

General Information (Origin of Request)		
<input type="checkbox"/> User Requirements Document (URD) <input checked="" type="checkbox"/> User Detailed Functional Specification (UDFS) <input type="checkbox"/> User Handbook (UHB) <input type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
<b>Request raised by:</b> 4CB	<b>Institute:</b> ECB	<b>Date raised:</b> June 2020
<b>Request title:</b> Reduction of current limits to zero within one shot and identification of bilateral counterparties		<b>Request ref. no:</b> CSLD-0042-UDFS
<b>Request type:</b> Medium		
<b>1. Legal/business importance parameter:</b> Medium	<b>2. Market implementation efforts parameter – Stakeholder impact:</b> Low	
<b>3. Operational impact:</b> No impact	<b>4. Financial impact parameter:</b>	
<b>5. Functional/ Technical impact:</b> High	<b>6. Interoperability impact:</b> No impact	
<b>Requestor Category:</b> Central Banks	<b>Status:</b> Approved	

**Reason for change and expected benefits/business motivation:**

1) Reduction of current limits to zero within one shot

RTGS offers the use of bilateral and multilateral limits, which can be changed with immediate effect within RTGS. In case an RTGS DCA Holder has defined more than one current bilateral limit and wants to withdraw these limits by re-setting them to zero, he has to reduce these current limits to zero one by one per the functionality currently foreseen in the UDFS.

With the requested change RTGS offers a process for reducing all (bilateral and multilateral) current limits to zero in one shot and thereby provides an additional option for managing the liquidity outflow and payment flow of an RTGS DCA Holder in an efficient and streamlined manner like today in TARGET2.

The functionality shall be available in U2A and A2A.

As a reminder, reducing a current limit to zero will have the effect that the limit is considered as “not defined”.

2) Identification of bilateral counterparties

To identify the DCAs of bilateral counterparties it should be possible to use the DCA BIC instead of its account number.

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In order to allow implementing the possibility to reduce all current (bilateral and multilateral) limits to zero in one shot, the purpose of the CR is the adaptation of the User Detailed Functional Specifications (UDFS) v2.1 for RTGS and the RTGS implementation to provide the described functionality.

**Submitted annexes / related documents:**

None

**Proposed wording for the Change request:**

### Reduction of current limits to zero within one shot

An RTGS DCA Holder can reset all its current bilateral limits and its multilateral limit to zero with immediate effect for the current business day. This can be done in RTGS via A2A by using the message camt.012 (DeleteLimit) or via U2A via the RTGS GUI.

The following factors apply:

- A multilateral limit set by the RTGS DCA Holder is automatically reduced to zero when the last bilateral limit is reduced to zero. This procedure is derived from the rule that a multilateral limit can be defined if at least one bilateral limit exists.
- If a current (bilateral or multilateral) limit is reduced to zero during the current business day, it will not be possible to increase it again on the same business day.
- In case of a technical problem on the RTGS DCA Holder's side, the responsible CB may perform the reduction of the current (bilateral and multilateral) limits to zero within one shot and with immediate effect.

### **Changes to the RTGS UDFS v.2.1**

Amend chap 5 "RTGS business functionality", chap 5.5.3.2.1 "Overview" as follows:

"...

In general, RTGS Account Holders have the following possibilities.

- Modify limits with immediate effect during the business day in RTGS. The modification of limits with immediate effect includes the increase, the decrease and the reduction to zero. **(The reduction of a current limit to zero will have the effect of a removal for that business day) In case an RTGS DCA Holder has defined more than one bilateral limit, and potentially a multilateral limit, and wants to reduce all these limits to zero, it can do so within one shot via A2A and U2A.** If a limit is set to zero, it is not possible to increase it again on the same business day. **The reduction to zero of all bilateral limits on an account automatically triggers the reduction to zero on this account.**
- Create, modify or delete a defined limit in CRDM valid from the following business day(s) (i.e. valid as of the next business day until next change)."

In addition, chapter 9.17 "Modify current limit", chapter 12.2.9 DeleteLimit (camt.012) and in the appendixes chapter 13.1 "Index of validation rules and error codes".

### Identification of bilateral counterparties

#### **Changes to the RTGS UDFS v2.1:**

Identification of bilateral counterparties will be switched from Account Identification to BIC. Due to multi-currency aspects the unique identification of the account used for maintenance of limits must be ensured by the account number<sup>1</sup>.

