JUN testing.

B. ECB entities in EAC – Possible support for CSDs NCBs – for information

The PMG was informed of the possibility for ECB-run system entities in EAC to support cross-CSD testing. The PMG took note that such requests should be directed via the UTSG and that the support will be provided on a best-effort basis, as the priority remains to progress on the ECB testing campaign for the releases. One CSD appreciated the initiative.

8. Planning and Monitoring of T2S releases

Background documentation:

- A. CR-782 Adaptions due to the decommissioning of Kronos2 and migration to T2 information – for information
 - T2S-0782-SYS Adaptions due to the decommissioning of Kronos2 and migration to T2 information
 - Presentation on CR-0782
 - B. CR-0820 – CRDM Certificate DN management restrictions – for discussion
 - T2S-0820-SYS CRDM Certificate DN management restrictions
 - T2 CR-0129 Certificate DN Migration
 - C. T2S R2024.SEP PROD and R2024.NOV UTEST deployment – for approval
 - D. T2S 2025 and 2026 Releases Planning – for approval
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- E. 4CB Feasibility Assessment results as of 12 March 2024 – for approval
- F. 4CB presentation on the root causes for the frequent descoping of PBIs and changes to deployment packages' scope – for discussion
- G. Catalogue of identified lessons learnt – for information
- H. T2S Summary Plan, T2S Release & Migration Calendar – for information
- I. Euroclear Bank Monthly testing progress report February 2024 – for information

Outcome

The PMG took note that DKCB accepted that the deployment of T2S CR-801 will be on 01 March instead of 02 February as originally planned and agreed to close the related AP-096.

A. CR-782 Adaptions due to the decommissioning of Kronos2 and migration to T2 information – for information

- **T2S-0782-SYS Adaptions due to the decommissioning of Kronos2 and migration to T2 information**
- **Presentation on CR-0782**

The PMG took note of the different switch-on dates for CR-782, in EAC on 5 February 2024, UTEST expected on 27 June 2024 and PROD planned in April 2025, acknowledging the misalignment between the test environments and PROD until the switch-on takes place as part of the DKCB migration plan activities.

B. CR-0820 – CRDM Certificate DN management restrictions – for discussion

- **T2S-0820-SYS CRDM Certificate DN management restrictions**
- **T2 CR-0129 Certificate DN Migration**

The PMG took note that the T2 CR-0129 had been deemed feasible for R2025.JUN and that CR-0820 had been raised in T2S to cover these changes in CRDM. The PMG acknowledged that the CRG was assessing the proposed principles to perform the migration of Certificate DNs in all the environments (PROD, UTEST and EAC). The PMG was informed that the implementation of the solution and the assessment of the principles to perform the migration of the existing Certificates could be performed in parallel. In order not to delay the start of the implementation, the PMG agreed to deem the impacts in T2S stemming from T2-0129 as acceptable for R2025.JUN. It was acknowledged that once the T2S-CR-0820 was updated with the agreed principles, a PMG written procedure for the scoping in view of R2025.JUN would be launched.

C. T2S R2024.SEP PROD and R2024.NOV UTEST deployment – for approval

The PMG was informed that on the weekend 20-21 September 2024 the ECMS Migration dress rehearsal was foreseen in UTEST. This rehearsal takes place in parallel with the T2S (and T2) R2024.NOV deployment to UTEST to ensure the execution of the rehearsal in Prod like conditions (ECMS migration will occur on the same weekend of the R2024.NOV deployment into production).

The planned ECMS Migration dress rehearsal date in UTEST of 20-21 September 2024 coincides as well with the planned R2024.SEP deployment into production. 4CB have confirmed that it is not feasible to support the ECMS dress rehearsal / R2024.NOV in UTEST and R2024.SEP deployment in PROD on the same weekend.

The PMG agreed to anticipate the deployment of R2024.NOV Package 06 to EAC Environment from Friday 20 September 2024 to Thursday, 19 September 2024. The PMG took note that the OMG would be consulted for the dates for the start of UTEST of R2024.NOV and deployment to PROD of R2024.SEP but it was acknowledged that there was the need to accommodate the ECMS request of a PROD-like schedule for T2S UTEST R2024.NOV. For this, the PMG preferred option was to anticipate the deployment of R2024.SEP to Production by one week, i.e. from Saturday 21 September 2024 to Saturday, 14 September 2024.

