ECB
DG-MIP
T2-T2S Consolidation

Timeline of the project

TARGET Consolidation Contact Group

1st Meeting on 6 February 2018
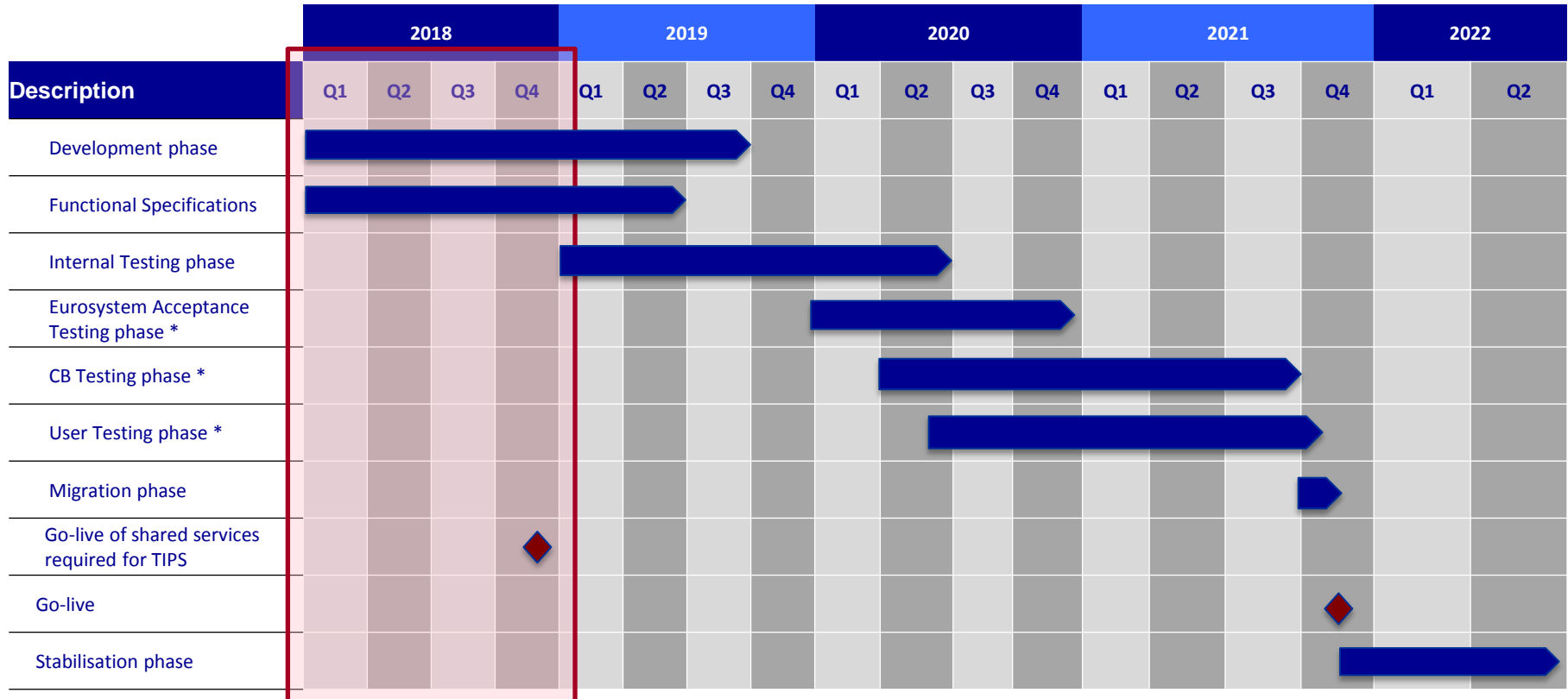
1	**High level project timeline**
2	Deliverables in 2018
3	TCCG meeting calendar in 2018
4	Interactions with governance bodies

High level project timeline

target services

Description	2018				2019				2020				2021				2022	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Development phase	████	████	████	████	████	████												
Functional Specifications	████	████	████	████	████	████												
Internal Testing phase					████	████	████	████	████	████								
Eurosystem Acceptance Testing phase *							████	████	████	████								
CB Testing phase *									████	████	████	████	████	████				
User Testing phase *										████	████	████	████	████				
Migration phase																████		
Go-live of shared services required for TIPS			◆															
Go-live																◆		
Stabilisation phase																████	████	████

