



BANCA D'ITALIA
EUROSISTEMA

BANCO DE ESPAÑA
Eurosistema



BANQUE DE FRANCE
EUROSISTÈME



DEUTSCHE
BUNDESBANK
EUROSYSTEM



General Information (Origin of Request)		
<input type="checkbox"/> User Requirements (URD)		
<input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
Request raised by: 4CB	Institute: 4CB	Date raised: 06/02/2012
Request title: Ownership of MSA on securities		Request ref. no: T2S_0323_SYS
Request type: Common		Requestor Category: 4CB
Status: Approved by the AG		Request Classification: Modification
Criticality (S,H,M,L): H		Cost/Resource impact Indicator (+/-H, +/-M, +/-L) TBD
Business risk indicator (H, M, L): TBD		Technical risk indicator (H, M, L): TBD

Description of Request:

This request relates to the need of implementing in the T2S functional design the possibility, for any investor CSD on a given security, to input and to maintain its own market-specific attributes for this security.

Reason for change / expected benefits / business case:

The possibility to manage market-specific attributes shall be given not only to issuer CSD but also to investor CSDs as well, so to make them able as well to define restriction types based on their securities market-specific attributes. Without this feature, each CSD would only be able to define restriction types based on its specific market-specific attributes only for securities for which the same CSD is the issuer CSD.

Proposed wording for the SYS Change request:

1. UDFS 1.2.2.2 Concept of Securities in T2S should be redrafted as follows:

- Pag.61 line 5 should be modified into: "Besides this information, that is required for each securities defined in T2S, the ~~responsible CSD~~ issuer CSD and each investor CSD may input and maintain additional market-specific attributes for the security "

- Addition of the following footnote linked to the above statement on Issuer and Investor CSD "See section 1.2.2.3 "Configuration of Securities CSD Links" for a definition of issuer CSD and investor CSD."

- Pag.61 addition of the following paragraph before line 1: "The CSD responsible for defining a given security in T2S must input its mandatory securities market-specific attributes when creating the security, whereas it can input its optional securities market-specific attributes either when creating the security or by updating the same security at a later stage. All the other CSDs must input their mandatory market-specific attributes by updating the same security and before creating the relevant Securities CSD Link (see section 1.2.2.3 "Configuration of Securities CSD Links"), whereas they can input their optional securities market-specific attributes either before or after having created the relevant Securities CSD Link.

When retrieving securities static data, both the issuer CSD and each investor CSD get their own securities market-specific attributes only. They can not get the securities market-specific attributes specified by any other CSD for the same security."

When the responsible CSD deletes a security in T2S, this also results in the deletion of all the market-specific attribute values assigned to it, including the values specified by each investor CSD.

- Pag.62 line1 should be modified into:" The issuer CSD and each investor CSD may need to use these additional attributes for different reasons, for example:

2. §3.3.6.1 and §4.1: the Business Rules for Security Creation Request (reda.006.001.01) must be updated in accordance to the changes performed.

All the screens used to input, maintain and display securities must be updated in accordance to the changes performed.

Submitted annexes / related documents:

High level description of Impact:

The main processes impacted by the above change are the Static Data maintenance functions for securities reference data.

Outcome/Decisions:

- * Interim-CRG meeting on 23-24 Feb 2012
Recommendation for approval
- * Advisory Group meeting on 27 March 2012:
Approval of change request