Chapter 12.2.7 ReturnLimit (camt.010), 12.2.8 ModifyLimit (camt.011), 12.2.9 DeleteLimit (camt.012)  
13.1 "Index of validation rules and error codes"

Inbound message type	Response message type	Rule source	Validation rule ID	Validation rule description	Error code	Error description	Xpaths of inbound message elements for validation	Xpath of response message code element	Source rule name
camt.011	camt.025	T2	VR00850	Element 'Account Identification' in message block 'Current' (camt.011)/Current Limit Identification' (camt.012) is mandatory.	E068	Element AccountIdentification must be present	ModifyLmt/LmtDtls/Lmtld/Cur/AcctId	Rct/RctDtls/ReqHdlg/StsCd	
camt.011	camt.025	T2	VR00851	If Code 'BILI' is used, element 'Bilateral Limit Counterparty Identification/Financial Institution Identification/Other' in message block 'Current'	E083	Element Other must be present	ModifyLmt/LmtDtls/Lmtld/Cur/Tp/Cd ModifyLmt/LmtDtls/Lmtld/Cur/BilLmtCtrPtyId/FinInstnlId/Other	Rct/RctDtls/ReqHdlg/StsCd	

Inbound message type	Response message type	Rule source	Validation rule ID	Validation rule description	Error code	Error description	Xpaths of inbound message elements for validation	Xpath of response message code element	Source rule name
				<del>(camt.011)</del> 'Current Limit Identification' <del>(camt.012)</del> is mandatory.					
<b>camt.011</b>	camt.015	T2	<b>VR0092</b>	If Code 'BILL' is used, 'Bilateral Limit Counterparty Identification' must be another RTGS DCA.	<b>E079</b>	Invalid BilateralLimitCounterpartyIdentification	ModifyLmt/LmtDtls/LmtId/Cur/Tp/Cd ModifyLmt/LmtDtls/LmtId/Cur/BilLmtCtrPtyId/FinInstnlId/Othr/Id	Rct/RctDtls/ReqHdlg/StatusCd	
<b>camt.011</b>	camt.015	T2	<b>VR0093</b>	A limit modification or deletion is only possible, if the respective current limit exists.	<b>E078</b>	No current limit found	ModifyLmt/LmtDtls/LmtId/Cur/Tp/Cd ModifyLmt/LmtDtls/LmtId/Cur/AcctId/Othr/Id ModifyLmt/LmtDtls/LmtId/Cur/BilLmtCtrPtyId/FinInstnlId/Othr/Id	Rct/RctDtls/ReqHdlg/StatusCd	

<b>cam t.01 2</b>	cam t.02 5	T 2	<b>VR0 070 0</b>	If the relevant cash account is in status blocked, the business sender of the instruction must be the responsible CB.	<b>E0 55</b>	Instruction not possible due to blocking account/party status	AppHdr/Fr/FlId/FinInstnId/ BICFI  DelLmt/LmtDtls/CurLmtId/ AcctId/Othr/Id	Rct/RctDtls/ ReqHdlg/Sts Cd
<b>cam t.01 2</b>	cam t.02 5	T 2	<b>VR0 085 0</b>	Element 'Account Identification' in message block 'Current' (camt.011) / 'Current Limit Identification' (camt.012) is mandatory.	<b>E0 68</b>	Element AccountIdentification must be present	DelLmt/LmtDtls/CurLmtId/ AcctId	Rct/RctDtls/ ReqHdlg/Sts Cd
<b>cam t.01 2</b>	cam t.02 5	T 2	<b>VR0 085 1</b>	If Code 'BILI' is used, element 'Bilateral Limit Counterparty Identification/Financi	<b>E0 83</b>	Element Other must be present	DelLmt/LmtDtls/CurLmtId/ Tp/Cd DelLmt/LmtDtls/CurLmtId/ BilLmtCtrPtyId/FinInstnId/ <del>Othr</del>	Rct/RctDtls/ ReqHdlg/Sts Cd

