BANQUE CENTRALE DU LUXEMBOURG

EUROSYSTÈME

Target Consolidation

BCL Training sessions - Questions & Answers

This document contains the Q&As discussed during the following November 2021 events:

n°	Topic	Details	Date	Training Audience		
				A2A + U2A	U2A only	Co-managed
1	Registration forms	How to fill in the form and send it to the BCL ?	28-sept	YES	YES	YES
2	Connectivity	Focus on connectivity testing and upcoming milestones	28-sept	YES	YES	Optional
3	Introduction - Basic concepts	Vision 2020, ESMIG, A2A vs U2A, MCA vs DCA	17-nov	YES	YES	YES
4	Introduction - Business day	New Business day in TARGET services	17-nov	YES	YES	Optional
5	CRDM Reference data - Basics	Account details and how to create users ? How to assign roles and privileges ?	22-nov	YES	YES	NO
6	CRDM Reference data - Configuration	How to configure my account ? How to set-up reports and messages ?	22-nov	YES	YES	NO
7	CLM - Liquidity management	How do I manage my liquidity in CLM?	23-nov	YES	YES	NO
8	CLM - CB services	Central bank services: Minimum reserves, Standing Facilities, etc	23-nov	YES	YES	NO
9	CLM - ISO 20022 messages	Focus on CLM ISO 20022 key messages	23-nov	YES	NO	NO
10	RTGS - Liquidity management	How to manage liquidity on RTGS? Interaction with other services	24-nov	YES if RTGS	YES if RTGS	NO
11	RTGS - Payments	How do I instruct a payment?	24-nov	YES if RTGS	YES if RTGS	NO
12	RTGS - ISO 20022 messages	Focus on RTGS ISO20022 key messages	24-nov	YES if RTGS	NO	NO
13	Testing and migration	Testing and migration in 2022	25-nov	YES	YES	NO
14	Additionnal features	Billing, datawarehouse	25-nov	YES	YES	NO
15	Co-management	Focus on co-manager activities	26-nov	YES if co-manager	YES if co-manager	Optional
16	Co-management	Focus on co-managees activities	26-nov	Optional	Optional	YES

Contents

2021-11-17 Introduction to TARGET Services

1. **(DWH) Is it possible to automatically export historical data from data ware house to our systems?**

Yes, it is possible to download the predefined reports in the DWH GUI (formats html, pdf, csv, xlsx) and it is also possible to schedule the report generation and have them delivered in A2A (formats xml, xls, csv). For more information please consult the DWH UDFS and UHB.

2. **(T2S) Will the current T2S DCAs remain the same?**

Yes, the T2S DCAs remain the same. Please note that T2S will start using the ESMIG connectivity as from June 2022; the T2S Directly Connected Participants have been asked by their Central Bank and/or T2S CSD to prepare themselves to this change.

3. **(Accounts Structure) Will BCL provide a kind of mapping between the current accounts and the new accounts to be opened?**

The BCL will close your current account (041 for non RTGS banks, 042 for RTGS banks) and your reserve account (030) currently opened on the BCL local systems.
041 and 042 accounts will be replaced with MCAs opened on CLM, and the account attributes will be the ones provided by each bank in its registration form. Direct participants will additionally hold a DCA on RTGS and the account attributes will similarly be the ones communicated in the registration forms.
There will no longer be specific reserve accounts on the new T2.
In summary, each bank will communicate in its registration form the details of the new MCA (and DCA for direct participant) that will replace its former 041/042 account.

4. **(Liquidity Management) If a bank decides to only open an MCA without LTG, what will be the procedure to follow to ensure the funding and defunding?**

A LTG is only needed for liquidity transfers between two CLM MCAs (or between two RTGS DCAs). If the CLM MCA funding/defunding is done from/to a RTGS DCA then there is no need for a LTG.

5. **(T2S) T2S will be migrated over to ESMIG for UTEST in early December of 2021. Where can we find detailed information from BCL or ECB on this migration and connectivity for T2S?**

This question is only relevant for the T2S Directly Connected participants (DCPs).

A specific Readiness Framework has been deployed at the Eurosystem level whereby the T2S CSDs are in charge of monitoring the T2S DCPs as regards their access via ESMIG to their T2S Securities Accounts. National Central Banks monitor on their side the access via ESMIG to the T2S cash accounts (DCAs).

The BCL already contacted bilaterally the DCPs banks that hold a T2S DCA with the BCL.

6. (Accounts Structure) Shall a direct participant request opening a MCA for himself and for its indirect participants - even if the MCA is with another Central bank? Same for all DCAs?

The indirect participant is a concept related to RTGS, and indirect participants do not have RTGS DCAs of their own but use the RTGS DCA of the related direct participant.

In CLM there is no concept of indirect participation.

Each central bank asks its banking community to open MCAs and DCAs.

7. (BILL) Will the current billing process change and be only be done via ESMIG?

As concerns the payment of your invoice for the usage of Target services, the process is done in CLM i.e. the Billing module (BILL) will initiate a direct debit on your CLM MCA.

You can retrieve the invoice data (in A2A or U2A) in the Billing module directly.

As concerns the fees for the usage of the platform, these do not drastically change from today. For more details, the Target services pricing guide is available on the ECB website.

8. (BDM) From the perspective of a payment bank it seems that the BDM GUI runs autonomously. Other than monitoring purposes, are there functionalities to consider?

Yes, the BDM runs autonomously.

In the BDM GUI you can query the settlement day for a specific or for all events. You can also query the calendar of Target services.

9. (BILL) In case we don't have RTGS DCA, my understanding is that we won't be billed?

Correct, CLM usage is not billed.

Please refer to the Target services pricing guide for all questions on fees.

https://www.ecb.europa.eu/paym/target/consolidation/profuse/shared/pdf/ecb.targetservices pricingguide_v1.0.en.pdf

10. (BILL) Are the fees debited from the DCA or MCA?

