Overall Status

G

Overall Status Description

Internal adaptation is progressing according to the plan. Connectivity to T2S testing environment has been already completed, which means that Iberclear will be in a position to perform SME activities from the beginning, and also to initiate some tests even before the official starting date of our bilateral interoperability testing (30/03/2015). No significant issues derived from the internal development or the harmonisation activities have to be remarked at the date of the report. The likelihood of materialization of the risks associated to a delayed implementation of the first phase of the adaptation plan keeps low.

Key Risks Status

Y

Key Risks Status Description

The adaptation plan to T2S designed by Iberclear consists of the development of a new system, and the project is divided into two phases. The first phase ("Spanish Reform") will be implemented in October 2015. A significant delay in the implementation of the first phase could impact the whole plan, although some buffers have been foreseen to mitigate the risks. In any case, the achievement of the main milestones of the adaptation plan to T2S is not at risk at the moment.

Overall SP9 (Former SP7) Status

G

Overall SP9 (Former SP7) Status Description

Connectivity setup has been completed.

Overall SP9 (Former SP8) Status

G

Overall SP9 (Former SP8) Status Description

In progress. No relevant issues detected at the date of the report with regards to SP activities. As far as the rest of activities is concerned, although the status of the Spanish market was changed to red in the last T2S CASG gap analysis, due to an issue with standards 19 and 23, full compliance with all the standards at the time of migration is not challenged.

Overall SP10 Status

G

Overall SP10 Status Description

In progress. No issues detected at the date of the report.

Overall SP14 Status

G

Overall SP14 Status Description

In progress. No issues detected at the date of the report.

24/11/2014