				al Institution Identificati on/ <del>Other</del> i n message block 'Current' ( <del>camt.011</del> ) 'Current Limit Identificati on' ( <del>camt.012</del> ) is mandator y.				
<b>cam t.01 2</b>	cam t.02 5	T 2	<b>VR0 091 0</b>	A limit modificati on or deletion is only possible, if any limit for this RTGS DCA exists.	<b>E0 75</b>	No limit defined	DelLmt/LmtDtIs/CurLmtId/ AcctId/Othr/Id	Rct/RctDtIs/ ReqHdlg/Sts Cd
<b>cam t.01 2</b>	cam t.02 5	T 2	<b>VR0 092 0</b>	If Code 'BILI' is used, 'Bilateral Limit Counterp arty Identificati on' must be another RTGS DCA.	<b>E0 79</b>	Invalid BilateralLimitCou nterpartyIdentifica tion	DelLmt/LmtDtIs/CurLmtId/ Tp/Cd DelLmt/LmtDtIs/CurLmtId/ BilLmtCtrPtyId/FinInstnId/ <del>Othr/Id</del>	Rct/RctDtIs/ ReqHdlg/Sts Cd

<b>cam t.01 2</b>	cam t.02 5	T 2	<b>VR0 093 0</b>	A limit modification or deletion is only possible, if the respective current limit exists.	<b>E0 78</b>	No current limit found	DelLmt/LmtDtls/CurLmtld/ Tp/Cd DelLmt/LmtDtls/CurLmtld/ Acctld/Othr/ld DelLmt/LmtDtls/CurLmtld/ BilLmtCtrPtyld/FinInstnld/ <del>Othr/ld</del>	Rct/RctDtls/ ReqHdlg/Sts Cd
<b>cam t.01 2</b>	cam t.02 5	T 2	<b>VR0 097 0</b>	Account number must be known in the settlement service.	<b>E0 07</b>	Account number/Account BIC unknown	DelLmt/LmtDtls/CurLmtld/ Acctld/Othr/ld	Rct/RctDtls/ ReqHdlg/Sts Cd

**CRDM UDFS v2.1:**

Amend chapter 3.1.1.5. GetLimit (camt.009)

MESSAGE ITEM	UTILISATION
[...]	
<del>Identification</del> <u>BICFI</u> Document/GetLmt/LmtQryDef/LmtCrit/NewCrit/SchCrit/BilLmtCtrPtyld/FinInstnld/ <del>Othr/ld</del> <u>BICFI</u>	Cash Account BIC
[...]	

Amend chapter 3.1.1.6. ReturnLimit (camt.010)

MESSAGE ITEM	UTILISATION
<del>Identification</del> <u>BICFI</u> Document/RtrLmt/RptOrErr/BizRpt/CurLmt/Lmtld/BilLmtCtrPtyld/FinInstnld/ <del>Othr/ld</del> <u>BICFI</u>	Cash Account <u>BIC</u> to be used for BILI
[...]	

Amend chapter 3.1.1.7. ModifyLimit (camt.011)

MESSAGE ITEM	UTILISATION

<del>Identification</del> <u>BICFI</u> Document/ModifyLmt/LmtDtIs/LmtId/Dflt/BilLmtCtrPtyId/FinInstnId/ <del>OthrId</del> <u>BICFI</u>	Cash Account— <u>BIC</u> as Bilateral Limit Account Identification, to be used for BILI
[...]	

Amend chapter 3.1.1.8. DeleteLimit (camt.012)

MESSAGE ITEM	UTILISATION
<del>Identification</del> <u>BICFI</u> Document/DelLmt/LmtDtIs/CurLmtId/BilLmtCtrPtyId/FinInstnId/ <del>OthrId</del> <u>BICFI</u>	Cash Account— <u>BIC</u> as Bilateral Limit Identification, to be used for BILI
[...]	