The fees are debited from the MCA.

11. (Liquidity Management) We open only 1 MCA for the management of minimum reserves, under a U2A configuration and without DCA because we are not a direct participant. For

the funding / defunding process, can we make a transfer between our MCA to the DCA of our head office?

Yes, you can.

12. (EOD Reporting) Did I understand correctly the we do not receive EOD statements automatically and have to download manually?

EOD statements are reports that you can only receive/retrieve if you have performed the necessary configuration in CRDM.

Once configured, the "U2A only" participants can only download the statement from the GUI once it is created.

The A2A participants can configure an automatic reception of their camt.053 at the end of day and additionally pull it (query later) if needed.

13. (Co management) As a co-managed bank, can the cash management be delegated or only the interface to MCA via co manager?

The co-manager will act on your MCA (i.e. perform a liquidity transfer) only based on your instructions. The cash management decisions are to be made by the co-managed entity.

14. (Milestones planning) Will a delay in the connectivity test impact our account creation?

No, your account creation is based on your registration form. A delay in your connectivity test will impact the possibility to start your functional testing activities.

15. (Accounts Structure) We are not Target Participants, therefor we only need to create an MCA and DCA under CLM, correct?

If you are not a Target2 direct participant today you do not need a RTGS DCA, only an MCA in CLM.

16. (Co management) So for co-managed branches we will need to add the co-manager DN to receive statements?

Correct.

17. (ESMIG) Are both transmission modes (Real Time / Store and Forward) mandatory? E.g. do we need to be able to receive and send messages in real time via the A2A query messages?

The transmission mode depends on your needs. If you do not want to use real time queries in A2A, then you are not obliged to implement the real-time transmission.

18. (DWH) You said that we could download the DWH customized reports so I am guessing this not ISO messages. How to download those reports? What interface is used? FileAct?

DWH reports can be downloaded from the DWH GUI or can be scheduled to be received in A2A. For A2A delivery the content is embedded within an xml-envelope. For delivery of DWH reports only the store and forward file channel is used.

19. (Co management) Will co-manager have access to historical data of co-managees in DWH?

The co-manager can access only a restricted set of data for the co-managees in DWH and more specifically through the report "STA02 – Statement of account (co-managed accounts)".

20. (ESMIG) Do we need a separate token to access the TIPS GUI after reaching ESMIG?

The tokens are delivered by the Network Service Providers, SWIFT or SIA COLT. The possibility to use a Token to access a service or another is based on the access rights configured for a user/Token. Please contact your NSP to enquire about the Tokens allocation across the various Target Services if any doubt.

21. (Specifications documents) Is there a freeze date for the change requests (no more CRs) before the publication of the UDFS v 3.0?

The UDFS v3.0 will be published before the go live, in October 2022. In between the publication of the UDFS v2.2 and v3.0 there might indeed be some change requests to be considered, which you will find on the ECB website.

The Eurosystem objective is to try and keep the number of CRs as low as possible. At this hour, CRs are only created on an exceptional basis: when the Eurosystem practical testing experience reveals the need for a change, and when a change is needed to ensure the consistency of the payments value chain in light of elements external to Target Consolidation (e.g. guarantee the interoperability with cross border payments specifications)

22. (Business Day) Are the processors dependencies (refers to the presentation of the CLM business day) dependent on the specific Target service?

Yes, we are here presenting the schedule for CLM. We will then introduce the schedule for RTGS. Some events are common, others are not, depending on the service needs.

23. (Business Day) What is deadline for enter Overnight deposit?

Same as today, 18:15 every day and 18:45 on the last day of the reserve maintenance period.

24. (ESMIG) RGTS is only for configuration A isn't it?

Not necessarily. RTGS participants with limited payments activity in RTGS could envisage a configuration B (U2A only).

2021-11-22 CRDM

25. (A2A usage) As a payment bank using both A2A & U2A communication modes, for the CRDM why would I want to use the available A2A message functionalities when all CRDM functionalities are available in U2A mode?

You are free to use only U2A, decision probably depends on the volume of updates you intend to perform on your static data

26. (Schedule) When will direct participants have access to CRDM to manage their referential data? Will participants maintain their data after the initial population based on registration form submission?

Based on the current schedule, access to CRDM is scheduled for January 3rd. Each participant will receive an email confirming the completion of the setup by the BCL and the exact date of access.

27. (MFI) I have been told that the MFI now needs to be included in the pacs.008 and pacs.009 headers. However our MFI contains a $ which we are told are not supported by ESMIG. How do we fix this issue?

The $ character is only relevant for a single institution, it will be replaced by U in CRDM.

We have no information on the need to include the MFI in the headers of pacs.008 and pacs.009.

28. (Co management) Could we configure a Rule-Based Liquidity Transfer Order within our liquidity group between the co-manager and co-managee?

In CLM there is only Rule Based LT, for Floors and Ceilings breaches, and yes, this is possible.

29. (A2A usage) Updates in CRDM can be done online in the user interface, but if automated upload are considered, only xml messages can be sent?

Yes, only ISO20022 messages can be sent.

Detailed information is available in the CRDM UDFS Section 3.1 List of messages

30. (Admin users) Is it possible to separate administrator roles so that security related configuration (users roles) are performed by a different administrator than the administrator for configuration?

The BCL will deliver Admin Users having all Admin roles. Your Admin Users will have the possibility to create additional Admin Users and assign those with differentiated roles (see Registration Guide Annex A, two first roles).

31. (Admin users) How to prevent the first two administrator from being able to do configuration changes if they can change their own roles?

Assign the Administrators roles in '4 eyes'.

32. (Admin users) Is it possible for the Admin users to simultaneously become a business user?

