



EUROPEAN CENTRAL BANK

EUROSYSTEM

Functional aspects

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Overview

- 1 Introduction
- 2 Next Functional Milestones
- 3 Functional Explainers



1.

Introduction

Introduction

We will discuss:

- Upcoming **Functional Documentation** following the start of the **User Testing** on 1st December 2021, that is available or will be published until the **Go-Live in November 2022**
- Some of the **Functional Explainers** published on the **ECB website**, providing some additional tactical information regarding the usage of TARGET Services



2.

Next Functional Milestones

T2-T2S Consolidation - Status

		2018				2019				2020				2021				2022				2023
		Q1	Q2	Q3	Q4																	
Product Readiness	Specifications phase	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█
	User Requirements, Specifications and Other Documentation																					
	Development phase					█	█	█	█	█	█	█	█	█	█	█	█	█				
Development and 4CB internal testing activities																						
EAT								█	█	█	█	█	█	█	█	█	█	█	█	█	█	
	EAT Framework and Strategy, EAT Connectivity, EAT Preparation, EAT Execution and EAT Reporting																					
Community Readiness		█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	
User Readiness, Community Readiness documentation, CB and User Training and Testing, Communication																						
Operational Readiness						█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	
Network Connectivity, Migration, Op. Documentation																						
Legal Readiness		█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█			
Legal Framework, Agreement(s) with the Service Providing NCBs																						

Specifications phase

User Detailed Functional Specifications (UDFS)

UDFS v2.2

- ✓ Published on 01.04.2021
- ✓ Updated Usage Guidelines (UGs) published in *MyStandards* and in the Readiness Portal

UDFS v3.0

- ❑ **To be published** by end of Q3 2022 (*before go-live*)

User Handbook (UHB)

UHB v2.0

- ✓ BILL UHB v2.0: published on 29.07.2021
- ✓ ECONS-II UHB v2.0: published on 07.09.2021
- ✓ CLM, RTGS UHB v2.0: published on 01.12.2021

UHB v3.0

- ❑ CLM, RTGS, DWH: **Q2 2022**
- ❑ Common Components: **beginning of Q4 2022** (*before go-live*)



3.

Functional Explainers

T2-T2S Consolidation – Functional Explainers

The participants are now invited to follow the presentation of **two Functional Explainers** published on the **ECB Website** :

- Message Processing Times
- Examples of Multi-addressee and addressable BIC

Thank you for the attention!

www.ecb.europa.eu/paym

 @TARGET_ECB

 ECB: market infrastructure and payments