22 January 2026

Cover Note

Publication of the final

User Detailed Functional Specifications (UDFS) R2026.JUN for T2 Service

1.   Delivery scope

This delivery includes the below 8 documents that will serve as basis for the seventh T2 standard Release after the T2-T2S Consolidation project go-live.

- **User Detailed Functional Specifications[1] (UDFS)**
  - o   T2 service
    1. Central Liquidity Management (CLM) UDFS R2026.JUN
    2. Central Liquidity Management (CLM) UDFS R2026.JUN – with revisions
    3. Real-time Gross Settlement System (RTGS) UDFS R2026.JUN
    4. Real-time Gross Settlement System (RTGS) UDFS R2026.JUN– with revisions
    5. Enhanced Contingency Solution (ECONS II) UDFS R2026.JUN
    6. Enhanced Contingency Solution (ECONS II) UDFS R2026.JUN – with revisions
    7. T2 User Detailed Functional Specifications R2026.JUN - Business Validation Rules

2.   List of incorporated Change Requests[2]

The new documents incorporate the latest Change Requests approved by the T2 Working Group and/or ECB Market Infrastructure Board (MIB) since the publication of the previous versions in September 2025:

- T2-0132-SYS (Alignment of T2 Messages with ISO MR 2020-2024)
- T2-0157-UDFS (Insolvency during maintenance window)
- T2-0173-SYS (Multiplex Editorial Change Request on SDDs for T2.R2026.JUN)

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[1] The UDFS translates the user requirements into the T2 functionalities and details the interactions between T2 and T2 actors so they can design and build the interface of their business applications with T2.

[2] Only those change requests from the T2 R2026.JUN release with impact on T2 UDFS documentation are listed in this section.

3.   Next UDFS version

The next UDFS delivery for T2 R2026.NOV is targeted for publication in Q3- 2026.

Annex 1 – Description of UDFS documents

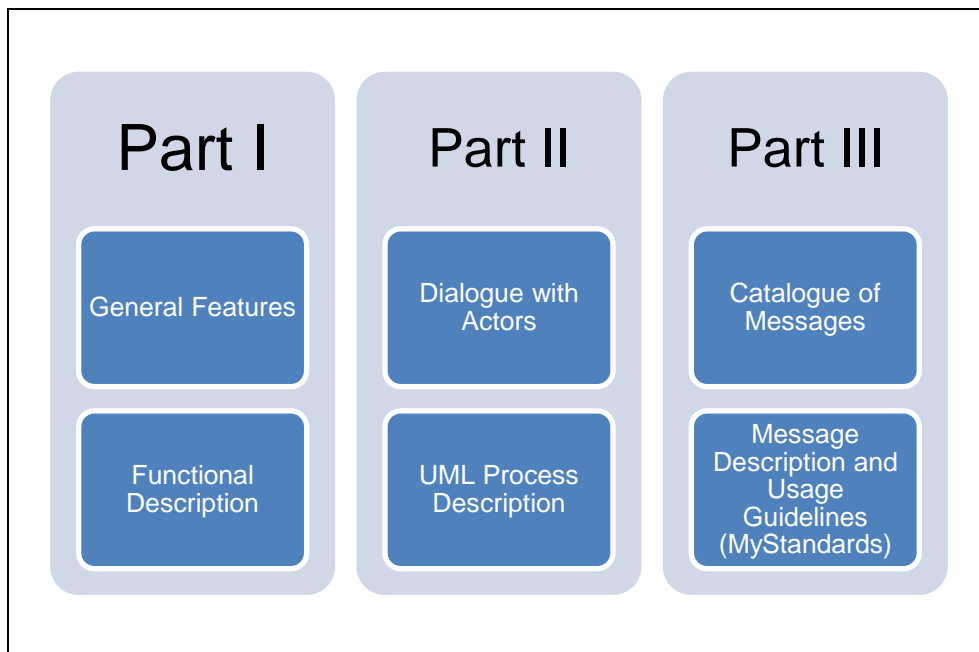This annex provides a description of the content of the UDFS documents:

> **Specific components for T2 Service**

- The **Real-time Gross Settlement (RTGS)**, which provides information on the processing of real-time interbank and customer payments, and ancillary systems transactions.
- The **Central Liquidity Management (CLM)**, which provides information on central bank liquidity and the management of credit lines and central bank operations.
- The **Enhanced Contingency Solution (ECONSII)**, which provides a reduced scope of CLM and RTGS functionalities for contingency settlement.

Annex 2 – UDFS Structure

This annex provides a description of the parts on which the UDFS documents are divided:

- **UDFS Part I – General Features** details the functionalities described in the T2 URDs.
- **UDFS Part II – Dialogue with Actors** includes UML[3] diagrams and process descriptions of the application-to-application (A2A) dialogues, which allow the business applications of external actors to interact with the T2 Service.
- **UDFS Part III – Catalogue of Messages** provides a detailed description of the set of messages that will be exchanged between the T2 Service and the external actors, as well as the related validation rules and error codes. The message usage guidelines and schema as well as message examples are provided outside the UDFS documents on the MyStandards repository.[4]

Figure 1 - **UDFS Structure**

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[3] UML = Unified Modelling Languag

[4] MyStandards is a collaborative web application used to manage standards (message definitions from SWIFT and the ISO 20022 Registration Authority) and their usage guidelines.