Yes if they are assigned "business users" roles

33. (Admin users) Are the administrator accounts nominative? If yes, is it possible to create more than 2 admin in a security team of more than 2 people?

The 2 admin users defined in CRDM based on the registration can create other users with Admin roles

34. (Users) What is the user ID format Name or Unique ID

A user is defined, as the administrator user, by several elements:

    - name
    - login name (naming convention to be respected: same as for administrator but beginning with "U")
    - system user reference (identical to the login name)
    - certificate distinguished name

35. (Admin users) Can we set up the 4 eyes principles for the ADMIN user? As actually in Swift alliance we have a LSO and RSO.
Yes .

36. (Roles – Privileges) Are privileges pre-defined by the Central Banks for each Role?

Yes, pre-defined roles will be made available.

37. (DNs) Is the certificate distinguish names corresponding to the DNs provided in the account opening form?

Yes, the certificate distinguish names of the administrator users are those provides in the registration form.

38. (Roles – Privileges) is there a list of privileges assigned to a particular role in any of the documentation? Is this in the onboarding guide?

Yes, in the Annex B at the end of the document.

39. Do we have any dormancy period/automatic certificate expiration for the account log in?

In case a user do not log in for a certain period, there is no warning from TARGET. Please enquire with your NSP (SWIFT/SIA) if there is a means for you to be warned about forthcoming certificates expiration.

(If the question is rather to know if a user is automatically logged off the user interface after a certain period of inactivity, please test this during the User Test)

40. (DNs) Is there one DN per business user?

Yes, you need to request these DN at your NSP.

41. (External provider) If we use a SWIFT service bureau, can you confirm that it will not be the NSP who will provide the info but rather the service bureau?

It depends on what is stipulated in your contract with your NSP and/or SWIFT service bureau.

42. (CRDM) What type of information shall be maintained by the participants in CRDM as from Jan 2022, compared to the data type indicated to the BCL in the registration form?

The BCL will configure your party, accounts and Admin Users based on the contents of the form. As from Jan 2022 you will have to configure your internal business users and fine tune your account with e.g. reports configuration (camt.053 is key), standing orders, ruled based liquidity transfers etc…

43. (External provider) My Service bureau deals with the setup and the orders for our BICs, so it means they have to order the new DN for T2 Users for us, right?

Depending on your contractual relationship with your bureau and with your NSP. If your bureau represents you when it comes to contacting the NSP, they should be the ones talking to SWIFT or SIA, and should be the ones ordering your certificates (upon you telling them how many are needed). To be confirmed by your SWIFT service bureau, depending on your agreements.

44. (Liquidity Management) Are the floor/ceiling only going to be notifications for U2A users or can we with U2A request automatic transfer if either has been reached?

Yes, it is possible with U2A only access to configure in CRDM automatic transfers in case of floor/ceiling breach.

45. (Liquidity Management) Is it possible to define threshold based automatic liquidity transfers on T2S DCAs?

Such a functionality for T2S was proposed 2 years ago (T2S CR 720) and finally disregarded by the T2S CRG due to lack of interest and complexity.

46. (Roles – Privileges) Are the liquidity monitoring functions (AMG -LTG - etc) based on the party administrator profile or the party user profile?

In principle, the administrator does not have a business profile and cannot perform business related tasks. The administrator can create business users who would then be able to perform the tasks you mention.

47. (A2A) RTGS directory in push mode is sent via ISO2002 XML or via FileAct? Which ISO format is used?

The RTGS Directory is a file encapsulated in an XML envelope. It is sent message-based in case of an empty file or a file up to 32 KB and file-based in case of a file larger than 32 KB, and Store and Forward mode is used in both cases. An example of the directory is available under the following link:
https://www.ecb.europa.eu/paym/groups/shared/docs/cba01-2021-02
25_tccg_item_06.01_example_rtgs_directory_rtgseurfull20221116.pdf

48. (Reporting) Today we receive camt.053 from T2S. In future are we expected to receive two separate camt.053?

Yes, there will be separate camt.053 for the different services. T2S users will continue to receive the camt.053 for T2S accounts as they do today. A configuration in CRDM is needed to receive camt.053 for CLM and/or RTGS accounts.

49. (Reporting) Is there no default subscription? Like minimum camt.053?

Camt.053 is not sent by default, you configure its generation and delivery in CRDM.

50. (Reporting) Can we merge camt.053 for multiple DCA into single file? If need be, is there any setup allows us to do so?

This set-up does not exist. Statements are sent per single account.

51. (BILL) For the camt.077, can you give an example of the routing required? Also is the camt.077 both supported in A2A and U2A?

The steps for defining a routing of messages are specified in the CRDM UHB chapter 2.3.6.4. The camt.077 is only sent in A2A. For U2A users, a PDF invoice can be downloaded in the Graphical User Interface of the BILL module.

2021-11-23 CLM

52. (Definitions) What are CBOs? Can you give some examples please?

CBOs are central bank operations. Examples include minimum reserves, standing facilities and tenders.

53. (Migration) At go live, the switch between SSP and T2conso will happen. As BCL sends daily balances to target and takes them back at COB (via MT202), how is the position on the MCA foreseen in day 1? Will keep the balance as of today as we see it in ICM and we have to distribute it to RTGS as per our need?

During migration, the balances of the current Target2 Direct Participants will automatically be transferred onto their new MCA. They will then be asked to transfer the appropriate funds onto their RTGS DCA, upon their RTGS settlement needs.

For the non-direct participants, the BCL will transfer the balances from their current account in BCL's books onto their MCA.

54. (Co management) In a co-management model, if we breach the ceiling amount, will the notification be sent to our co-manager, even if it's a cross border co-manager?

Yes correct.

55. (Liquidity Management) Should we fix a floor/celling amount or not?

