

## Outcome of the Change Review Group (CRG) teleconference

7 June 2019

### 1. CR-715 (Optimisations to the T2S Penalty Mechanism user requirements)

#### Outcome

- CRG members took note of the results of the detailed assessment of CR-715 and agreed to recommend to the PMG the inclusion of CR-715 in R4.2.

### 2. CR-658 (T2S should allow and process already matched instructions with deviating settlement parameters on DELI and RECE legs)

#### Outcome

- The ECB informed CRG members that following the CRG meeting on 21 May, some CRG members had expressed concerns with the solution design for CR-658. In particular, these CRG members considered that for information populated in standard fields before CR-658, standard fields should continue to be used after the implementation of CR-658, rather than proprietary fields. This applies to the Hold reason codes PTYH and CSDH, as well as to Modification/Cancellation allowed flag.
- CRG members took note that reviewing the solution design for CR-658 would require a reassessment of the CR. CRG members took note that such a reassessment could result in a change of the cost as well as of the planning aspects of CR-658, including the possibility that the initially targeted release 4.0 might not be feasible.
- 4CB informed CRG members that a detailed reassessment of CR-658 could be delivered on 2 July 2019 if launched on 7 June 2019.
- Considering the above, CRG members agreed to inform the PMG that the solution design for CR-658 should be reviewed and that such a review would require a reassessment of CR-658.

#### Follow-up actions

- ECB team to inform the PMG that the CRG is in favour of reviewing the solution design for CR-658, and invite the PMG to trigger the reassessment of CR-658 [7 June 2019]

### 3. Update of the CR ranking

#### Outcome

- CRG members approved the updated CRG ranking, including CR-702 (#6/53), CR-703 (#7/53) and CR-695 (#12/53)<sup>1</sup> following their authorisation at T2S Steering Level.

#### Follow-up actions

- ECB team to share the updated ranking with the PMG and publish it on the ECB website [7 June 2019]

<sup>1</sup> [CR-695](#) (Trade date to become mandatory within a settlement instruction (sese.023))

[CR-702](#) (T2-T2S Consolidation and ECMS will require an internal communication within the consolidated platform)

[CR-703](#) (camt.050 exchanged between T2S and CLM)

#### 4. Debriefing on the CRG/OMG/TCCG workshop on Maintenance window

##### Outcome

- CRG members took note of the key conclusions of the joint workshop on the Maintenance window for TARGET services, and in particular that the consensus reached includes the following:
  - > During the week, the future maintenance window should be activated on an *ad hoc* basis, i.e. not activated by default
  - > During the week, the timing of the MW, when activated, should be 03:00 to 05:00
  - > The week-end MW would be from Saturday 02:30 to Monday 02:30

##### Follow-up actions

- Subject to a confirmation by the T2S Steering Level of its support for the consensus reached in the workshop, ECB team to update CR-710<sup>2</sup> in view of its further discussion in the CRG [4 July 2019]

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<sup>2</sup> [CR-710](#) (Daily maintenance window only for urgent changes and shift of the schedule time from 03:00-05:00 to 00:30-02:30 am)