

# **Triparty Collateral Management** Adaptation Plan

## **Euroclear France**

Activity	Triparty Collateral Management
Plan submitted by	Euroclear France
NSG	France
Date	June 2021

### Background

The Adaptation Plan provides information on the changes which will be implemented to meet the AMI-SeCo Standards for Triparty Collateral Management which form part of the Single Collateral Management Rulebook for Europe (SCoRE). Full details of the Triparty Collateral Management Standards can be found on the ECB website.

The document is structured as follows: Section 1 (Cover Letter) provides a highlevel summary of the changes in order to implement the AMI-SeCo Standards. Section 2 (Adaptation Plan Table) then provides a more detailed overview per Standard covering a feasibility assessment and the implementation milestones.

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#### Cover Letter

We welcome and support AMI-SECO's objective to harmonise the way market participants are running their collateral management activities across the Europe market, as well as all actions taken by AMI-SECO to enact and monitor the newly defined standards for post-trade processes related to collateral management. Differences between domestic and cross-border collateral management processes are currently a major impediment to the collateral mobility and velocity across Europe, and a driver of significant costs for market participants.

Euroclear France currently offers both Triparty collateral management services and a service referred to as the Floating Collateral Management service or "Ramassage". This service combines elements of triparty (for the Giver) and bilateral (for the Taker) collateral management features and processes.

As highlighted in the joint letter from the AFTI (Association Française des Professionnels des Titres) and the ACI (Association Cambiste Internationale) to the CMH-TF in November 2017, the Floating Collateral Management model is currently widely used by the French Market participants to access central bank liquidity, the French Market valuing its innovative operating model. We assume access to central bank liquidity through the Floating Collateral Management service will remain possible, provided adaptations are made for it to comply with the standards and flows envisaged by ECMS for bilateral collateral management. In line with the demand of the French Market, Euroclear France will make the necessary adaptations to secure the continuity of the Floating Collateral Management service, which includes the exchange of reference data through straight-through processing, by the launch of ECMS.

With regards to Triparty collateral management, Euroclear France currently partially complies with the envisaged standards. Adaptations are required to support (1) the new ISO20022 messages for Triparty collateral management, (2) the exchange of reference data between the ECMS and Euroclear France acting as TPA and (3) certain Triparty processes specific to central banks.

As part of the adaptations required to secure the continuity of the Floating Collateral Management service, Euroclear France will enable the exchange of reference data through straight-through processing by the ECMS launch. Furthermore, Euroclear France is re-assessing its plans to comply with ISO20022 messaging standards. While detailed planning is still ongoing and detailed implementation milestones correspondingly not yet available, Euroclear France expects to be able to comply with ISO20022 messaging standards by Q1 2024. Euroclear France would also like to highlight that the timeline for finalising, approving and testing the messages is tight. Successful implementation by Euroclear and other market participants will require a concerted effort by all stakeholders to finalise all outstanding items as soon as practical.

In light of the stated desire of its members to continue to access central bank liquidity through its floating Triparty service, Euroclear France is making compliance of the Floating Collateral Management service its sole focus in the horizon of the launch of ECMS.

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For specific terminology please refer to the ECB glossary (available in English only).

## 2 Adaptation Plan Table

	AMI-SeCo Stan	dard		Feasibility Assessment		Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of t	he follo	owing activities:	
STANDARD 1	Implementation of ISO 20022	TPAs shall support the usage of ISO 20022				Analysis and Communication	Yes	No	n/a
	messages for triparty collateral	messages for triparty collateral management				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
	management	activities covered by the Standards.				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
		olandards.				M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
				Coolealau		M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
			Adaptation		No M6: Adaptation started by 01/01/2022 M7: Adaptation completed by 30/06/2022	M6: Adaptation started by 01/01/2022		⊠ 01/03/2024	
			Required	See below.			DD-MM-YYYY		
						M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY	
Additional Information	Message Name	Message Identifier					•	•	
	Triparty Collateral Transaction Instruction	colr.019			No				
	Triparty Collateral Status and Processing Advice	colr.020		Euroclear France doesn't support ISO20022 Triparty Collateral Management		-			
	Triparty Collateral Allegement Notification	colr.021	Co	messages.					
	Triparty Collateral Collateral and Exposure Report	colr.022	_						
	Triparty Collateral Unilateral Removal Request	colr.023							
	Triparty Collateral Allegement Notification	colr.024							

