

17 October 2018

## PMG Meeting

17 October 2018 (14:00-17:00)

Brussels, National Bank of Belgium, Auditorium A

WebEx: connected

## FINAL OUTCOME

*National Bank of Belgium | Rue Montagne aux Herbes Potageres 61 | 1000 Brussels | Belgium*

### 1. APPROVAL OF THE AGENDA AND INTRODUCTORY REMARKS

The participants will be invited to agree on the present agenda.

The participants agreed to the proposed agenda.

The participants took note of the T2S steering level agreement to merge the RMSG and the PMG. As a consequence, the PMG will take over the RMSG's role with immediate effect. A note detailing the practicalities will be shared shortly after this meeting, indicating among others that:

- Regular calls will continue in order to discuss the status of releases.
- The RMSG members will be copied to PMG emails and will get access to the PMG Brainloop dataroom environment.
- The ISSG will become a technical group on its own, and hence will no longer be a sub-group of the PMG.

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

The participants will be invited to approve the outcome of the previous meeting and to go through the list of Action Points.

### Background documentation

- Outcome of the 30 August 2018 PMG meeting
- List of Action Points

The participants approved the outcome of the PMG meeting held on 30 August 2018 and agreed to publish it.

The participants agreed to the proposed update of the action points.

## 3. T2S RELEASES AND MIGRATIONS PLANNING AND MONITORING

### 3.1 Status update

The Eurosystem will provide a high level status update on the T2S releases. The participants will be invited to discuss the issues/status/risks and to monitor the implementation of the various response plans. The participants are also invited to discuss about the cleaning of the test environment.

### Background documentation:

- RMSG information on release status
- T2S Release Management status overview - Annexes - Issues and risks – Q3
- Annex 01, 02 and 03: T2S Summary Plan, T2S Release & Migration Calendar
- 4CB presentation on the stability of EAC test environment
- Results of 4CB feasibility analysis for 3 PPs for R 3.0

The participants took note of the current **release status** and the on-going 4CB feasibility/detailed assessments for scope elements to be included in upcoming releases as approved by the RMSG.

Regarding the **risks and issues**, the participants agreed that besides the risk 64 focusing on the content of the CSDR CRs, there is a need to draft a new issue since the current timeline foresees that the CR-654 and CR-685 (related to the CSDR penalty mechanism) could only be deployed in the R.4.2, i.e. two months after the entry into force of the legislation.

Regarding the **Annexes 01, 02 and 03 to Schedule 2 of the FA/CPA**, the participants were informed that based on the feedback received the Eurosystem will provide a new set of annexes with an updated format in view of the next meeting (**T2SACTION-3654**).

Regarding the **clean-up of the EAC test environment**, the participants asked the UTSG to further work on this topic. The participants agreed to define targets for system performance indicators in EAC inspired by the UTEST ToR devolved under the OMG umbrella, to monitor them and be able to escalate in case these targets are not met (**T2SACTION-3559**).

The PMG endorsed the scope extension of R.3.0 by **PBI-203457, PBI-203554 and PBI-203553**.

### 3.2 User Testing and Migration activities

The participants involved in a coming migration or take over will be invited to share with the PMG the progress made so far. The Eurosystem will provide an update on the User Testing activities and the on-going migration activities.

#### Background documentation:

- Status update on User Testing and Migration activities
- Migration preparation status report
- VP Lux Exit – Dress rehearsal report
- UT Framework

During the **tour de table**, all entities migrating in the end of October 2018 confirmed their readiness to migrate based on the positive results of the testing executed over the previous weeks.

Regarding the **transfer of business from VP Lux to VP Securities**, the participants took note that the testing in EAC was overall successful. The PMG will receive shortly after this meeting an updated playbook, where the detailed timeline of the transfer of business will be confirmed. The currently planned time window of two hours should not be exceeded, and if so the situation should be escalated.

The participants approved the **UT Framework**.

### 3.3 Update of the T2S STP

The Eurosystem will provide a status update on the Service Transition Plans for various releases. As well as proposed scope extensions.

#### Background documentation:

- Service Transition Plan (STP) for release 2.2
- Service Transition Plan (STP) for release 2.3
- Service Transition Plan (STP) for release 3.0
- Service Transition Plan (STP) for release 3.2
- Report on demand vs. capacity plan for the Evolution of T2S in the 3-year period

The participants endorsed the **STPs** for R.2.2, R.2.3, R.3.0 and R.3.2 and agreed to share all these STPs with the T2S Steering Level for approval.

The participants were informed that a dedicated workshop around capacity vs **demand management** (implementation of the T2S financial framework) will take place in the course of November 2018.

## 4. UPDATE ON OTHER GROUPS ACTIVITIES

### 4.1 Release Management Sub-Group - RMSG

The Eurosystem will provide an oral update on the RMSG activities.

#### Background documentation:

- Update on the RMSG activities (oral report)

The participants were informed about the additional topics discussed during the RMSG meeting (ISO MR freeze period; CR-609 testing, volume testing for CR-613 & CR-0653 and delivery of non-binding XSDs for R.3.2)

#### **4.2 Change Review Group - CRG**

The Eurosystem will provide an update on the CRG activities.

Background documentation:

- Update on the CRG activities (oral report)

The participants were debriefed about the on-going discussion at CRG level. The CRG will provide an updated ranking of CRs in time for the PMG meeting in December 2018.

#### **4.3 Information Security Sub-Group – ISSG**

The Eurosystem will provide an update on the ISSG activities.

Background documentation:

- Update on the ISSG activities (oral report)

The participants were debriefed about the on-going discussion at ISSG level.

#### **4.4 Operational Management Group – OMG**

The Eurosystem will provide an update on the OMG activities.

Background documentation:

- Update on the OMG activities (oral report)

The participants were debriefed about the on-going discussion at OMG level.

### **5. SUMMARY OF DISCUSSION**

The Eurosystem will provide a summary update of the conclusions following the discussion of the above listed items including the Risks and issues.

The Rapporteur recalled the status/risk related conclusions from the discussion as documented under agenda item 3.

### **6. ANY OTHER BUSINESS**

#### **6.1 Timing of PMG meeting and calls**

The PMG will discuss its coming planned activities.

Background documentation:

- T2S Meeting calendar

The next PMG meeting will take place on 5 December 2018 at the ECB in Frankfurt. In light of the changed governance structure (see agenda item 1) the meeting dates for 2019 will be validated in due course.

The participants took note that in addition to the workshop on capacity vs demand management, there will be a workshop dedicated to the GDPR (EU General Data Protection Regulation) implementation in November 2018.