

Indicative timeline for T2S Final Wave Migration Weekend
from Friday, 15 September 2017, 13:00, to Monday, 18 September 2017, 05:00

Update	Date	T2S Operational Day	CBF / T2S Business Day (CEST)	Revision	Revised Time (CEST)	Description of Event / Process of regular T2S Operational Day	CBF Comment
	Friday, 15 September 2017		n/a	+	until 13:00	All pending cross-border instructions with Iberclear must have been cancelled by the customers.	Customers are requested to check if pending cross-border instructions with Iberclear with an Intended Settlement Day (ISD) after 15 September 2017 can already be cancelled prior to Friday, 15 September 2017.
			14:45	✓		Market deadline for Iberclear	All cancellations should be processed before the market deadline.
		until 18:45				T2S Operational Day and CBF T2S Business Day will be executed based on the regular schedules	
i		18:45		➔	Friday, 15 September 2017, 23:15	T2S – Start of Day (SOD) processing starts	<u>T2S Migration Weekend starts. The change to the value day Monday, 18 September 2017, will be postponed at T2S and is planned for Friday, 15 September 2017 at around 23:15.</u>
i				+	18:55	Closing of CBF inbound connectivity channels and CASCADE Online Functionality (HOST / PC) for ICP customers	<u>According to the final plan provided by ECB / T2S the migration starts at this point in time (MSP0 stands for "Start of Migration").</u> Customers acting in ICP mode please note that due to the MIWE activities the availability of CBF's connectivity channels will be impacted. Any instruction provided to CBF will be stored in the connectivity layer. No CBF "Business Validation Feedback" (via MT548 "Settlement Status and Processing Advice") will be provided before Monday, 18 September 2017, 01:30
			19:00	➔	18:45	CBF – Start of Day	CBF will change to the value day, Monday, 18 September 2017.
			19:00	✗		Cash Management – Optional generation of liquidity transfers from RTGS to DCA based on CBF Cash Forecast	In the course of the migration weekend, CBF cannot transmit the liquidity transfer messages to Deutsche Bundesbank.
			19:00	✓		CASCADE / LION – Start STD settlement of non-T2S instructions (AKV, STR, WPR)	











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			ca. 19:00	✓		CBF Print Report: Regulierungsliste (settlement list)	
ⓘ			19:15	➔	<u>20:00</u>	LION – Start LION Online	<u>Please note, only the transaction "KVLI" will be opened.</u>
			19:30	✓		KADI Reporting: MT564 – Notification MT566 – Confirmations MT568 – Narrative	
ⓘ		20:00		➔	Saturday, 16 September 2017, <u>00:15</u>	T2S – End Start of Day (SOD) processing	<u>At this point in time the change of the business day and the revalidation procedure will be completed at T2S. Afterwards the upload procedure for the T2S Final Wave will start.</u>
		20:00		➔	Saturday, 16 September 2017, 15:40	T2S – Start Night-time Settlement (NTS), Start First Cycle	The transfer of liquidity to the DCA will be coordinated by the respective NCBs.
			20:30	✓		CASCADE Reporting: MT535 – Statement of Holdings	
			21:00	✗		CASCADE-RS – 4. Allocation run	During the T2S Migration Weekend this process will not be executed.
ⓘ			21:00	➔	Saturday, 16 September 2017, 16:00	CASCADE / LION – End STD settlement of non-T2S instructions (AKV, STR, WPR)	<u>The related settlement reporting will be provided once CBL completed the T2S Final Wave cut-over procedures and finished the night-time settlement in a subsequent step.</u>
			21:30	✓		CASCADE-RS – Automated re-registration	
			22:00	✓		LION – Non-CCP SE trades are received from SE systems on trade date	
ⓘ			22:00	➔	<u>Saturday, 16 September 2017, 22:00</u>	LION – Non-CCP SE trades are received and are forwarded to T2S	