	AMI-SeCo Stan	dard		Feasibility Assessment		Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the terms of term	ne follo	owing activities:	
	Cancellation Request								
	Collateral Management Cancellation Request	colr.005							
	Approval of Debit	camt.036	Adaptation Required	Euroclear France doesn't support ISO20022 messages to obtain approval for the reversal of income payments	No				
	Eligible Securities Creation Request	reda.025				Analysis and Communication	Yes	No	n/a
	Eligible Securities	reda.075				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
	Deletion Request Collateral Value	reda.024	_			M2: Initial communication by 01/03/2021		DD-MM-YYYY	
	Creation Request	1603.024				M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
	Close Link Creation Request	reda.027				M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
	Close Link	reda.077				M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
	Deletion Request Collateral Data	reda.028	_	Euroclear France doesn't	Internel Adoptation	Yes	No	n/a	
	Status Advice	10001020	Adaptation support ISO20022	No	M6: Adaptation started by 01/01/2022		DD-MM-YYYY		
			Required	of eligibility and valuation	No	M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
				data.		M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		⊠ 01/06/2023	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022			
						M11: Final external communication by 01/04/2023		DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY	
	Triparty Collateral Unilateral Removal Request	reda.074	Adaptation Required	Euroclear France doesn't support ISO20022 messages to obtain approval for Unilateral Removel requests	No				
	Business Application Header	head.001	Adaptation	Euroclear France doesn't support ISO20022	No	Analysis and Communication	Yes	No	n/a
	Application rieddel		Required	messages.	INU	M1: Analysis started by 30/06/2020		DD-MM-YYYY	
	Business File	head.002				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
	Header					M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
			Adaptation	Euroclear France doesn't	No	M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
			Required	support ISO20022.	No	M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
						M6: Adaptation started by 01/01/2022		DD-MM-YYYY	

