



**T2S wave 4 Migration Weekend**

**Process Description & Overview on Reports**

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Eurex Clearing AG

CCP Release 12.0 / T2S wave 4

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T2S wave 4 Migration Weekend

17.01.2017

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## 1 Introduction

On 04 and 05 February 2017 the European Central Bank (ECB) will launch T2S wave 4 which includes Clearstream Banking Frankfurt (CBF) as CSD of Eurex Clearing AG. Eurex Clearing will therefore launch CCP release 12.0 on this weekend and is required to send delivery instructions (with settlement day 06 February 2017) in a new format to CBF.

This document provides information about the T2S wave 4 Migration Weekend that will take place on 04 and 05 February 2017.

The delivery instructions generated by the CCP on Friday, 03 February 2017 (CCP release 11.0) with settlement date Monday, 06 February 2017 will be converted/re-created in the new format since the message layout of the delivery instruction will change from CCP release 11.0 to 12.0. The new delivery instructions will be shown in a special migration report (CE265\_MIGR) on Sunday, 05 February 2017 after the migration has been executed.

Please make sure that the appropriate liquidity on the Dedicated Cash Account(s), connected to the T2S securities accounts used for settlement, is available for settlement date 06 February 2017.

## 2 Phases of the Migration Weekend

The relevant phases for Members during the Migration Weekend are listed in the following table:

Date	Event
01/02 February 2017	Check report selection, esp. CE265
03 February 2017	Preparation of installation of CCP release 12.0
04/05 February 2017	Migration Weekend
05 February 2017	Special migration report (CE265_MIGR) available
06 February 2017	CCP release 12.0 production reporting available
06 February 2017	Check report selection (selection of CE250)

The progress of the Migration Weekend will be communicated via Implementation News which can be accessed on the Eurex Clearing website [www.eurexclearing.com](http://www.eurexclearing.com) under the link:

### **Technology > Implementation News**

Additionally, Eurex Clearing will send out newsflashes during the Migration Weekend as well as on launch day to the relevant SPOCs and if necessary, also to the emergency contacts.

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## 2.1 Reporting on the Migration Weekend

On Friday, 03 February 2017, the CE265 “Pending Delivery before NTP” report will be made available to all Members who have selected the CE265. As the delivery ID for the instructions shown before the start of the Migration Weekend in the CE265 “Pending Delivery before NTP” report will change during the conversion, Eurex Clearing will provide a special migration report (CE265\_MIGR) for reconciliation containing CE265-like data on Sunday, 05 February 2017 via Common Report Engine only.

This CE265\_MIGR report differs from the CE265 provided on 03 February 2017 as follows:

- CE265 contains offsetting blocks which will settle during the End of Day batch.
- CE265\_MIGR does not include these offsetting blocks as they have already settled at the point in time where the report has been created. CE265\_MIGR will contain pending offsetting blocks only.
- The CE265 delivered on Friday, 03 February does not contain information about pending deliveries of equities in euro which are held in collective safe custody at CBF as this report is generated with CCP release 11.0 software.
- The CE265\_MIGR delivered on Sunday will contain information about pending deliveries of equities and equity styled products in euro which are held in collective safe custody at CBF.
- The order of trades in the report may have changed.
- The CE265\_MIGR will be provided on the Common Report Engine in the folder of Monday, 06 February 2017.

In summary, the CE265\_MIGR will contain all pending trades, unsettled delivery instructions (surplus/gross) and the unsettled offsetting block (not CREST and ESECL).

Successful settlement is reflected in the regular report CE270 “Settled Delivery” report that can be expected on Monday morning, 06 February 2017, in the first reporting run after the Migration Weekend. This report will be made available via the usual distribution channels.

Please be reminded, that the new CCP 12.0 report “CE250 Partial Delivery Deviating Cash Amount” has to be selected by Members on Monday, 06 February 2017 before 16:30, if required.

For more information on the content of the CCP reports on the Migration Weekend, please refer to the document “CCP Reporting for ECAG on T2S wave 4 Migration Weekend” which can be downloaded from the Eurex Clearing website under the link:

**Technology > Eurex Clearing’s Securities CCP > System documentation > Release 12.0 /T2S wave 4**

**Important:** Members are advised to check their report selection in production after each release update.

With the introduction of CCP Release 12.0, changes to reports are implemented as described in the release documentation.