

DG-MIP/MID

Item 2: T2-T2S Consolidation project

Business day schedule

Joint AMI-Pay and AMI-SeCo
meeting, 04 December 2019

Alignment of the Maintenance Window



■ Background

- Expected benefits from the T2-T2S Consolidation project derive, to a significant extent, from **efficiency** gains in the architecture and operation of TARGET Services.
- In particular, having **a single maintenance window (MW)** across TARGET Services is a key source of efficiency gains— therefore alignment of the maintenance windows between T2 and T2S has been one of the changes announced since early 2018.
- Discussions on the **timing** of the maintenance window took place in parallel in the T2S governance (discussion of CR-710 in the T2S CRG) and in the T2-T2S Consolidation project governance (discussion of the T2 URD in TCCG and TSWG).



Alignment of the Maintenance Window



■ Timings of the weekday Maintenance Window:

- **T2S:** MW every day 03:00 – 05:00 + weekend: T2S inaccessible
- **TARGET2:** MW every day 22:00 – 01:00 + weekend: TARGET2 inaccessible
- **T2 URD:** MW every day 00:30 – 02:30 + weekend: T2 inaccessible

		Tuesday (weekday D)											Wednesday (weekday D+1)															
		14:00	15:00	16:00	17:00	18:00	19:00	20:00	21:00	22:00	23:00	00:00	01:00	02:00	03:00	04:00	05:00	06:00	07:00	08:00	09:00	10:00	11:00	12:00	13:00			
T2S	Real-time settlement (continued)					End of Day processing (D)	Start of Day processing (D+1)	Night-time settlement (approximate observed end at 22:30)				Real-time settlement						Real-time settlement (continued)										
TARGET2	Settlement of all operations (customer payments: until 17:00)					End of Day processing (D)	Start of Day processing (D+1)	Settlement of AS and LT orders only							Settlement of AS and LT orders only (continued)					Settlement of all operations (including Interbank and Customer payments and Central Bank Operations)								
T2 URD	Settlement of all operations (customer payments: until 17:00)					End of Day processing (D)	Start of Day processing (D+1)	Settlement of Central Bank Operations (from 19:00), AS and LT orders							Settlement of all operations (including Interbank and Customer payments from 03:00)													

Alignment of the Maintenance Window



■ Way forward

- The **weekday** Maintenance Window will be **activated on an ad-hoc basis**, i.e. not activated by default. When activated, the weekday Maintenance Window shall be scheduled from **03:00 to 05:00 for all services**.
 - If CSDs plan own maintenance activities during the week, these should be scheduled between 03:00 and 05:00.
 - The decision to activate the weekday Maintenance Window should be taken following sufficiently in advance via procedure and time frame to be agreed in the Manuals of Operational Procedures for T2S and T2.
- The **week-end** Maintenance Window shall be scheduled from **Saturday 02:30 to Monday 02:30**.

Thank you for the attention!

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