	AMI-SeCo Standard		Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	ne follo	wing activities:	
						M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		⊠ 01/06/2023	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022			
						M11: Final external communication by 01/04/2023		DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY	
STANDARD 2	Initiation of a	TPAs shall offer							
•••••••	triparty	harmonised business							
	triparty transaction	harmonised business processes and workflows for the initiation of a				Analysis and Communication	Yes	No	n/a
		processes and workflows for the initiation of a triparty collateral				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
		processes and workflows for the initiation of a				M1: Analysis started by 30/06/2020 M2: Initial communication by 01/03/2021		DD-MM-YYYY	
		processes and workflows for the initiation of a triparty collateral				M1: Analysis started by 30/06/2020 M2: Initial communication by 01/03/2021 M3: Analysis completed by 31/07/2021		DD-MM-YYYY       DD-MM-YYYY       DD-MM-YYYY	
		processes and workflows for the initiation of a triparty collateral				M1: Analysis started by 30/06/2020M2: Initial communication by 01/03/2021M3: Analysis completed by 31/07/2021M4: Documentation completed by 31/12/2021		DD-MM-YYYY       DD-MM-YYYY       DD-MM-YYYY       DD-MM-YYYY	
		processes and workflows for the initiation of a triparty collateral		Euroclear France supports		<ul> <li>M1: Analysis started by 30/06/2020</li> <li>M2: Initial communication by 01/03/2021</li> <li>M3: Analysis completed by 31/07/2021</li> <li>M4: Documentation completed by 31/12/2021</li> <li>M5: Detailed external communication by 31/12/2021</li> </ul>		DD-MM-YYYY       DD-MM-YYYY       DD-MM-YYYY       DD-MM-YYYY       DD-MM-YYYY	
		processes and workflows for the initiation of a triparty collateral		Euroclear France supports the initiation of a triparty		M1: Analysis started by 30/06/2020M2: Initial communication by 01/03/2021M3: Analysis completed by 31/07/2021M4: Documentation completed by 31/12/2021M5: Detailed external communication by 31/12/2021Internal Adaptation		DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY	n/a
		processes and workflows for the initiation of a triparty collateral	Adaptation Required		Νο	<ul> <li>M1: Analysis started by 30/06/2020</li> <li>M2: Initial communication by 01/03/2021</li> <li>M3: Analysis completed by 31/07/2021</li> <li>M4: Documentation completed by 31/12/2021</li> <li>M5: Detailed external communication by 31/12/2021</li> <li>Internal Adaptation</li> <li>M6: Adaptation started by 01/01/2022</li> </ul>		DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY	
		processes and workflows for the initiation of a triparty collateral		the initiation of a triparty transaction, however, this process requires matching instructions from each	No	M1: Analysis started by 30/06/2020M2: Initial communication by 01/03/2021M3: Analysis completed by 31/07/2021M4: Documentation completed by 31/12/2021M5: Detailed external communication by 31/12/2021Internal AdaptationM6: Adaptation started by 01/01/2022M7: Adaptation completed by 30/06/2022		DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY	
		processes and workflows for the initiation of a triparty collateral		the initiation of a triparty transaction, however, this process requires matching	Νο	M1: Analysis started by 30/06/2020M2: Initial communication by 01/03/2021M3: Analysis completed by 31/07/2021M4: Documentation completed by 31/12/2021M5: Detailed external communication by 31/12/2021Internal AdaptationM6: Adaptation started by 01/01/2022M7: Adaptation completed by 30/06/2022M8: Internal testing started by 01/07/2022	······           ······           ······           ······           ······           ······           ······           ·····      ····	DD-MM-YYYY	
		processes and workflows for the initiation of a triparty collateral		the initiation of a triparty transaction, however, this process requires matching instructions from each	No	<ul> <li>M1: Analysis started by 30/06/2020</li> <li>M2: Initial communication by 01/03/2021</li> <li>M3: Analysis completed by 31/07/2021</li> <li>M4: Documentation completed by 31/12/2021</li> <li>M5: Detailed external communication by 31/12/2021</li> <li>Internal Adaptation</li> <li>M6: Adaptation started by 01/01/2022</li> <li>M7: Adaptation completed by 30/06/2022</li> <li>M8: Internal testing started by 01/07/2022</li> <li>M9: Internal testing complete by 02/12/2022</li> </ul>	······           ······           ······           ······           ······           ······           ······           ·····           ·····           ·····           ·····           ·····           ·····           ·····           ·····           ·····           ·····	DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY           DD-MM-YYYY	
		processes and workflows for the initiation of a triparty collateral		the initiation of a triparty transaction, however, this process requires matching instructions from each	Νο	M1: Analysis started by 30/06/2020M2: Initial communication by 01/03/2021M3: Analysis completed by 31/07/2021M4: Documentation completed by 31/12/2021M5: Detailed external communication by 31/12/2021Internal AdaptationM6: Adaptation started by 01/01/2022M7: Adaptation completed by 30/06/2022M8: Internal testing started by 01/07/2022	····································	DD-MM-YYYY	
		processes and workflows for the initiation of a triparty collateral		the initiation of a triparty transaction, however, this process requires matching instructions from each	No	M1: Analysis started by 30/06/2020M2: Initial communication by 01/03/2021M3: Analysis completed by 31/07/2021M4: Documentation completed by 31/12/2021M5: Detailed external communication by 31/12/2021Internal AdaptationM6: Adaptation started by 01/01/2022M7: Adaptation completed by 30/06/2022M8: Internal testing started by 01/07/2022M9: Internal testing complete by 02/12/2022Testing and Implementation		DD-MM-YYYY           NO	
		processes and workflows for the initiation of a triparty collateral		the initiation of a triparty transaction, however, this process requires matching instructions from each	No	M1: Analysis started by 30/06/2020M2: Initial communication by 01/03/2021M3: Analysis completed by 31/07/2021M4: Documentation completed by 31/12/2021M5: Detailed external communication by 31/12/2021Internal AdaptationM6: Adaptation started by 01/01/2022M7: Adaptation completed by 30/06/2022M8: Internal testing started by 01/07/2022M9: Internal testing complete by 02/12/2022Testing and ImplementationM10: External testing started by 05/12/2022	····································	DD-MM-YYYY           DD-MM-YYYY	