You are not obliged to. This is an optional feature.

56. (Liquidity Management) Can a sweep between MCAs work if the MCAs are with different national central banks?

Yes, it works with any MCA. Note however that any transfer between two MCAs is possible only if a Liquidity Transfer Group is set-up.

57. **(CRDM) Even though we will use an A2A model for general liquidity management, it is still allowed to use CRDM in U2A for liquidities reservation, floor/ceiling setups...?**

All CRDM functionalities are available in U2A, while only a set of functionalities are available also in A2A. You can use either U2A or A2A according to your needs .

58. **(Definitions) Speaking about the generation of a liquidity transfer, what is meant by "initiator = system"?**

Liquidity Transfers stemming from standing orders are generated by the system, i.e. by CLM or RTGS, not by the user.

59. **(Accounts Structure) Will the reserve account automatically be created by BCL in CLM?**

There will be no more reserve accounts. CLM can calculate the fulfillment of minimum reserves by taking into account the amounts available in all your MCAs and DCAs.

60. **(A2A) When you say U2A only for pulling liquidity from a RTGS DCA to a CLM MCA, does this mean that we won't be able to send a camt.050 to RTGS in order to transfer funds from our RTGS DCA to our CLM MCA?**

No. It means that in U2A, while being logged in CLM you can pull liquidity from RTGS, i.e. you do not have to log out from CLM and log in RTGS to do that. It also means that you can't send a camt.050 to CLM to pull liquidity from RTGS DCA.

61. **(Co management) Do we need to set up the RTGS network services in the registration form for the co-manager to access the BCL CLM platform to instruct the liquidity transfer from the branch MCA to the RTGS Head Office account.**
The CLM network service is enough for you as co-manager to transfer liquidity from CLM to RTGS. This is an activity that is performed in CLM (i.e. by sending a camt.050 to CLM). If you had to send any message to RTGS then you would need a RTGS network service.

62. **(Liquidity Management) Will it be possible to transfer funds from the head office's RTGS DCA to a Branch's MCA without a LTG in place, and without a RTGS DCA account on the branch side?**
Yes correct - no need for any group when transferring liquidity between a MCA and a RTGS DCA, You need a liquidity transfer group only to transfer liquidity between 2 MCAs within CLM, or 2 RTGS DCAs within RTGS. And you do not need an RTGS DCA for the branch for this purpose.

63. **(Liquidity Management) Will it be possible to automatically retransfer the whole balance of a DCA to the MCA at EOD ? Like an automatic cash sweep?**

No, the transferring "all cash" option is only available for T2S. It does not work for CLM and RTGS. You can however indicate a very high amount in your standing order to try and reach an 'all balance' result.

64. (Migration) No use of ICM any more in the new T2?

No, the ICM will be replaced by the respective Graphical User Interfaces of each Target Service. Replacement is done in a 'big bang mode', from one day to the other, during the migration week end.

65. (BILL) It's supposed that if we set up a liquidity transfer group, the liquidity transfers within this group will be exempt of fees, so should we set up the liquidity transfer group even between MCA branch account and RTGS Head Office account to get that fees exemption?

No. The set-up of a Liquidity transfer group has no relation with the pricing of liquidity transfers. Note that transfers initiated in CLM will not be charged as CLM activity if free of charge. Transfers initiated in RTGS (RTGS to CLM and RTGS to RTGS) are charged only across different banking groups. Please see the T2 pricing guide for more detailed information:

https://www.ecb.europa.eu/paym/target/consolidation/profuse/shared/pdf/ecb.targetservices pricingguide_v1.0.en.pdf

66. (A2A) Is intraday reporting possible, such as MT942/camt.052?

The camt.052 message is not in the scope of T2. The list of available messages can be found in the CLM and RTGS UDFS v2.2 section 12.

67. (Liquidity monitoring) What is the best way to monitor liquidity across Parties? Do we need to create AMG with all the accounts from all our Parties? Our group holds several Parties and a single unit will manage all liquidity.

Yes, an AMG is a good way to monitor liquidity for all parties. You must add all accounts and assign a group leader who has access to the liquidity information for all parties. Individual parties do not have this overall liquidity view.

68. (Liquidity monitoring) I suppose that adding the account to an AMG has to be accepted by the different banks?

Yes correct. The leader will create the group and each party will add its account individually to the group.

69. (CRDM) In order for the Head Office to receive the camt.053 message of a branch's MCA, which is the network service we need to set up in the registration form? Would be T2RTGS.MGSSNF and T2RTGS.MSGRT or would be the ones for CLM?

This is not defined in the registration form. You can configure the camt.053 report in CRDM and define the routing for this report. You can receive it yourself and in addition add the technical address of your head office (under conditional routing configuration option) so that they can also receive it (please refer to CRDM training).

70. (Liquidity Monitoring) Is it possible to configure a report with the global liquidity position (all account combined MCA&DCA's)?

No, for the statement of account report, it is always sent per account.

However, you can query anytime the global liquidity in the GUI.

71. (Minimum Reserves) Can participants decide which accounts (MCA, DCA) shall be taken into account for their minimum reserve or it is, by default, all accounts ?

Yes, the participant can decide which accounts shall be taken into account for the minimum reserve and this is to be indicated in the registration form.

**72. (Minimum Reserves) Is it possible to create a standing order to make a liquidity transfer
- from my MCA to the Head Office RTGS DCA if there is an excess in the Minimum reserves balance?
- from the RTGS DCA to my MCA if I am short in the minimum reserves balance?**

No, this is not possible.

73. (Standing Facilities) Is it correct that we do not need to contact BCL daily for the overnight deposit and the deposit is done automatically instead?

Indeed, you must not contact BCL to place overnight deposits in CLM. This process is entirely in the hands of the participants. It is not automatic, participants can initiate or reverse overnight deposits at any time during the day until the cut-off for standing facilities.

