

4 December 2020

T2-T2S CONSOLIDATION PROJECT KEY MILESTONES FOR PARTICIPANTS

Introduction

The Governing Council of the ECB has decided to extend the timeline of the T2-T2S Consolidation project by one year, following discussions with Europe’s financial community. The project is now scheduled to go live in November 2022.

In order to ensure that the whole TARGET2 community would be able to migrate at the go-live date in November 2022, the Eurosystem has taken a monitoring role for the timely readiness of the Central Banks (CBs) and their community. In this regard, information on the progress of the project is being provided to relevant governance bodies in order to be able to mitigate the key risk that participants are not ready to migrate at the migration weekend.

Each participant to T2 is responsible for ensuring its own readiness and establishing its own adaptation plan to start operations with the T2 service, at the go-live of the T2-T2S Consolidation project.

The following project key milestones need to be considered by the user community in their internal adaptation plan to ensure their readiness by the go-live date of the T2-T2S Consolidation project. Difficulties to meet these milestones should be flagged as early as possible. Each participant would need to communicate to its respective CB any relevant information on their adaptation implementation and of any potential risks and issues which ultimately might jeopardise the go-live date of the T2-T2S Consolidation project.

The revised key milestones for the participants stemming from the re-planning exercise of the T2-T2S Consolidation project are as follows:

Code	Milestone	Deadline
	Project Setup	
CSLD.PSE	T2-T2S Consolidation project set-up <ul style="list-style-type: none"> - Participants nominate a project manager and set-up the project (allocated resources, required budget and started the impact analysis). 	31 December 2018

Code	Milestone	Deadline
Internal Adaptations		
CSLD.IAD1	<p>Impact assessment started</p> <ul style="list-style-type: none"> - Participants start with the detailed business and technical impact assessment to adapt their IT systems and processes to RTGS, CLM and the common components. This includes the impact assessment on how to connect their IT systems to RTGS, CLM and the common components. 	31 March 2019
CSLD.IAD2	<p>Impact assessment completed</p> <ul style="list-style-type: none"> - Participants have completed the detailed business and technical impact assessment to adapt their IT systems and processes to RTGS, CLM and the common components. This includes the impact assessment on how to connect their IT systems to RTGS, CLM and the common components. 	30 September 2019
CSLD.IAD3	<p>Drafting of internal applications documentation started</p> <ul style="list-style-type: none"> - Participants have started the drafting of their internal applications documentation (e.g. business requirements and functional specifications for key functionalities). 	30 September 2019
CSLD.IAD4	<p>Drafting of internal applications documentation completed</p> <ul style="list-style-type: none"> - Participants have finalised the drafting of their internal applications documentation (e.g. business requirements and functional specifications for key functionalities). <p>Detailed description:</p> <p>This milestone aims at ensuring that before starting the software development required by the adaptations to RTGS, CLM and the common components, participants have finalised the drafting of the relevant applications documentation, e.g. they have completed the process of documenting their business requirements, functional specifications and other relevant documentation required to commence development. CSLD.IAD4 focuses on the production of documentation related to key functionalities, i.e. those which will be used in A2A mode.</p> <p>Other internal applications, e.g. accounting systems, DWHS,</p>	31 March 2020

Code	Milestone	Deadline
	<p>Trouble Management Systems, may also be affected. However, production of business application documentation pertaining to these should be prioritised according to participants' projects specific contexts, e.g. strategies, pre-defined planning, resources.</p> <p>In summary, the expectation at this stage is to have translated into functional specifications, requirements of all key functionalities required for the interaction with RTGS, CLM and the common components in order to allow the software development to start.</p> <p>For participants using an agile methodology, the expectation at this stage is that they have completed at least 50% of the total efforts required to develop key functionalities, i.e. they should have drafted the internal documentation, as well as developed and performed internal testing corresponding to at 50% of the required total efforts.</p>	
<p>CSLD.IAD5</p>	<p>Software development for the required adaptation changes to RTGS, CLM and the common components started</p> <ul style="list-style-type: none"> - Participants have started their internal developments to adapt their IT systems and processes to RTGS, CLM and the common components. <p>Detailed description:</p> <p>This milestone aims at ensuring that, following the completion of the drafting of the internal applications documentation for all key functionalities required for the interaction to RTGS, CLM and the common components, participants have started their internal software development.</p> <p>This development will allow the participants to adapt their IT systems and processes to RTGS, CLM and the common components.</p> <p>The development prioritisation of affected key functionalities will depend on participants' projects specific contexts, e.g. development methodologies, pre-defined planning, resources.</p> <p>In summary, the expectation at this stage is to ensure that development has begun in order to reach the goal of completing</p>	<p>31 March 2020</p>