The PMG acknowledged that the T2 Governance would still be consulted on the topic, and that the dates would be confirmed to the PMG as soon as possible, following T2S OMG and T2-WG agreement.

D. T2S 2025 and 2026 Releases Planning – for approval

The PMG took note of the 4CB proposal for the planning of 2025 and 2026 releases. The PMG took note of the Danish CB request to delay the start of UTEST R2025.JUN from 24 April 2025 to 29 April 2025, allowing for a stabilisation period after the migration of the DKCB to T2 and TIPS, and requested the 4CB to assess the feasibility of the request - move start of UTEST to 29 April 2025 - and potential impacts in the release planning (update AP-0107 on 2025 releases planning). To allow for longer testing period in UTEST, the PMG requested the 4CB to also assess the feasibility of deployment R2025.JUN to Production one week later than originally envisaged. The 4CB confirmed the feasibility of deployment R2025.JUN to PROD on 14 June 2025, subject to OMG agreement. It was acknowledged that this change of the PROD date deployment could also be considered compliant with the provision in the T2S Framework Agreement that says that the major release should be deployed in the second week of June, because the 1st of June 2025 is a Sunday, hence the first weekend could be considered as 7th/8th June 2025.

The PMG agreed with the planning for R2025.FEB, R2025.SEP, R2025.SEP, R2026.FEB, R2026.JUN², R2026.SEP and R2026.NOV, acknowledging the T2S OMG would be consulted, as well as TIPS, T2 and ECMS Governances (for the major and minor releases).

E. 4CB Feasibility Assessment results as of 12 March 2024 – for approval

The PMG took note that no Feasibility Assessments were concluded since PMG bi-weekly call on 4 March 2024.

F. 4CB presentation on the root causes for the frequent descoping of PBIs and changes to packages

The PMG took note of the root causes for the high volatility of T2S R2024.FEB, i.e., for Data Warehouse, the allocation of 4CB resources to post go-live of T2 go-live (backlog clean-up, project phase still running in parallel), as well as the spill over from T2S R2024.FEB P01 (T2S EAC on 15/12/23) to P02 (T2S EAC on 05/01/24) within vacation period; for BILL an CRDM modules, the allocation of 4CB resources to post go-live of T2 go-live and Technical dependencies with complex T2 CRs in T2 R2024.JUN. The PMG agreed to close the related AP-0098 on the frequent changes to deployment packages and descoping of PBIs.

G. Catalogue of identified lessons learnt – for information

The PMG took note that the Catalogue of identified lessons learned was shared for information.

H. T2S Summary Plan, T2S Release & Migration Calendar – for information

The PMG took note that the PMG will be invited to approve the T2S Summary Plan, T2S Release and Migration Calendar via a written procedure, once there is agreement on the 2025 releases schedule.

I. Euroclear Bank Monthly testing progress report February 2024 – for information

The PMG took note of the Euroclear Bank monthly testing progress report for February 2024.

9. T2S DATA WAREHOUSE

Background documentation:

² Subject to approval of ISO Unfreeze Strategy.

- A. ECB testing report – for information
- B. Bi-weekly 4CB DWH status – for information
- C. 4CB updated plan for the delivery of T2S Data Warehouse – for discussion

Outcome

A. ECB testing report – for information

The PMG took note of the ECB testing status in view of R2024.JUN as of 11 March 2024. The PMG was informed that the 4 reports - SCT03, SCT05, SST03 and COL01 – remain unreleased by EAT team for NCBs and CSDs testing. The PMG took note that the ECB will do regression testing on all DWH pre-defined reports in April 2024.

B. Bi-weekly 4CB DWH status – for information

The PMG took note of the 4CB Data Warehouse status, as of 8 March 2024.

C. 4CB updated plan for the delivery of T2S Data Warehouse – for discussion

The PMG took note of the updated 4CB plan for the delivery of T2S Data Warehouse, including the delivery of open PBIs with R2024.JUN, already presented in the PMG meeting on 6 February 2024. The PMG took note that no updates to the plan were foreseen at the current juncture.

The 4CB confirmed that all Service Requests are actively being answered. The PMG agreed to close the related AP-0108.

One CSD mentioned that they will no longer allocate resources to testing DWH after R2024.JUN.