74. (Minimum Reserves) Will there be a special code in the cash payment for the penalty?

Yes, the code for payments orders related to penalties will be MRPN.

75. (Standing Facilities) Can the standing order for overnight deposits be updated daily in terms of amount?

You can set-up in CRDM a standing order for overnight deposits and it will be executed every day with the same amount. If you want to change the amount, you need to modify the standing order in CRDM.

76. (Standing Facilities) Will it be necessary to continue to send an MT320 to BCL to confirm the OD?

No. This confirmation message will not be needed anymore. Participants will not contact BCL anymore with regards to overnight deposits.

77. (Standing Facilities) Can the system to automatically calculating OD amount or suggest the OD amount?

No, this kind of functionality is not available.

78. (Standing Facilities) For reimbursement of o/n deposit, will there be 2 bookings from BCL, where notional and interests are booked separately instead of one in the current model?

Note that it is not BCL that performs the bookings, the overnight deposit reimbursements and interests are processed automatically by CLM. It is correct that there are two separate bookings for reimbursements and interests.

79. (Liquidity Management) IF we have one MCA and one RTGS DCA do we need to transfer the funds at EOD from DCA to MCA and the next morning no transfer from MCA to RTGS DCA ?

If the question relates to the minimum reserve fulfillment calculations, you do not need to transfer any funds between services. All funds in all MCAs and DCAs (in RTGS, T2S and TIPS) are taken into account for the fulfillment of minimum reserves.

80. (A2A) For the DWH, Intra Credit Report, what is the A2A message that will deliver this report? Will it come from DWH?

All reports from DWH can be received in A2A by performing a scheduling of the reports in the DWH scheduler. The report is embedded within an xml-envelope, but it is not a specific ISO message. The XSD schema for the DWH envelope is available on the ECB website under Target consolidation > for professional use > technical/functional documents > Knowledge-based repository.

81. (Standing Facilities) Just to make sure I understood well: ODA is always at zero at the beginning of the day then the participants can transfer or reverse-transfer liquidities from its MCA/DCA and the final balance at 6:15pm is considered to execute the deposit?

Correct.

82. (A2A) For the admi.007, we have seen the sample messages without the AppHdr in most scenarios. The rare scenario is with the apphdr and there is no sample message for this on MyStandards. Is this your understanding? The request would be for the most common admi.007 message that would be recieved

When the admi.007 is sent as an answer in case of a technical error, there is no business application header. When the admi.007 is sent as an answer in case of a business validation error (as a reply to an admi.005 or camt.005) there is a business application header.

83. (A2A) Can you clarify on pacs.xxx booked by the BCL in CLM?

In CLM only central banks* can send pacs.009 and pacs.010 messages. The participants are informed of the credit and debit on their MCA via camt.054 message if subscribed to.

(*in CLM participants can only instruct camt.050)

84. (A2A) Can you expand the relationship between my reconciliation activities and the EndtoEnd reference in camt.050 message?

The EndtoEnd ID can be used for reconciliation purposes as it is transferred unchanged in the entire message chain (present in camt.054 and camt.053)

85. (Liquidity Management) Can I send a camt.050 from T2S to CLM to RTGS? i.e. to transfer liquidity from T2S DCA to RTGS DCA via CLM?

It is possible to transfer liquidity directly from T2S DCA to RTGS DCA without an intermediary step through CLM by sending a camt.050 to T2S

86. (Training sessions) Is there any schedule for any further training during 2022. Does this Nov 21 training series cover all core topics required to plan user testing Dec - Sep)?

There will be no additional training sessions (maybe apart a specific one for Billing and Datawarehouse) as the material provided here will be sufficient to start your testing activities.

In 2022 there will nevertheless be a series of 'User Testing' sessions.

87. (A2A) What are the messages applicable for Minimum reserves?

The only messages related to minimum reserves are the camt.003 and camt.004 with regards to minimum reserve fulfillment and camt.053 and camt.054 with regards to interest payments on minimum reserve, excess reserve and penalties.

88. (A2A) Which message has to be used to transfer funds from the MCA Branch account to the HO office RTGS DCA or HO MCA account?

Liquidity transfers between MCAs and DCAs are performed using the camt.050 message.

89. (Liquidity Management) If a camt050 is sent from MCA to ODA but balance is insufficient, will the order remain pending (i.e. camt050 won't be rejected)?

No, the camt.050 will be rejected in case of funds insufficiency. Immediate liquidity transfers are either fully settled or rejected. There is no queuing or partial settlement.

(note: same principle applies for a LT between MCA and DCA)

90. (Liquidity Management) Will the camt050 be used by the Head Office if the branch wants to fund the branch's MCA ?

The head office can use the camt.050 or perform a liquidity transfer in the CLM Graphical User Interface.

91. **(Bank Notes) Can we have more details about Banknotes Withdrawal?**

For the funding of your banknotes account at the BCL the existing logic remains: pre-funding applies. You will do this by instructing a liquidity transfer (via camt.050 or manually in the GUI) from your MCA/RTGS DCA to BCL's CLM CB account and mentioning the code WIBN in the very beginning of the "EndToEnd" field in the camt.050/GUI screen; the rest of the characters in this field are free for you to use as you wish. You will receive in due time the number of BCL's CLM CB account to credit.