Code	Milestone	Deadline
	<p>CSLD.IAD6. From the Eurosystem perspective, the deadline attached to this milestone is the latest starting point from which CSLD.IAD6 can be achieved.</p>	
<p>CSLD.IAD6</p>	<p>Software development for the required adaptation changes to RTGS, CLM and the common components completed</p> <ul style="list-style-type: none"> - Participants have finalised their internal developments to adapt their IT systems and processes to RTGS, CLM and the common components. <p>Detailed description:</p> <p>This milestone aims at ensuring that participants have completed the internal development of key functionalities, .i.e. those functionalities of their internal applications which will be used in A2A mode.</p> <p>Other internal applications, e.g. accounting systems, DWHs, Trouble Management Systems, may also be affected. However, their development should be prioritised according to participants' projects specific contexts, e.g. strategies, pre-defined planning, resources.</p> <p>The deadline attached to this milestone is scheduled 2 months before the end of the internal testing (CSLD.IAD8). The rationale behind is to ensure that participants have completed their development activities at this point and dedicate the next 2 months to the internal testing of functionalities that still require to be tested.</p> <p>In summary, the expectation at this stage is to have all functionalities required for the interaction with RTGS, CLM and the common components developed to allow the execution of the connectivity and user testing activities.</p> <p>For participants using an agile methodology, the expectation at this milestone is that they have completed 100% of the software development for key functionalities.</p>	<p>30 June 2021</p>
<p>CSLD.IAD7</p>	<p>Testing of the internal applications started</p> <ul style="list-style-type: none"> - Participants have started the internal testing. <p>Detailed description:</p>	<p>1 March 2021</p>

Code	Milestone	Deadline
	<p>This milestone aims at ensuring that participants have started their internal testing of key functionalities, as described under CSLD.IAD6.</p> <p>This milestone is the latest point in time when participants should start the internal testing.</p>	
CSLD.IAD8	<p>Testing of the internal applications completed</p> <ul style="list-style-type: none"> - Participants have completed their internal testing of key functionalities to enable the user testing and migration. <p>Detailed description:</p> <p>This milestone aims at ensuring that participants have completed their internal testing of key functionalities before commencing external tests, i.e. tests with different actors outside their organisation (e.g. connectivity testing, user testing).</p> <p>The expectation at this stage is to ensure that the internal software is of sufficient quality to connect to RTGS, CLM and the common components and that any blocking defects have been resolved before the external tests begin.</p>	31 August 2021
Network Service Provider Procurement Process		
CSLD.NSP1	<p>Network service provider selection criteria development completed</p> <ul style="list-style-type: none"> - Participants have developed the selection criteria for the network service providers (e.g. decision on direct or indirect connection, value added services expected from network service providers). 	15 July 2019
CSLD.NSP2	<p>New connectivity design strategy and planning completed</p> <ul style="list-style-type: none"> - Participants have completed the new connectivity design strategy (e.g. on U2A/A2A) and planning. 	31 December 2019
CSLD.NSP3	<p>Network service provider selection and contract preparation completed</p> <ul style="list-style-type: none"> - Participants have selected their network service provider and completed the preparation for the contract signature. <p>Detailed description:</p>	31 March 2021