* covering preparation and execution
in equal proportions

target
services

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Milestones and deliverables in 2018

target services

2018											
Q1			**Q2**			**Q3**			**Q4**		
Jan	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**

Description												
UDFS												
UDFS v0.6												
UDFS v0.8												

- ◆ Drafting ◆ TCCG meeting
- ◆ Review ◆ Approval by MIB
- ◆ Market consultation ◆ Publication
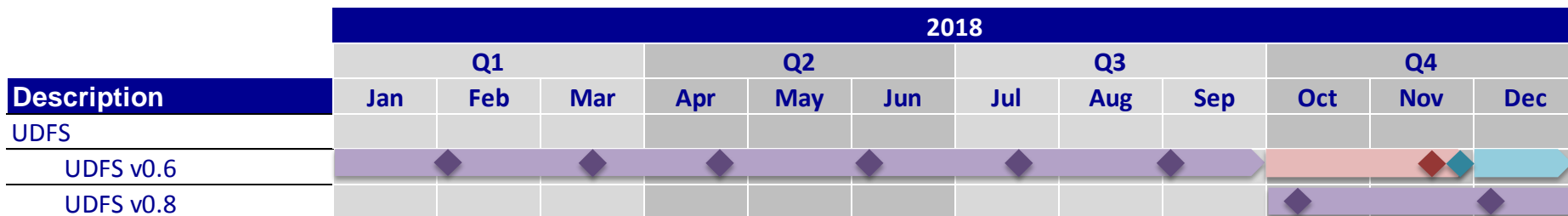
- ## User Detailed Functional Specifications (UDFS)
  - Scope of Version 0.6: Covers all payments-related ISO 20022 messages and related message functionalities
  - Scope of Version 0.8: Full scope

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TCCG meeting calendar in 2018

target services

- The TCCG meetings in 2018 are scheduled every 6 weeks:

2018			
Q1	**Q2**	**Q3**	**Q4**
06/02/2018	24/04/2018	18/07/2018	09/10/2017
14/03/2018	06/06/2018	04/09/2018	04/12/2018

- In line with the project plan, the agenda for the first 6 months focuses on delivering the payments message-related part of the UDFS:

2018			
Q1		**Q2**	
06-Feb-18	**14-Mar-18**	**24-Apr-18**	**06-Jun-18**
•Tour de table	•UDFS: Scope and structure	•UDFS: Content of drafts	•UDFS: Draft Part 2
•TCCG Mandate	•UDFS: Table of content	•UDFS: Draft Part 1	•Planning
•2018 Work Plan	•Planning	•Planning	•Q&A session
•ISO20022 Messaging	•Q&A session	•Q&A session	

target
services

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4	**Interactions with governance bodies**

Interactions with governance bodies

- **Project execution** - technical level:
  - TIPS Contact Group (TIPS-CG):
    - Domain: planning, functional and technical specifications, user testing, migration and change management activities of the TIPS Project
    - Interaction: every 6 weeks

  - TARGET Consolidation Contact Group (TCCG):
    - Domain: planning, functional and technical specifications, user testing, migration and change management activities for the T2-T2S Consolidation Project
    - Interaction: every 6 weeks

  - ECMS Working Group (ECMS-WG):
    - Domain: planning, functional and technical specifications, user testing, migration and change management activities for the ECMS Project
    - Interaction: every 6 weeks

TARGET
Consolidation
Contact Group
(TCCG)

ECMS Working
Group
(ECMS-WG)

TIPS Contact Group
(TIPS-CG)
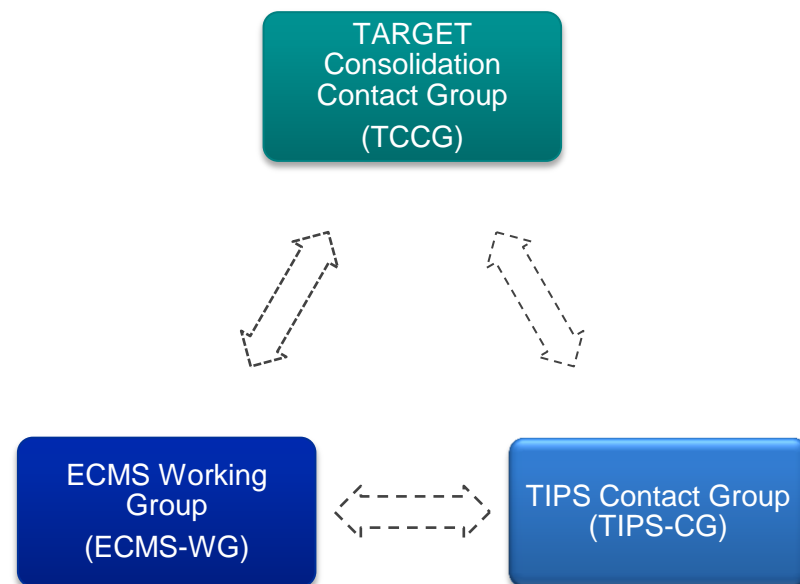
Interactions with governance bodies