2011-11-24 RTGS

92. (A2A) Will we receive a camt.054 for any liquidity transfer (be it U2A or A2A) and will we get the 'EndToEnd ID' reference back in camt.054?
As a general rule, you will receive a camt.054 sent by RTGS in both scenarios, U2A and A2A, under the condition of the account holder's message subscription in CRDM. For the detailed use cases please refer to "Table 114 - Outbound RTGS settlement notifications" in the RTGS UDFS

93. (Liquidity Management) How are we informed that an Automated LTO has been created and is queued when we use A2A model?
There are two ways of being informed about settlements of Automated LTO's:
– receipt of a camt.054 BankToCustomerDebitCreditNotification (subscription in CRDM required)
– receipt of a camt.053 BankToCustomerStatement message at EoD (configuration in CRDM required)

Furthermore, ad-hoc information about the status of queued LTO's can be retrieved via U2A and A2A liquidity monitoring tools.

94. (Liquidity Management) Are floors and ceilings also applicable for TIPS DCA account?
Yes, floor and ceiling threshold amounts can also be set up for TIPS DCA's for triggering respective breach notifications and/or Rule-based-LTO's.

95. (A2A) Is there an intraday report similar to the MT942 (Interim Transaction Report)? Can you confirm camt.052 message is not in scope?
It is confirmed that no intraday reports are created. In RTGS the dispatch of camt.052 is not foreseen. Please refer to the List of Messages in the RTGS UDFS v2.2.

96. (Schedule) From which date can we access ESMIG GUI on testing platform?

The ESMIG user interface 'landing page' is already available. The connectivity testing you are doing / have done involve the sending of a copy of that screen the BCL

(note that the error message currently displayed will no longer be shown in January)

97. (U2A) Is it possible to create templates with preconfigured data for payment instructions?

In principle it is possible to create templates (bookmarks) for new screens in the GUI.

98. (U2A) Will the 'Query Task Queue' only retrieve payments submitted in U2A mode or also in A2A mode ?

The query will retrieve all payments in the task queue, independently of the submit mode.

99. (U2A) Is the GUI linked to the TARGET-directory or do we have to exactly know about the whole payment-chain?

The RTGS GUI is not linked to the RTGS directory. You can access the RTGS directory in CRDM (see CRDM training).

100.   (A2A) Is pacs.002 only negative one or can we get also positive ones?

Pacs.002 is sent (based on subscription) as a reply to confirm settlement (positive) or rejection (negative) of a payment instruction.

101.   (A2A) Do we have to use structured address or can we use unstructured ones ? In case we cannot format into structured party data. Do we get NAK from RTGS if we use Address line before 2025?

Technically speaking you can use the address line and the message will not be rejected. However, all participants are expected to use structured address information as of the go-live of Target consolidation i.e. in November 2022.

102.   (A2A) Member ID in the header.001 in MyStandards schema is optional - is that correct?

Yes, that is correct. Member ID is optional if the message is part of a file. In this case the Business File ID must contain the System user reference and if the member ID is in addition present in the head.001 of single messages, it is ignored. However, if you send a single message, Member ID becomes mandatory and the message will be rejected if this element is missing.

103.   (A2A) What is the system behavior in case of missing Member ID ? Should we receive an admi.007 ? Is the value of 'MemberId' decided by NSP? Is this the MFI?

Correct, when the message/file does not comply with the message/file schema an admi.007 is received.

The value of the 'Member ID' is not defined by the NSP but by the participant. More specifically, it corresponds to the system user reference registered in CRDM by your administrator when he creates your technical sender/A2A user (please refer to CRDM training for the user creation).

104.   (A2A) Is the camt.056/camt.029 a mandatory process to send the pacs.004 in T2 RTGS? Or can you send a pacs.004 by itself? If yes, what is the benefit of the camt.056/camt.029 process?

No, it is not necessary to receive a recall in order to return a payment using pacs.004.

One benefit of the recall/return can be the automation of this process.

105.   (A2A)Can the recall be done after Settlement Date? And if so will the recall be booked back dated? But if Settlement was D and recall D+1 so will be money be back on D or D+1?

From a technical point of view in Target, a return can be done at any time after the recall. There is no backdate booking. The date of the return is the settlement date of the pacs.004.

106.   (A2A) Is it a difference in the receiver BIC for a camt.056 if the payment is settled or not. E.g. if is not settled the receiver BIC is TRGT and if is settled the receiver is the initial receiver BIC.

No there is no difference. The BIC is the one of the initial receiver in both cases. When RTGS receives a camt.056, if the payment is not settled, it will revoke the payment and if the payment was in the meantime settled it will forward the camt.056 to the receiver as a recall.

107.   (Admin Users) Who is in charge of the users' management for UTEST?

The BCL will create, with the support of the TARGET Service Desk, the Admin Users you indicated in your Registration form. Your Admin Users will then create your internal business users.

108.   (Connectivity Testing) What do we have to consider if we can't complete the U2A test by the end of the month? To date, we have only been able to successfully complete the A2A test.

In that case you cannot create your internal users in CRDM and will not be able to configure your account (e.g. report scheduling). Please progress the best you can to secure your U2A connection.

109.   (Admin Users) Will have an admin account or you will manage it for us?

There is no Admin account but Admin users. The BCL will create, with the support of the TARGET Service Desk, the Admin Users you indicated in your Registration form. Your Admin Users will then create your internal business users.

110.   (Testing counterpart) Central Bank Operations, such as tenders or OD: how can we test such operations, will the BCL act as counterpart?

The Eurosystem will organize specific CBO testing e.g. for Billing purposes.

For Open Market Operations (tenders), the initiation process does not change (MT3xx). The liquidity funding or defunding will be made on your account by the BCL. Further communications will follow on the need to organize these specific tests.

For the standing facilities (marginal lending / overnight deposits), you can test them on your own (by instructing a LT from your MCA onto your ODA for overnight deposits, or by placing your overall balance in debit prior to the COB, for marginal lending).

111.   (Admin Users) When will the admin users be ready?

You will receive the green light to start your test early January. Your Admin Users will be in place, provided that the information of your registration form was accurate.