Code	Milestone	Deadline
	<p>The purpose of this milestone is twofold.</p> <p>On one hand, it aims at ensuring that after having defined their connectivity design strategy,</p> <ul style="list-style-type: none"> - Participants wishing to become Directly Connected Actors (Di.Co.As)¹ have formally selected their NSP(s); or - Participants, that do not wish to become Di.Co.As and rely on other entities for managing their accounts in RTGS and CLM, have confirmed that these latter entities have formally selected their NSP(s). This is the case e.g. for participants that will only open MCAs that will be co-managed: the co-manager will need to be a Di.Co.A that selects NSP(s). <p>The formal selection of NSP(s) implies that the participants have met all selection process requirements (e.g. operational, legal) on different levels (e.g. internal, national) and that they have made a formal choice of the NSP(s) they will rely on in order to connect to RTGS, CLM and the common components, via ESMIG.</p> <p>On the other hand, this milestone ensures that before contract signing with the selected NSP(s), participants have reviewed the contract drafts and addressed potential remarks with their selected NSP(s).</p> <p>Participants opting to become a Di.Co.A but relying on a U2A-only access should keep in mind that, contrary to today's TARGET2 internet-based participation, a contract with an NSP is necessary also for this connectivity type.</p> <p>In summary, the expectation at this stage is that participants wishing to become Di.Co.As have their contracts ready to be signed with their selected NSP(s).</p> <p>Considering the high number of participants to contract with the two NSPs, the deadline for this milestone is set early enough before CSLD.NSP4 to provide sufficient time for the NSPs to</p>	

¹ A Directly Connected Actor (Di.Co.A) refers to an entity that is authorised to exchange electronic data with a Eurosystem market infrastructure. "Authorised" in this respect refers to an entity whose role to connect to the consolidated platform is acknowledged in the future TARGET Guideline.

Code	Milestone	Deadline
	address potential remarks arising from participants.	
CSLD.NSP4	<p>Network service provider procurement completed</p> <ul style="list-style-type: none"> - Participants have procured and signed a contract with their selected network service provider. <p>Detailed description:</p> <p>This milestone is the last step of the NSP procurement process.</p> <p>It aims at ensuring that:</p> <ul style="list-style-type: none"> - Participants, that wish to become Di.Co.As, have finalised their NSPs procurement process and have signed the contract with their selected NSP(s); and - Participants, that do not wish to become Di.Co.As and rely on other entities for managing their accounts in RTGS and CLM, have confirmed that these latter entities are Di.Co.As and have signed the contract with their selected NSP(s). This is the case e.g. for participants that will only open MCAs that will be co-managed: the co-manager will need to be a Di.Co.A that signs a contract with its selected NSP(s). <p>Depending on cases, the contract can also be signed via electronic means.</p> <p>Some participants wishing to become Di.Co.As may undergo minimal changes based on their NSP selection. Even if the participant itself signs the NSP contract, it may technically outsource the connectivity infrastructure (in part or in full) to a third party, e.g. their NSP or a service provider.</p> <p>The deadline for CSLD.NSP4 allows for time to on-board a new NSP with all of the consequential hardware and software changes in order to be ready to begin connectivity testing CSLD.NCO1.</p>	30 June 2021
Network Connectivity		
CSLD.NCO1	<p>Network connectivity tests started</p> <ul style="list-style-type: none"> - Participants start the connectivity testing on the testing environment before user testing activities. <p>Detailed description:</p>	1 September 2021

Code	Milestone	Deadline
	<p>This milestone marks the start of network connectivity test in advance of the user testing stage in the test environment. During network connectivity testing the participants must prove connectivity to the pre-production test environment (UTEST) through ESMIG. Prior to this activity the participants must have completed their e-ordering with their NSP and entered into the closed group of users (CGU).</p> <p>Participants, that are Di.Co.As, initiate their first attempts at connecting to the test environment through ESMIG and are prepared to follow-up on any potentially identified issue with this attempt. The participants shall initiate the connectivity attempts via all channels that they plan to make use of in production after go-live (i.e. U2A and/or A2A). In order to prove U2A connectivity the participant must reach the ESMIG landing page. In order for A2A connectivity to be proven the participants must receive at least a valid rejection message (admi.007) from ESMIG in response to a message sent to the relevant services (RTGS, CLM and common components). Please note that for participants connecting via A2A, any message can be sent, it is not limited to pacs messages. Regardless of the message sent, the receipt of the admi.007 is the proof of the connectivity.</p> <p>Participants, that are not Di.Co.As and rely on other entities for managing their accounts in RTGS and CLM, have monitored and confirmed that these latter entities initiate their first attempts at connecting to the test environment and are prepared to follow-up on any potentially identified issue with this attempt. The latter entities shall initiate the connectivity attempts via all channels that they plan to make use of in production after go-live (i.e. U2A and/or A2A).</p>	
CSLD.NCO2	<p>Network connectivity tests completed</p> <ul style="list-style-type: none"> - Participants have completed the connectivity testing on the testing environment and are ready to start the user testing. <p>Detailed description:</p> <p>All of the criteria described in CSLD.NCO1 to prove connectivity in all channels that the participants plan to make use of in pre-</p>	30 November 2021