- **Project management** - steering level:
  - Market Infrastructure Board (MIB)
    - TIPS-CG, TCCG and ECMS-WG report directly to MIB and provide information and advice on their respective domains
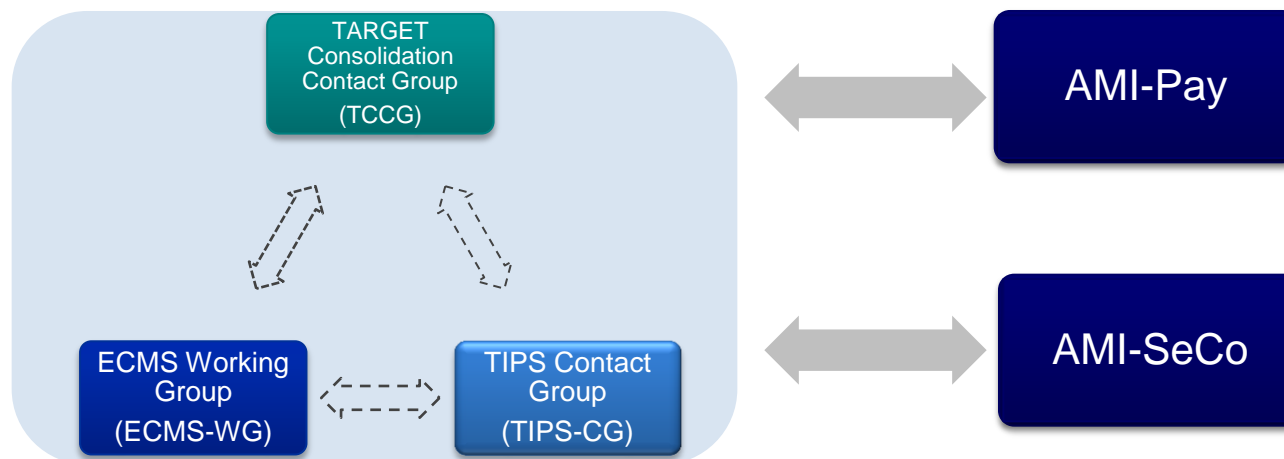
MIB

TARGET Consolidation Contact Group (TCCG)

ECMS Working Group (ECMS-WG)

TIPS Contact Group (TIPS-CG)
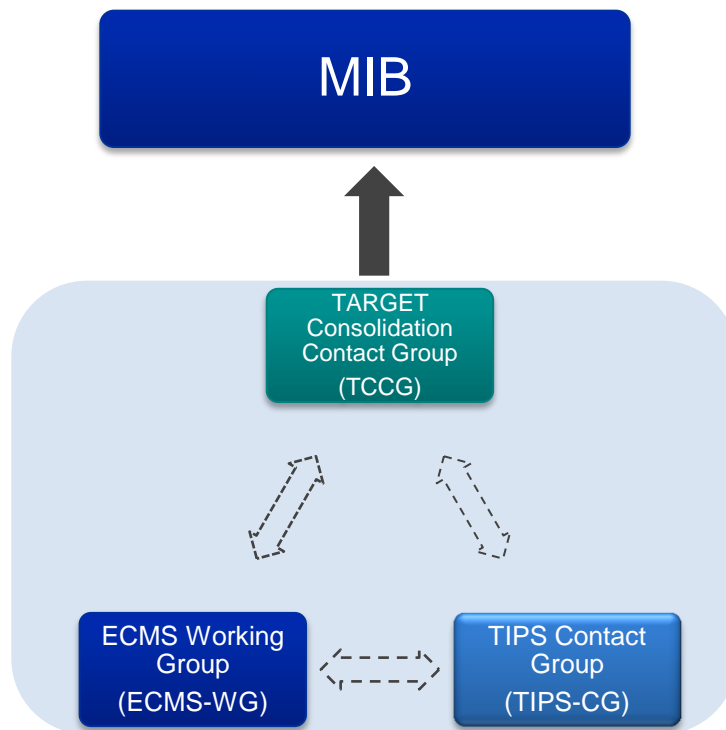
Interactions with governance bodies

- ## **Market groups**:
  - – Advisory Group on Market Infrastructures for Payments (AMI-Pay):
    - • status update on the progress made on the T2-T2S Consolidation and TIPS projects
  - – Advisory Group on Market Infrastructures for Securities and Collateral (AMI-SeCo):
    - • status update on the progress made on the ECMS project

target services

Thank you for your attention!