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		22:20			Saturday, 16 September 2017, <u>19:35</u>	T2S – Night-time Settlement (NTS), End First Cycle	Only after completion of the NTS First Cycle, PoNR can be confirmed. Customers acting in DCP mode could use the "DCP Window" planned to be available between 20:10 and 23:10.
		22:20			Saturday, 16 September 2017, 23:20	T2S – Night-time Settlement (NTS), Start Last Cycle	
		22:30				CASCADE-RS – Transfer of RS instructions to share register from 4. Allocation run and for automated re-registration	CASCADE-RS 4. Allocation run is not executed and hence such details will not be available.
		23:00				CASCADE Reporting: MT536 – Statement of Transactions MT537 – Statement of Pending OTC Transactions MT586 – Statement of Allegements	T2S NTS results will not be available at this time therefore the actual numbers of pending / settled instructions is different to a general processing day.
		23:00				LION Reporting: MT537 – Statement of Pending SE Transactions (Reporting Interval: Value in TAG 13A = 750)	T2S NTS results will not be available at this time. Please consider that non-CCP SE trades will be provided to T2S for a processing in the NTS Last Cycle.
		23:00				KADI Reporting: MT564 – Notification MT568 – Narrative	
		23:00			Sunday, 17 September 2017, starting at 01:45	KADI Reporting: MT566 – Confirmations	Depends on the completion of the NTS Last Cycle.
		23:45			Sunday, 17 September 2017, starting at 01:45	LION Reporting: MT537 – Statement of Pending SE Transactions (Reporting Interval: Value in TAG 13A = 810)	Depends on the completion of the NTS Last Cycle.
	Saturday, 16 September 2017	00:00			Sunday, 17 September 2017, 01:50	T2S – End Night-time Settlement (NTS), End Last Cycle	

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		00:00			Sunday, 17 September 2017, 02:20	T2S – Start Real-time Settlement (RTS)	
			02:00		Sunday, 17 September 2017, 02:10	CASCADE Reporting: MT536 – Statement of Transactions (Reporting Interval: Value in TAG 13A = 200) MT537 – Statement of Pending OTC Transactions (Reporting Interval: Value in TAG 13A = 801) MT586 – Statement of Allegements (Reporting Interval: Value in TAG 13A = 801)	The reporting will be transmitted during the RTS Cycle.
		03:00			Sunday, 17 September 2017, 03:20	T2S – End Real-time Settlement (RTS)	
		03:00			Sunday, 17 September 2017, 03:20	T2S – Start Maintenance Window	Maintenance Window will start after the CSDs and NCBs agreed that the regular daily business schedule will become active.
		03:00			Friday, 15 September 2017, 18:55	CASCADE – End CASCADE Online	The CASCADE Online functionality (HOST / PC) will be available from Monday, 18 September 2017, at 01:30.
		ca. 03:00			Sunday, 17 September 2017, 03:00	CBF Print Report: Lieferliste (list of pending stock exchange trades)	The reporting will be transmitted after completion of NTS Last Cycle and will be available with the start of the CBF maintenance
		03:00			Sunday, 17 September 2017, 04:00	CBF – Start Maintenance Window	
	Monday, 18 September 2017	01:30				Opening of CBF inbound connectivity channels and CASCADE Online Functionality (HOST / PC) for ICP customers	The CBF Online functionality (HOST / PC) will be opened for the upcoming business day. Customers can start to present cross-border instructions against Iberclear in ICP mode.
		ca. 05:00			Monday, 18 September 2017, 01:30	CBF – End Maintenance Window	CBF Maintenance Window will be rescheduled.

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		05:00		✓		T2S – End Maintenance Window	At this time the regular T2S Operational Day will become active.
		05:00		✓		T2S – Start Real-time Settlement (RTS)	
			Starting from 05:00			CBF T2S Business Day will be executed based on the regular schedules	Customer can start to present cross-border instructions against Iberclear also in DCP mode.

Legend:

Processing in line with daily operational schedule



Process / reporting will not be executed



Process ahead compared to daily operational schedule; see revised time



Process postponed compared to daily operational schedule; see revised time



Additional process / activity compared to daily operational schedule



Changes are underlined and marked in color