Code	Milestone	Deadline
	<p>production test environment (UTEST) must have been fulfilled.</p> <ul style="list-style-type: none"> - Participants, that are Di.Co.As, have successfully connected to the test environment via all channels that they plan to make use of in production after go-live (i.e. U2A and/or A2A). - Participants, that are not Di.Co.As and rely on other entities for managing their accounts in RTGS and CLM, have confirmed that these latter entities have successfully connected to the test environment via all channels that they plans to make use of in production after go-live (i.e. U2A and/or A2A). 	
<p>CSLD.NCOP1</p>	<p>Network connectivity tests on production started</p> <ul style="list-style-type: none"> - Participants start the connectivity testing on the production environment before pre-migration activities. <p>Detailed description:</p> <p>This milestone marks the start of network connectivity test in advance of the pre-migration stage in the production environment. During network connectivity testing the participants must prove connectivity to the production environment through ESMIG.</p> <p>Prior to this activity the participants must have completed their e-ordering with their NSP and entered into the closed group of users (CGU).</p> <p>Participants, that are Di.Co.As, initiate their first attempts at connecting to the production environment via ESMIG and are prepared to follow-up on any potentially identified issue with this attempt. The participants shall initiate the connectivity attempts via all channels that they plan to make use of in production during pre-migration, the migration weekend and after go-live (i.e. U2A and/or A2A).</p> <p>In order to prove U2A connectivity the participant must reach the ESMIG landing page.</p> <p>In order for A2A connectivity to be proven the participants must receive a valid rejection message (admi.007) from ESMIG as response to a message sent to the relevant services (CLM,</p>	<p>1 May 2022</p>

Code	Milestone	Deadline
	<p>RTGS and CRDM). Please note that for participants connecting via A2A, any message can be sent, it is not limited to pacs messages. Regardless of the message sent, the receipt of the adm.007 is the proof of the connectivity.</p> <p>Participants, that are not Di.Co.As and rely on other entities for managing their accounts in RTGS and CLM, have monitored and confirmed that these latter entities initiate their first attempts at connecting to the production environment and are prepared to follow-up on any potentially identified issue with this attempt.</p>	
CSLD.NCOP2	<p>Network connectivity tests on production completed</p> <ul style="list-style-type: none"> - Participants have completed the connectivity testing on the production environment and are ready to start the pre-migration activities. <p>Detailed description:</p> <p>All of the criteria described in CSLD.NCOP1 to prove connectivity in all channels that the participants plan to make use of during pre-migration, the migration and after go-live must have been fulfilled.</p> <ul style="list-style-type: none"> - Participants, that are Di.Co.As, have successfully connected to the production environment via all channels that they plan to make use of during the migration activities in the production environment (i.e. U2A and/or A2A). - Participants, that are not Di.Co.As and rely on other entities for managing their accounts in RTGS and CLM, have confirmed that these latter entities have successfully connected to the production environment via all channels that they plan to make use of during the migration activities in the production environment (i.e. U2A and/or A2A). 	31 July 2022
	User Testing Activities	
CSLD.UTA1	<p>User testing activities started</p> <ul style="list-style-type: none"> - Participants start the user testing activities. <p>Detailed description:</p>	1 December 2021

