

1. General Information		
CR raised by: T2S Project Team	Institute: ECB	Date raised: 26/09/08
Change Request title: Clarification of a misrepresented standing liquidity order description		CR ref. no: T2S URD 0023 (T2S-URD V4-CON-14)
Change Request Classification: Consistency <i>(Typo, Consistency, Clarification, Substance)</i>		Status: Approved by AG
Change Type: Modification <i>(New Requirement/Modification/Deletion)</i>		Requestor Category: T2S Project Team <i>(User, 3CBPlus, ECB T2S Project Team)</i>
Chapter Number/Annexe Number Chapter 6		Req No: (If applicable)
Priority (S,H,M,L): L		Proposed implementation date/Release: Version 4.1
Description of requested change: The description of floor/ceiling must be reconsidered due to the fact that URD (T2S.06.390-T2S.06.420) does not foresee liquidity transfers to be executed after liquidity falls below the defined minimum amount or after liquidity exceeds the defined maximum amount (floor/ceiling). In this situation only an alert should be sent (no standing liquidity order).		
Reason for change and expected benefits/business case: This change will not influence the scope of T2S services. It is of editorial nature.		
Submitted annexes / related documents:		
Proposed wording for the Change Request: 1) Chapter 6, page 14: Figure 6-4: Details on “standing liquidity transfer orders” Remove both ceiling and floor from the figure 2) Annex 18, page 4; The diagram should be replaced by the following: Add Floor/Ceiling on the diagram (information column) 3) Annex 18, page 4: Add the following section: 2.1.3 Floor/Ceiling This functionality provides possibility for payment banks to receive alerts after : <ul style="list-style-type: none"> • liquidity falls under the defined minimum amount (i.e. floor), or • Liquidity exceeds the defined maximum amount (i.e. ceiling). In order to use this functionality, payment banks need to define floor and ceiling in advance. The minimum/maximum amount defined by the payment bank will be checked after each booking on the T2S dedicated cash account.” 4) Annex 18, page 6; Delete the last two bullet points from the "standing liquidity transfer order (row 23-30): ■ define a floor; i.e. to define a minimum amount of liquidity to be available on the T2S dedicated cash account. In case the account balance on the T2S dedicated cash account is below the floor, a liquidity transfer from the related RTGS account to the T2S dedicated cash account will be triggered. ■ define a ceiling; i.e. to define a maximum amount of liquidity to be available on the T2S dedicated cash account. In case the account balance on the T2S dedicated cash account is exceeding the ceiling, a liquidity transfer from the T2S dedicated cash account to the RTGS account will be triggered.		

Outcome of meetings:

* SG meeting on 3 Nov 2008:
Recommendation to the AG: Approval
* AG meeting on 25 Nov 2008:
Approval of SG recommendation