	AMI-SeCo Stand	lard		Feasibility Assessment		Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	ne follo	owing activities:	
STANDARD 3	Increase of a triparty	TPAs shall support harmonised business				Analysis and Communication	Yes	No	n/a
	transaction	processes and workflows for the increase of a				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
		triparty collateral				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
		management transaction.				M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
						M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
				Euroclear France supports the increase of a triparty transaction, however, this	No	Internal Adaptation	Yes	No	n/a
			Adaptation			M6: Adaptation started by 01/01/2022		DD-MM-YYYY	
			Required	process requires matching instructions from each		M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
				participant.		M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
				M9: Internal testing complete by 02/12/2022		DD-MM-YYYY			
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		DD-MM-YYYY	
					M11: Final external communication by 01/04/2023		DD-MM-YYYY		
					M12: External testing completed by 13/10/2023		DD-MM-YYYY		
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY	
STANDARD 4	Decrease of a	TPAs shall support							
	triparty transaction	harmonised business processes and workflows				Analysis and Communication	Yes	No	n/a
	transaction	for the decrease of a				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
		triparty collateral management transaction.				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
		allagement transaction				M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
						M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
			Implemented		No	M6: Adaptation started by 01/01/2022		DD-MM-YYYY	
						M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY	

	AMI-SeCo Stand	dard	Feasibility Assessment			Implementation Milestones				
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the transmission of transmission of the transmission of transmission of transmission of the transmission of	ie follo	owing activities:		
STANDARD 5	Revaluation of a triparty	TPAs shall support harmonised business				Analysis and Communication	Yes	No	n/a	
	transaction	processes and workflows when revaluing a triparty				M1: Analysis started by 30/06/2020		DD-MM-YYYY		
		collateral management transaction.				M2: Initial communication by 01/03/2021		DD-MM-YYYY		
		แลกรอบเบก.				M3: Analysis completed by 31/07/2021		DD-MM-YYYY		
						M4: Documentation completed by 31/12/2021		DD-MM-YYYY		
						M5: Detailed external communication by 31/12/2021		DD-MM-YYYY		
						Internal Adaptation	Yes	No	n/a	
			Implemented			M6: Adaptation started by 01/01/2022		DD-MM-YYYY		
			Implemented		No	M7: Adaptation completed by 30/06/2022		DD-MM-YYYY		
				M8: Internal testing started by 01/07/2022		DD-MM-YYYY				
						M9: Internal testing complete by 02/12/2022		DD-MM-YYYY		
						Testing and Implementation	Yes	No	n/a	
						M10: External testing started by 05/12/2022		DD-MM-YYYY		
						M11: Final external communication by 01/04/2023		DD-MM-YYYY		
						M12: External testing completed by 13/10/2023		DD-MM-YYYY		
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY		
07410400.0	0 11 11 1									
STANDARD 6	Cancellation of a triparty	TPAs shall support harmonised business				Analysis and Communication	Yes	No	n/a	
	instruction	processes and workflows for the cancellation of a				M1: Analysis started by 30/06/2020		DD-MM-YYYY		
		triparty collateral				M2: Initial communication by 01/03/2021		DD-MM-YYYY		
		management instruction.				M3: Analysis completed by 31/07/2021		DD-MM-YYYY		
						M4: Documentation completed by 31/12/2021		DD-MM-YYYY		
						M5: Detailed external communication by 31/12/2021		DD-MM-YYYY		
						Internal Adaptation	Yes	No	n/a	
			Implemented		No	M6: Adaptation started by 01/01/2022		DD-MM-YYYY		
			Implemented		NO	M7: Adaptation completed by 30/06/2022		DD-MM-YYYY		
						M8: Internal testing started by 01/07/2022		DD-MM-YYYY		
						M9: Internal testing complete by 02/12/2022		DD-MM-YYYY		
						Testing and Implementation	Yes	No	n/a	
						M10: External testing started by 05/12/2022		DD-MM-YYYY		
						M11: Final external communication by 01/04/2023		DD-MM-YYYY		
						M12: External testing completed by 13/10/2023		DD-MM-YYYY		
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY		