**RTGS UHB v0.2:** "limit" functionality not foreseen as part of this version

**CRDM UHB v0.1**

Amend chapter 2.3.2.4 Limits – Search/list screen

**Screenshot** to be updated showing the To Account BIC instead of the To Cash Account Number.

**Fields  
Description**

Limits – Search Criteria	
[...]	[...]
To <del>Cash</del> Account <del>Number</del> <u>BIC</u>	Enter the To <del>Cash</del> Account <del>number</del> <u>BIC</u> linked to the Limit.  Reference for error message [ ]: <ul style="list-style-type: none"> <li>  DRD9080</li> <li>  DRD9101</li> </ul> This field is visible and used only if the field Limit Type is selected and equal to "T2 Bilateral Limit". Required format is: max. <del>34</del> <u>11</u> characters ( <del>SWIFT-x</del> ).
Currency	Enter the currency associated to the Cash Account linked to the limit.  Reference for error message [ ]: <ul style="list-style-type: none"> <li>  DRD9150</li> </ul> It contains the list of currencies associated with the Cash Accounts under the data scope of the user. The default value is All.



Limits – List	
[...]	[...]
To <del>Cash</del> Account <del>Number</del> <u>BIC</u>	Shows the To <del>Cash</del> Account <del>number</del> <u>BIC</u> linked to the Limit.  Reference for error message [ ]: <ul style="list-style-type: none"> <li>  DRD9080</li> <li>  DRD9101</li> </ul>
Currency	Shows the currency associated to the Cash Account linked to the limit.  Reference for error message [ ]: <ul style="list-style-type: none"> <li>  DRD9150</li> </ul>

Amend chapter 2.3.2.5 Limit – New/Edit screen

**Screenshot** to be updated showing the To Account BIC instead of the To Cash Account Number.

**Fields Description**

Limits	
[...]	[...]
To <del>Cash</del> Account <del>Number</del> <u>BIC</u>	Enter or select the To <del>Cash</del> Account <del>number</del> <u>BIC</u> linked to the Limit.  Reference for error message [ ]: <ul style="list-style-type: none"> <li>  DRC9059</li> <li>  DRC9100</li> <li>  DRC9101</li> <li>  DRU9101</li> </ul> <p>This field is mandatory if Limit Type is equal to "T2 Bilateral Limit". It is not allowed in any other case.</p> <p>Required format is: <del>max. 34x</del> <u>11</u> characters (<del>SWIFT-x</del>).</p>

**CRDM MyStandards:** usage Guidelines and examples on camt.009, camt.010, camt.011, camt.012 should be amended in order to identify bilateral counterparties only with BIC.

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**High level description of Impact:**

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**Impacts on other projects and products:**

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**Outcome/Decisions:**

**EUROSYSTEM ANALYSIS – GENERAL INFORMATION**

			<b>Process</b>	<b>User Interaction</b>	<b>Business Data Definition</b>	<b>Non-functional Requirements</b>
<b>CENTRAL LIQUIDITY MANAGEMENT (CLM)</b>	<b>GENERAL</b>	CLM Payment Order				
		CLM Liquidity Transfer Order				
		CLM Liquidity Reservation				
	<b>CENTRAL BANK SERVICES</b>	Modify Credit Line				
		Connected Payments				
		Overnight Deposit				
		Marginal Lending				
		Minimum Reserve Management				
		EoD General Ledger Files				
	<b>REAL-TIME GROSS SETTLEMENT (RTGS)</b>	<b>GENERAL</b>	RTGS Payment Order	<b>X</b>		
Queue Management						
RTGS Liquidity Transfer Order						
RTGS Liquidity Reservation						
RTGS Services for Ancillary Systems (AS)						
<b>CB SER-VICES</b>						
<b>COMMON COMPONENTS</b>	<b>GENERAL</b>	ESMIG				
		CRDM		<b>X</b>		
		Business Day				

		User Roles and Access				
		Information and Reporting				
		Data Warehouse Services				
	<b>CENTRAL BANK SERVICES</b>	Billing				
		Legal Archiving				
		Contingency Settlement				
<b>4CB internal categories</b>	Operational Tools					
	Automation					