Code	Milestone	Deadline
	<p>This milestone marks the start of the user testing stage for CBs and their participants. Prior to this milestone, the participant must have submitted a fully completed registration form to their CB in accordance with the planning outlined in the user testing Terms of Reference. Participants can consult the TARGET Services Registration and Onboarding Guide in order to complete the form.</p> <p>In the beginning of the user testing, participants also have to complete their reference data (data that CBs are not inputting, e.g. users, access rights, etc).</p>	
CSLD.UTA2	<p>User testing activities completed</p> <ul style="list-style-type: none"> - Participants have completed the user testing (including community and (dress) rehearsals for the migration) and have completed the mandatory test cases required by the Eurosystem. <p>Detailed description:</p> <p>During user testing, participants must participate in the planned user testing phases including software testing, mandatory test cases execution, migration weekend (dress) rehearsals, business day testing, operational testing, and special testing campaigns (e.g. contingency scenarios). Participants are expected to report on their progress upon request of their CB. Participants must submit the evidence of successful completion of the mandatory test cases and receive a confirmation from their CB of the validity of this evidence by the deadline of this milestone.</p>	30 September 2022
Contractual and Legal Adaptations		
CSLD.CLA	<p>Contractual and legal adaptations completed</p> <ul style="list-style-type: none"> - Participants have completed contractual and legal adaptations. <p>Detailed description:</p> <p>This milestone aims at ensuring that participants have completed their contractual and legal adaptations, i.e. they have adopted the TARGET Guideline and have clarified all the potential questions with their relevant CB, they have signed all</p>	30 September 2022

Code	Milestone	Deadline
	necessary contracts with their CB and potential external service providers.	
	Training	
CSLD.IST1	<p>Training for user testing started</p> <ul style="list-style-type: none"> - Participants start the internal training for the user testing activities. <p>Detailed description:</p> <p>This milestone marks the start of the internal training for the user testing activities. Prior to this milestone, participants must have confirmed their attendance to the training session and communicated the required information related to the participation as requested by its CB (e.g. names of the attendees for the training sessions, date, location, etc). It is the responsibility of the CB to inform their participants on the organisation and execution of the internal training activities.</p> <p>In addition to the participation to training sessions organised by the CBs, participants must also prepare a plan for the execution of their own internal training. This plan should ensure that all relevant administrators and users receive the required internal training prior to the start of user testing.</p>	1 September 2021
CSLD.IST2	<p>Training for user testing completed</p> <ul style="list-style-type: none"> - Participants have completed internal training for the user testing activities. <p>Detailed description:</p> <p>This milestone ensures that participants have completed the internal training organised and executed by its CB.</p> <p>By the end of the training, participants must have received training sessions primarily about RTGS, CLM and CRDM in accordance with the requirements for their institution as foreseen by their CB.</p> <p>In addition, this milestone also ensures that all relevant administrators and users have completed the required internal training organised and executed by its participant prior to the start of user testing.</p>	30 November 2021

Code	Milestone	Deadline
Operational Procedure Adaptations		
CSLD.OPA	<p>Operational procedure adaptations completed</p> <ul style="list-style-type: none"> - Participants have completed the operational procedure adaptations. <p>Detailed description:</p> <p>This milestone aims at ensuring that participants have completed all operational procedure adaptations and are ready to start operations. E.g. they have adopted the Information Guide for TARGET Users and clarified all potential questions with their respective CB, they have completed the drafting of their internal procedures, have tested them and have trained their internal staff accordingly.</p>	30 September 2022
Migration Activities		
CSLD.MIG1	<p>Pre-migration activities started</p> <ul style="list-style-type: none"> - Participants are ready to start the pre-migration activities and to setup reference data (e.g. users, access rights, etc.) on the production environment according to the Pre-Migration Schedule. <p>Detailed description:</p> <p>This milestone marks the start of the pre-migration activities for CBs and their participants. Prior to the pre-migration, participants must have sent their registration forms to their National Service Desk and successfully connected to ESMIG in the production environment. Furthermore, in advance of this milestone participants should have received a schedule from its CB detailing when, what and how activities are carried out during the various phases of the pre-migration and clear information on how and when the CB will collect information on the progress of its participants. If applicable, participants must report the progress and status of their migration activities to its CB.</p>	22 August 2022
CSLD.MIG2	<p>Pre-migration activities completed</p> <ul style="list-style-type: none"> - Participants have completed the pre-migration activities on the production environment and are ready for the go-live. 	31 October 2022

Code	Milestone	Deadline
	<p>Detailed description:</p> <p>This milestone ensures that participants have completed the pre-migration activities as they are outlined in the Pre-Migration Schedule. It is the responsibility of the migration managers of each CB to collect the necessary information from their community and report on the progress of the activities at the designated pre-migration checkpoint to the ECB. Participants are therefore required to communicate the progress of these activities upon request of their CB.</p>	
	Go-live	
CSLD.GLI	Go-live (first business day)	21 November 2022