10. T2S Recovery

Background documentation:

- A. Progress report and focus items on T2S Recovery – for discussion

Outcome

A. Progress report and focus items on T2S Recovery – for discussion

The PMG took note of the status update on T2S Recovery, as well as focus items highlighted by the PMG TF on T2S Recovery in its progress report as of February 2024.

The PMG took note of the outcome of the CSG meeting on 06-07 March 2024, in which the phased approach for the Qualification testing Stage was approved, with mandatory participation to Phase 1 and a planning assumption to complete Phase 1 by September 2024. The CSG outcome will be reflected in testing and planning deliverables, scheduled to be discussed by the PMG TF on T2S Recovery during its upcoming workshops on 15 and 19 March 2024.

11. T2S Risk Management

Background documentation:

- A. T2S Risks and Issues - monitoring – for discussion
- B. Discussion on a new approach for raising Evolution risks – for discussion
 - RISK The deployment of T2S June Release according to the envisaged plan may not be successful due to multiple factors

Outcome

A. T2S Risks and Issues - monitoring - for discussion

The PMG took note of the T2S Risks and Issues monitoring, in particular that two risk responses for RISK CSDs and NCBs may not be ready to the start of the T2S recovery testing activities were closed. The PMG took note that RISK 130 "The successful deployment of the T2S ISO Unfreeze Strategy is subject to uncertainties due to a number of factors" was reviewed via a written procedure and agreed to close the related AP-091.

The PMG took note that RISK 129 "The successful deployment of the T2S ISO Unfreeze Strategy is subject to uncertainties due to a number of factors" was reviewed via a written procedure and agreed to close the related AP-092.

The PMG took note that RISK ID "T2S not being able to use a verified T2S recovery procedure in case of massive data loss in spite of successful qualification" was reviewed via written procedure and the PMG decided to discard it as a T2S Evolution Risk. The PMG agreed to close the related AP-097.

B. Discussion on a new approach for raising Evolution risks – for discussion

- **RISK The deployment of T2S June Release according to the envisaged plan may not be successful due to multiple factors**

The PMG took note of the ECB proposal to follow a new approach for raising evolution risks, more release oriented instead of event oriented, e.g. to raise a new risk when a release status becomes amber and/ or for multiple events impacting a release (multiple root causes).

The PMG took note of the draft RISK ID XX "The deployment of T2S June Release according to the envisaged plan may not be successful due to multiple factors" and agreed to review it via a written procedure.

12. T2S OGPF

Background documentation:

- A. Status of T2S OGPF yearly update - for information

Outcome

The PMG took note of the upcoming OGPF-DG meeting scheduled for 27 February 2024 and noted the agenda items that would be discussed. The OGPF-DG is expected to conclude their work by end Q1 2024 (update APs 43, 45, 54, 68, 74 and 75).

13. T2S Compliance

Background documentation:

- A. Potential need for release-related training for end users – for discussion

Outcome

The PMG took note of the External Examiner recommendation "implementing appropriate release-related training for end users as a mandatory requirement to ensure that they are using the system correctly and to reduce the number of incidents related to the incorrect use of newly implemented changes", following the special review of T2S R6.0 (June 2022). The PMG took note of the ECB proposal for 4CB to provide training upon request of participating CSDs and on selected topics.

The PMG took note that Participating CSDs and NCB are responsible for providing trainings to their own users. The PMG agreed that, at the current juncture, no particular training is needed and highlighted that a key prerequisite for avoiding the incidents related to the incorrect use system following the implementation of new releases is that the T2S relevant documentation is up to date and accurate.

When a change is deemed particularly complex, the PMG agreed that ad-hoc explainer or walkthrough could be organised for the benefit e.g. of the PMG/UTSG. Such explainers/walkthrough and technical workshops have already been provided by the 4CB at the occasion of some major changes. 4CB clarified that these have to be requested before the start of the CR DA.

14. Update on other groups activities

14.1 Operational Management Group – OMG [A item]

Background documentation:

- A. Update on the OMG activities – for information

Outcome

The PMG took note of the OMG activities, shared for information.

14.2 Trilateral Group – TG [A item]

Background documentation:

- A. Update on the TG activities – for information

Outcome

The PMG took note of the Trilateral Group activities, shared for information.

15. ANY OTHER BUSINESS

Background documentation:

- A. Updated T2S 2024 meetings calendar – for information

Outcome

The PMG took note of the updated T2S 2024 meetings calendars, shared for information.