	AMI-SeCo Stand	lard		Feasibility Assessment		Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of th	e follo	owing activities:	
STANDARD 7	Unilateral removal process	TPAs shall support harmonised business				Analysis and Communication	Yes	No	n/a
		processes and workflows for the unilateral removal				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
		of a specific asset in				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
		triparty collateral management.				M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
		5				M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
				Euroclear France supports a unilateral removal of a		Internal Adaptation	Yes	No	n/a
			Adaptation	security from the collateral pool but does not support the harmonised messaging identified for this purpose by the CMHTF.		M6: Adaptation started by 01/01/2022		DD-MM-YYYY	
			Required			M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
			the CMHIF.		M9: Internal testing complete by 02/12/2022		DD-MM-YYYY		
						Testing and Implementation	Yes	No	n/a
					M10: External testing started by 05/12/2022		DD-MM-YYYY		
					M11: Final external communication by 01/04/2023		DD-MM-YYYY		
						M12: External testing completed by 13/10/2023		DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY	
STANDARD 8	Reporting on	TPAs shall support				Analysis and Communication	Yes	No	n/a
	flows	harmonised business processes and workflows				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
		for the reporting on flows in order to provide real				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
		time information on				M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
		securities collateralising triparty collateral				M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
		transactions.				M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
				Euroclear France provides		Internal Adaptation	Yes	No	n/a
			Adaptation	reporting on flow through the use of settlement		M6: Adaptation started by 01/01/2022		DD-MM-YYYY	
			Required	messaging, not through the	No	M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
				use of dedicated collateral flow reporting.		M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		DD-MM-YYYY	
					Testing and Implementation	Yes	No	n/a	
				M10: External testing started by 05/12/2022		DD-MM-YYYY			
				M11: Final external communication by 01/04/2023		DD-MM-YYYY			
						M12: External testing completed by 13/10/2023		DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY	

	AMI-SeCo Standard			Feasibility Assessment		Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of th	e follo	owing activities:	
STANDARD 9	Reporting on stocks	TPAs shall support harmonised business				Analysis and Communication	Yes	No	n/a
		processes and workflows for reporting on stocks in				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
		triparty collateral				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
		management.				M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
						M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
			Implemented		No	M6: Adaptation started by 01/01/2022		DD-MM-YYYY	
			Implemented		No	M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		DD-MM-YYYY	
					M11: Final external communication by 01/04/2023		DD-MM-YYYY		
						M12: External testing completed by 13/10/2023		DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY	
STANDARD	Closure of a	TPAs shall support							
10	triparty transaction	harmonised business processes and workflows				Analysis and Communication	Yes	No	n/a
	transaction	when closing a triparty				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
		collateral management transaction.				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
						M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
						M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
			Implemented		No	M6: Adaptation started by 01/01/2022		DD-MM-YYYY	
						M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		DD-MM-YYYY	
					Testing and Implementation	Yes	No	n/a	
					M10: External testing started by 05/12/2022		DD-MM-YYYY		
						M11: Final external communication by 01/04/2023		DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY	

	AMI-SeCo Stand	dard		Feasibility Assessment		Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of th	ne follo	owing activities:	
STANDARD 11	Handling of corporate actions	TPAs shall support harmonised business				Analysis and Communication	Yes	No	n/a
		processes and workflows when handling corporate				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
		actions on securities				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
		allocated to a triparty collateral management				M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
		transaction.				M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
				Euroclear France does not support the automatic reversal of income payments and intends to keep offering to clients the	No	M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
			Adaptation Required			M6: Adaptation started by 01/01/2022		DD-MM-YYYY	
						M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
				option of substituting such		M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
				assets on record date.		M9: Internal testing complete by 02/12/2022		DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
					M10: External testing started by 05/12/2022		DD-MM-YYYY		
					M11: Final external communication by 01/04/2023		DD-MM-YYYY		
					M12: External testing completed by 13/10/2023		DD-MM-YYYY		
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY	
STANDARD	Partial settlement	TPAs shall support					_		
12		harmonised business processes and workflows				Analysis and Communication	Yes	No	n/a
		for the partial settlement				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
		of a triparty collateral management instruction.				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
		management metraetion.				M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
						M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
			Implemented		No	M6: Adaptation started by 01/01/2022		DD-MM-YYYY	
						M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY	