112.   (Co management) How will the Admin user be created for a co-management model? In your Q&A document it is stated that for co-managed parties the administration user is not required in the registration form.

If a party exclusively work on a co-management basis, and did not additionally secured an ESMIG connection, it will not hold Admin Users on its own.

113.   (Testing scope) When participants will get access to Target in January, are there limits to the testable functionality? In other words will CRDM, CLM, RTGS itself will have been successfully tested by Jan before participants start in Jan?

Some features will not be testable from day 1 (e.g. billing).

A specific document will be provided detailing the features that cannot be tested from Day1 of the test period. The BCL insists that all testers shall look carefully to this document in order to avoid reporting undue defects.

114.   (Registration form) If there is change with admin user, will we need to send an update of the registration form?

The Admin Users declared in the forms have the possibility to create additional Admin Users, so it is not expected that a participant asks the BCL to update the Admin Users of an entity.

115.   (Testing Counterpart) Will BCL organize test sparing partners for e2e tests, or is it up to the participants to find a partner for the test activities?

It is up to each party to secure a counterpart for their test activities. This may be an affiliated entity. Suggestion is made to liaise with the counterparts you are working with in production and bilaterally agree on a series of tests to assess the forthcoming production activities / payments.

For the specific case of cross border testing, the Eurosystem reckoned the potential difficulty to identify a test counterpart abroad. The BCL will circulate a list where any party interested in cross border testing will be able to declare itself. All lists from all markets will be aggregated, and sent back to the parties (and only those) which placed themselves on the list.

116.   (Test kick off) Will we have a balance already available in January to test the sending of payment orders?

Your initial balance will be confirmed to at the start of the user test, once you will have confirmed that all your set-up (internal users, message subscription…) is finalized.

117.   (Contact address) Generic email address - do we need to inform you by email?

BCL's service desk address, for testing matters, is documented in the training material NSD@bcl.lu

118.   (Test cases drafting) When will the test cases be available?

It is up to each participant to identify, and draft, the test scenarios necessary to demonstrate that they can use any functionality they are interested in and that their own internal systems are correctly interfaced with Target.

The Eurosystem will only provide a very limited set of mandatory test cases, with the objective to verify that the participants can use the very minimum functionalities of the new platform. But the minimum mandatory tests does not necessarily cover all the functionalities you intend to use, and are not sufficient to assess that your own systems are processing correctly the information they receive from Target.

119.   (Incident declaration) How will we report bugs?

By filling in an incident report template and sending to the BCL (email address NSD@bcl.lu)

120.   (Test scope) The first migration test will supposedly be with T2S and TIPS simulators. Does the testing scope differ from the other migration rehearsals?

The scope of the migration testing shall remain stable for the participants. The objective is to verify that the cutover scripts can be executed as per the detailed migration roadmap (migration 'playbook') and that the balances present on the former Target2 accounts (or on the 041 accounts) are migrated onto the CLM MCAs. The migration scripts do not process the T2S and TIPS balances.

121.   (Test execution) How will a Business day be executed in Target2 test environment? At a "production" pace or at a slowed down pace?

The standard testing pace will not be the production one, but it will not be a slow motion either. There will be a change of business date each day, but the processes duration will differ from production (e.g. start of 'RTS II' period at 06:30am instead of 02:30am, start of 'Start of Day' period at 16:15 instead of 18:45). There will be specific 'Operation Testing' periods organized and that will follow the Production schedule. A detailed document with all timings, cut-offs…will be circulated at the beginning of the UT phase.

122.   (Test report) Do we need to inform you early if we do not execute any Mandatory-Conditional test cases, or, do we give the justification as part of test evidence?

A specific template will be provided to report on the progress of your mandatory test cases. It will have to be filled on a monthly basis and a specific email will be sent to you by the BCL.

123.   (A2A) What support can we expect to test incoming statement files i.e. camt.053/054. Will you be able to provide us with ISO versions of our statements to facilitate testing?

These messages are not produced by the BCL. These messages are produced by the Target Consolidation platform. You will receive those messages from the platform via ESMIG, provided that you subscribed these messages in CRDM upfront.

124.   (Test report) Is participant test reporting private or public in the participant community?

It will be private, your test results will not be made visible to the Community. An aggregated report will be shared with the ECB. If deemed necessary, bilateral calls will be organized by the BCL.

125.   (Test execution) Do we get a release note every Friday?

Yes, a release note will be published on a weekly basis and you will be notified by the BCL. In case of urgent fixes, you will also be notified by the BCL.

126.   (Test execution) Will the bug list be published? So that other participants can know and not do a test case that is awaiting a fix? How will participants view all defects across the market?

A list of defects will be made available to the participants by the ECB. It should be part of the Release Notes. All testers are invited to read them carefully, to make sure not spending time testing untestable domains.

127.   (Test scope) Will you define which set of mandatory test cases are to be executed by when - e.g. CRDM set by 25-Mar, correct? Do we need to execute say, CLM/RTGS mandatory test cases multiple times based on test phases (e.g. Mar, Jul and so on)?

The first priority is to run the CRDM tests and the ultimate deadline is indeed set to 25th March as the data available in the system will be the basis for the first migration tests. Some detailed milestones will be communicated to you at the beginning of the UT.

Regarding the multiple times, indeed, most of the tests will have to be performed during the first phase of the UT (until mid-July) and re-run during the second phase.

128.   **(Participants Contacts) Where shall I send our generic email address?**

Please indicate to NSD@bcl.lu the address the BCL needs to use to pass you any relevant information about the User Testing execution.

129.   (Test Report) From which month have we to send a monthly test report status, please?

From January 2022 already.

130.   (Test scope) Is non-functional testing (e.g. performance testing) in scope for mandatory cases?

No. Non-functional tests, such as performance tests, will be run by the ECB and the NCBs.