Impact on major documentation		
Document	Chapter	Change
Impacted UDFS chapter	<b>RTGS</b> 5.5.3.2.1 "Overview"	Explanation that limit reduction to zero can be done in one shot when more than one bilateral limit exist
	9.17 "Modify current limit"	Information added that the described process is also applicable when limit reductions to zero are done in one shot in case more than one bilateral limit exists
	12.2.7.3 12.2.8.3 12.2.9.3	Revision as described for tables 218 - ReturnLimit (camt.010), Table 221 - ModifyLimit (camt.011), Table 223 - DeleteLimit (camt.012) and related examples for all three messages. Add explanation that limit reduction to zero can be done in one shot when more than one bilateral limit exist for camt.012 message scope.
	13.1 "Index of validation rules and error codes"	Amending the xpath of the mentioned messages to include "BICFI"
	<b>CRDM</b> CRDM UDFS Section 3.1.1.5. GetLimit (camt.009)	For all CRDM chapter 3 sections: Handling of the BIC as Bilateral Counterparty Identification for BILI type. Update of MyStandards links.
	CRDM UDFS Section 3.1.1.6. ReturnLimit (camt.010)	
	CRDM UDFS Section 3.1.1.7. ModifyLimit (camt.011)	
CRDM UDFS Section 3.1.1.8. DeleteLimit (camt.012)		
CRDM UDFS Section 4.5.3.13. Limit	Handling of the BIC as Bilateral Counterparty Identification for BILI type for DMT. Removal of "To Cash Account" and update of DMT file and	

		example.
Additional deliveries for Message Specification/ MyStandards	<b>RTGS</b> Camt.010 Camt.011 Camt.012  <b>CoCo</b> camt.009_GetLimit_camt.009.001.07 camt.010_ReturnLimit_camt.010.001.08 camt.011_ModifyLimit_camt.011.001.07 camt.012_DeleteLimit_camt.012.001.07	Revision/prune of elements and annotations as illustrated in descriptive part of this CR. Examples to be updated accordingly. Validation rules to be applied to the correct place in the usage guidelines. Add explanation that limit reduction to zero can be done in one shot when more than one bilateral limit exist for camt.012 message scope.  For all CRDM messages: Handling of the BIC as Bilateral Counterparty Identification for BILL type, removal of Other/Id, amendment of annotations, update of message examples.
UHB	<b>CRDM</b> 2.3.2.4 Limits – Search/List Screen 2.3.2.5 Limit – New/Edit Screen	The screen documentation must be changed in order to manage To Account BIC field instead of the To Cash Account Number field.
External training materials		
Other documentations		
Links with other requests		
Links	Reference	Title
<b>OVERVIEW OF THE IMPACT OF THE REQUEST ON THE T2SYSTEM AND ON THE PROJECT</b>		
Summary of functional, technical, operational, stakeholder, financial and interoperability impacts		
<p>The following assumptions for <b>RTGS GUI</b> apply:</p> <ul style="list-style-type: none"> <li>• RTGS GUI provides two different screens to query limits, one for bilateral limits and another one for multilateral limits.</li> <li>• The reduction to zero in one shot is only possible on the bilateral limit screen and triggers the reduction to zero of the multilateral limit on this account automatically.</li> <li>• If the “Party BIC” is used as search criteria for the bilateral limits, all accounts held by this party are selected and it is not possible to set all limits to zero in one shot – the respective button is not available. Only if search criteria “Account BIC” or “Account Number” are used, a single account is selected and the function is feasible via button.</li> </ul> <p><b>RTGS</b>  As agreed with the TSWG the reduction of all limits to zero is done by adapting the camt.012 message accordingly.</p> <p>According to the L2 requirement of maintaining common schema between RTGS and CRDM for camt.011 and camt.012 message, the changes applied to CRDM camt.011 and camt.012 need to be applied to RTGS camt.011 and camt.012 or vice versa accordingly.</p> <p>Identification of bilateral counterparties will be switched from Account Identification to BIC. Due to multi-currency aspects the unique identification of the account used for maintenance of limits must be ensured by the account number<sup>2</sup>.</p> <p><b>CRDM</b>  Standing Order for Limit A2A, U2A and DMT functionalities will be amended in order to manage a BIC as Bilateral Counterparty Identification for RTGS BILL limit type. This BIC is intended as the Account BIC defined on the To Cash Account. Since the Bilateral Counterparty Identification is expressed as Cash Account in the URD (SHRD.UR.BDD.080), it should be charged to L2.</p> <p><b>DWH</b>  No impact</p>		

<sup>2</sup> The messages will store the account number of the party setting the limit, and the BIC of the account to which the bilateral limit applies. An account BIC is unique per Currency and Service. RTGS will derive the account number on which the bilateral limit applies from its BIC (included in the message), and the currency of the account of the party setting the limit.

Summary of dependencies
No impact
Summary of project risk
None