	AMI-SeCo Stand	lard		Feasibility Assessment		Implementation Milestones				
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of th	ne follo	owing activities:		
STANDARD 13	Reference data	TPAs shall facilitate the communication of				Analysis and Communication	and Communication Yes No			
		reference data by collateral givers and				M1: Analysis started by 30/06/2020		DD-MM-YYYY		
		collateral takers using				M2: Initial communication by 01/03/2021		DD-MM-YYYY		
		harmonised messaging.				M3: Analysis completed by 31/07/2021		DD-MM-YYYY		
						M4: Documentation completed by 31/12/2021		DD-MM-YYYY		
				Euroclear France supports the provision of reference data by participants, but	No	M5: Detailed external communication by 31/12/2021		DD-MM-YYYY		
						Internal Adaptation	Yes	No	n/a	
			Adaptation			M6: Adaptation started by 01/01/2022		DD-MM-YYYY		
			Required	does not support the harmonised messaging		M7: Adaptation completed by 30/06/2022		DD-MM-YYYY		
				identified for this purpose by the CMH-TF.		M8: Internal testing started by 01/07/2022	$\boxtimes$	DD-MM-YYYY		
						M9: Internal testing complete by 02/12/2022	$\boxtimes$	DD-MM-YYYY		
						Testing and Implementation	Yes	No	n/a	
						M10: External testing started by 05/12/2022		⊠ 01/06/2023		
					M11: Final external communication by 01/04/2023		DD-MM-YYYY			
					M12: External testing completed by 13/10/2023	$\boxtimes$	DD-MM-YYYY			
						M13: Standard implemented by 20/11/2023	$\boxtimes$	DD-MM-YYYY		
STANDARD	Usage of baskets	TPAs shall support the								
14	0	usage of customised				Analysis and Communication	Yes	No	n/a	
		collateral baskets by collateral givers and				M1: Analysis started by 30/06/2020		DD-MM-YYYY		
		collateral takers.				M2: Initial communication by 01/03/2021		DD-MM-YYYY		
						M3: Analysis completed by 31/07/2021		DD-MM-YYYY		
						M4: Documentation completed by 31/12/2021		DD-MM-YYYY		
						M5: Detailed external communication by 31/12/2021		DD-MM-YYYY		
						Internal Adaptation	Yes	No	n/a	
			Implemented		No	M6: Adaptation started by 01/01/2022		DD-MM-YYYY		
			Implomontou			M7: Adaptation completed by 30/06/2022		DD-MM-YYYY		
						M8: Internal testing started by 01/07/2022		DD-MM-YYYY		
						M9: Internal testing complete by 02/12/2022		DD-MM-YYYY		
						Testing and Implementation	Yes	No	n/a	
						M10: External testing started by 05/12/2022		DD-MM-YYYY		
						M11: Final external communication by 01/04/2023		DD-MM-YYYY		
						M12: External testing completed by 13/10/2023		DD-MM-YYYY		
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY		