131.   (Static data migration) Will there be an automatic migration of CDRM static data from UT to Production?

No, you will need to send new Registration forms for production. The BCL will create your Party, Accounts and Admin Users, with the support of the Target Service Desk, on production based on these forms (and not on the set up of the testing environment) and you shall reconfigure CRDM in production from then (i.e. create internal Prod users, schedule reports etc)

132.   (Test execution) When will you provide information for the MW(D)Rs tests in March, July, September, i.e. detailed playbook, expectations towards participants, 'pre migration' balances, dates of the data captures etc…

Yes, more information will be provided to you in advance of all the MW(D)R. The detailed migration playbook is still under finalization and will be ready after the second MWR performed by the NCBs (scheduled early February).

133.   (Standing Facilities) Is it mandatory to have an overnight deposit account, can we just leave balances on the MCA

You will be delivered an ODA (provided that you are eligible to Monetary Policy Operations) as this account is technically needed to enable an Overnight Deposit. But you have no new obligation, compared to today, to make an overnight deposit, your balance may remain on your MCA.

134.   (Test execution) Will we receive the standard reporting during the migration of position from MCA to DCA done by participant?

 You will receive your usual reporting on 18Nov2022 evening; your new EOD statement will be generated on 21Nov2022 evening.

135.   (Test scope) Is the migration of Minimum reserve/Standing facilities in-scope of the MWR/MWDRs?

Yes, but it might not be the case for the first migration test in March 2022

136.   (Test execution) Does CLM and RTGS mandatory tests need to have been done to ensure the participants can perform migration test task successfully?

Participation to the migration testing is mandatory and is not dependent on the full completion of the CLM and RTGS functional testing. However, it is dependent on the full completion of the CRDM testing and set-up.

137.   (Test execution) Can some CLM and RTGS test cases be done before March?

Yes. As soon as you will have configured your data in CRDM, you will be able to start testing CLM and RTGS. Please note that you need to inform the BCL of the completion of your CRDM set up (email address: NSD.Target@bcl.lu)

138.   (Dynamic data migration) How will the T2S DCA cash account migrate?

Before the migration, the T2S DCAs will be emptied on the Friday evening (end of day automatic cash sweep) and the balance credited onto your Target2 account, as per the current practice. Your overall Target2 balance will then be migrated on your MCA as per migration process described in the BCL training.

2021-11-26 Co-management

139.   (Registration forms) Co-managees need to request the network services for CLM and probably DWH but no need to request RTGS network services within BCL, is this correct?

Only RTGS participants need to request RTGS network services.

140.   (Admin users) Will the roles and admin users be defined by the co-manager?

Administrator users are created by the BCL, with the support of the T2 Operator, based on the information indicated in the co-manager's registration forms. Roles are pre-defined in the system and can be assigned by the Admin user to the business users. The co-manager users can operate the co-manager MCA as well as the co-managee MCA.

141.   (ESMIG connection) When a LU office is co-managed by its DE Head Office, does the LU entity need for any additional agreements with the NSP?
The training material provides distinct co-management scenarii. The widely spread model is the one where the co-managee has no ESMIG connection. In that case the co-managee does not need to contractually arrange a NSP connection. Another (rare) model is when the co-managee also organized an ESMIG connection and in that case a NSP agreement is needed.

142.   (Liquidity Management) In a full co-management scenario with just a MCA to manage minimum reserves, is it required to create a banking group?

There are several group types in CLM. Banking groups are for Central Banks monitoring needs. Liquidity transfer groups are needed to enable liquidity transfers between the co-managee MCA and any other MCA (e.g. the co-manager MCA). Account monitoring group can help a treasurer to see, at one glance, the balances present on all accounts of the entities part of that group.

143.   (ESMIG connection) A co-managee having its own ESMIG connection means it has its own technical address - correct?

Yes.

144.   (Liquidity Management) How can a co-managee pull liquidity from its MCA?

This is the basic mandatory task that one can expect from a co-manager: upon instruction from the co-managee (given by any means agreed by the co-managee and its co-manager), the co-manager shall connect to the co-managee MCA and instruct a liquidity transfer from that MCA onto the indicated beneficiary account, DCA or MCA (note: a liquidity transfer group is required for MCA-MCA transfers).

145.   (Registration form) What is the difference between indicating now in the form the co-manager's Admin users or not? Can the co-manager set up those admin users later on?

It is mandatory for the co-managers to provide in their forms the details of the initial Admin Users to be created by the BCL. Once created in CRDM by the BCL, these Admin Users will have the possibility to create further Admin Users for their entity.

146.   As a co-managee, Do we need to add the admin users of the co-managers ? and in this case, same name/login name/SUR administrators as co-manager ? same DN/certificats name but others infos ?

Co-managees have in principle no Admin Users (unless they also secured an ESMIG connection). A Co-managee may however indicate in their form the identity of the co-manager Admin Users if deemed necessary (this is needed to enable the generation of some specific – optional Datawarehouse by the co-managers for their co-managees) *Note – this answer is based on a recent clarification note circulated in the Eurosystem, it shall be assessed during the User Testing, if it appears that the underlying business need exists for you..*

147.   (Liquidity Management) Who between the co-manager and the co-managee creates a liquidity transfer group - LTG?

A LTG is only needed when a liquidity transfer order needs to be done between two MCAs (or between two RTGS DCAs, but it is not needed for MCA-DCAs transfers).

The LTG is created in CRDM by the central bank based on the request of all the group participants (i.e. the co-manager and the co-managee). Each participant in the group must ask its central bank to add their account in the group.

148.   Do co-managees have to follow the testing schedule ?
Co-managee without an ESMIG connection rely on the test agenda of their co-manager (co-managers need first to assess their own capability to operate their accounts). Co-managers shall inform their co-managee on their intended test planning.