

Outcome of the Change Review Group (CRG) teleconference

22 February 2019

1. Introductory remarks

Outcome

- The CRG chairperson thanked CRG members for their contributions in the recent review of the scope defining documents for R3.0.
- The chairperson acknowledged that there is a need to compile lessons learnt from current experience with CR-612.
- The CRG chairperson informed the CRG members that this call was originally intended to discuss CR-668 (Provide the T2S reference of the linked instructions preventing settlement) but there is a further need for more time to identify and describe a suitable alternative.

Follow-up actions

- ECB/4CB to tackle the following points when raising the new ISO CR in order to avoid the situation faced with CR-612: how to structure the handling of the next ISO upgrade CR, align the expectations, and streamline the processing [21 May 2019]

2. Preliminary assessed CRs

Outcome

- CR-688 (Enhanced reporting of cancellation reason codes): CRG members agreed to recommend for authorisation CR-688 by the T2S Steering Level.
- CR-689 (New process to maximise settlement of transactions at DVP cut-off): CRG members agreed to the implementation option 1B proposed by the 4CB and to reflect in the CR that partial settlement window and recycling processes shall be extended until 16:05. The CRG was informed that there is a discussion going on in the OMG whether the partial settlement window should be extended in case the DVP cut-off is delayed.

Follow-up actions

- The ECB team to share the updated version of CR-689 with the OMG for their meeting on 27 February.
- Euroclear agreed to provide examples for the 4CB to confirm the relevance of the solution considered in the assessment for CR-689. The 4CB analysis will be presented in the CRG meeting on 20 March 2019.

3. Closing remarks

Outcome

- The ECB team informed the CRG members of the dates of the T2S Operational Governance Processes Framework (OGPF) i.e. 28 February and 1 March for the first round, and asked them to channel the opinions/suggestions they might have to the CRG Secretariat.