Name of Standard					Implementation Milestones			
	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of th	ne follo	owing activities:	
Future dated processing	TPAs shall support the handling of future-dated				Analysis and Communication	Yes	No	n/a
	requests submitted by collateral givers and				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
	collateral takers for				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
					M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
	bank money.				M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
					M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
					Internal Adaptation	Yes	No	n/a
		local constants of		No	M6: Adaptation started by 01/01/2022		DD-MM-YYYY	
		Implemented			M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
					M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
					M9: Internal testing complete by 02/12/2022		DD-MM-YYYY	
					Testing and Implementation	Yes	No	n/a
					M10: External testing started by 05/12/2022		DD-MM-YYYY	
				M11: Final external communication by 01/04/2023		DD-MM-YYYY		
					M12: External testing completed by 13/10/2023		DD-MM-YYYY	
					M13: Standard implemented by 20/11/2023		DD-MM-YYYY	
Operating hours	TPAs shall provide						•	
opolating houro	access to triparty				Analysis and Communication	Yes	No	n/a
	on which the RTGS is				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
					M2: Initial communication by 01/03/2021		DD-MM-YYYY	
	involving central banks				M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
	be possible according to				M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
	a harmonised operating				M5: Detailed external communication by 31/12/2021		DD-MM-YYYY	
	schedule on mose days.		The exercise house of		Internal Adaptation	Yes	No	n/a
		Adaptation	Euroclear France are	No	M6: Adaptation started by 01/01/2022		DD-MM-YYYY	
		Required	currently wider than those	NO	M7: Adaptation completed by 30/06/2022		DD-MM-YYYY	
			envisaged for LCIVIS.		M8: Internal testing started by 01/07/2022		DD-MM-YYYY	
					M9: Internal testing complete by 02/12/2022		DD-MM-YYYY	
					Testing and Implementation	Yes	No	n/a
					M10: External testing started by 05/12/2022		DD-MM-YYYY	
					M11: Final external communication by 01/04/2023		DD-MM-YYYY	
					M12: External testing completed by 13/10/2023		DD-MM-YYYY	
					M13: Standard implemented by 20/11/2023		DD-MM-YYYY	
	Operating hours	collateral givers and collateral takers for triparty transactions settling in commercial bank money.Operating hoursTPAs shall provide access to triparty services on those days on which the RTGS is open. Allocations to triparty transactions involving central banks as collateral taker shall be possible according to	collateral givers and collateral takers for triparty transactions settling in commercial bank money.       Implemented         Operating hours       TPAs shall provide access to triparty services on those days on which the RTGS is open. Allocations to triparty transactions involving central banks as collateral taker shall be possible according to a harmonised operating schedule on those days.	Operating hours       TPAs shall provide access to triparty transactions setting in commercial bank money.         Implemented         Operating hours       TPAs shall provide access to triparty services on those days on which the RTGS is open. Allocations to triparty transactions involving central banks as collateral taker shall be possible according to a harmonised operating schedule on those days.         Adaptation       The operating hours of Euroclear France are	Collateral lakers for triparty transactions settling in commercial bank money.       Implemented       No         Operating hours       TPAs shall provide access to triparty services on those days on which the RTGS is open. Allocations to triparty transactions involving central banks as collateral taker shall be possible according to a harmonised operating schedule on those days.       No	collateral givers and collateral commercial bank money.       Implemented       Implemented	Collitaterial givers and ' Collitaterial disens for tripperty transactions setting in commercial Lank money. Implemented I	Persting hours Pe

	AMI-SeCo Stan	dard		Feasibility Assessment		Implementation Milestones						
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:						
STANDARD	Cut-off times	TPAs shall offer harmonised cut-off times				Analysis and Communication	Yes	No	n/a			
		for triparty services				M1: Analysis started by 30/06/2020		DD-MM-YYYY				
		involving central banks as collateral taker.				M2: Initial communication by 01/03/2021		DD-MM-YYYY				
						M3: Analysis completed by 31/07/2021		DD-MM-YYYY				
						M4: Documentation completed by 31/12/2021		DD-MM-YYYY				
				ascertain whether it	et defined, Euroclear France is unable to Inscertain whether it complies or not with the	M5: Detailed external communication by 31/12/2021		DD-MM-YYYY				
						Internal Adaptation	Yes	No	n/a			
			N/A			M6: Adaptation started by 01/01/2022		DD-MM-YYYY				
			N/A			M7: Adaptation completed by 30/06/2022		DD-MM-YYYY				
				standard.		M8: Internal testing started by 01/07/2022		DD-MM-YYYY				
						M9: Internal testing complete by 02/12/2022		DD-MM-YYYY				
						Testing and Implementation	Yes	No	n/a			
					M10: External testing started by 05/12/2022		DD-MM-YYYY					
					M11: Final external communication by 01/04/2023		DD-MM-YYYY					
									M12: External testing completed by 13/10/2023		DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		DD-MM-YYYY				