



EUROPEAN CENTRAL BANK

EUROSYSTEM

Eurosystem Collateral Management System

Information pack

Readiness of the ECMS community

January 2020

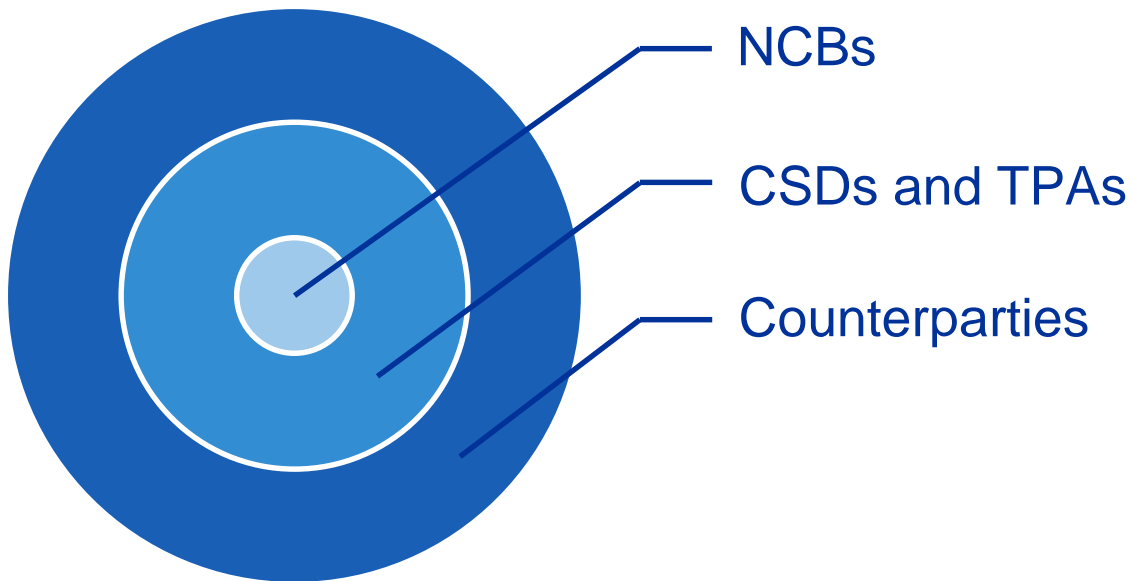
target | ECMS
services

Why monitor ECMS Community readiness?

- To ensure the successful go-live of the ECMS by coordinating, supporting and monitoring activities related to the technical, legal/regulatory, business/functional and operational readiness of the relevant stakeholders.
- To ensure the compliance with the intermediate readiness milestones leading towards successful migration, go-live and transition to operations in the ECMS.
- Fostering exchange of information (lessons learned)
- Enabling the early identification of risks and issues

Who needs to be ready?

The ECMS Community



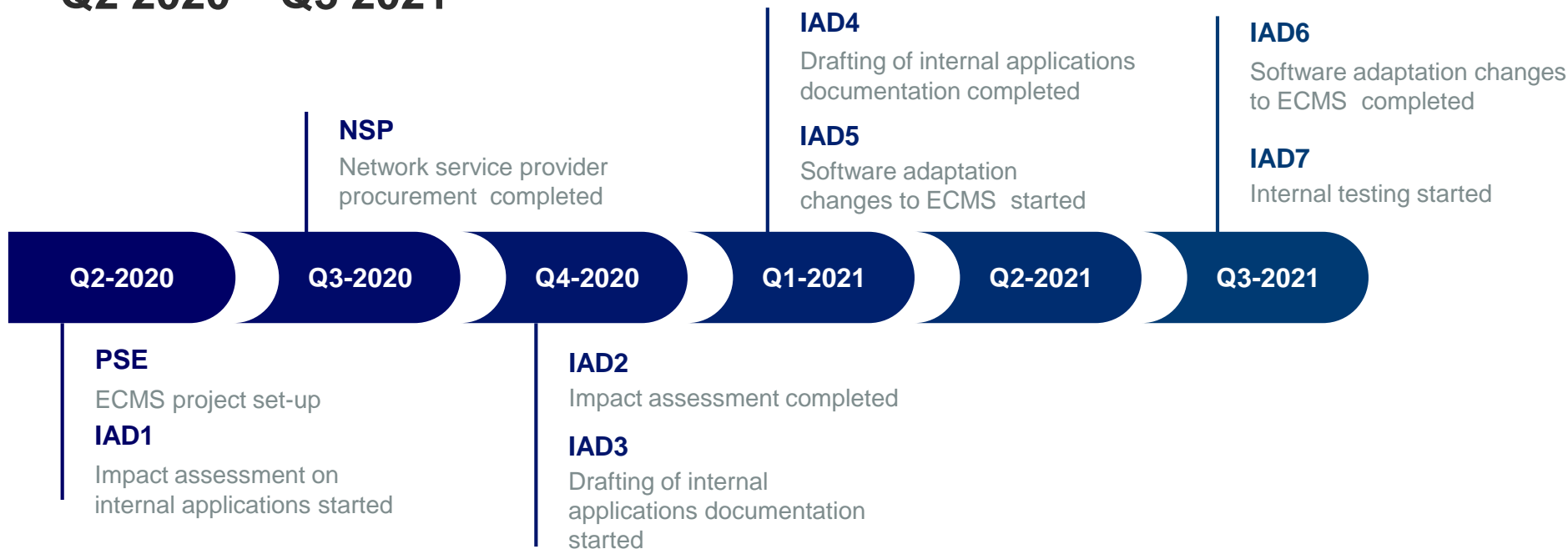
What are the main milestones?

Technical, business and operational readiness



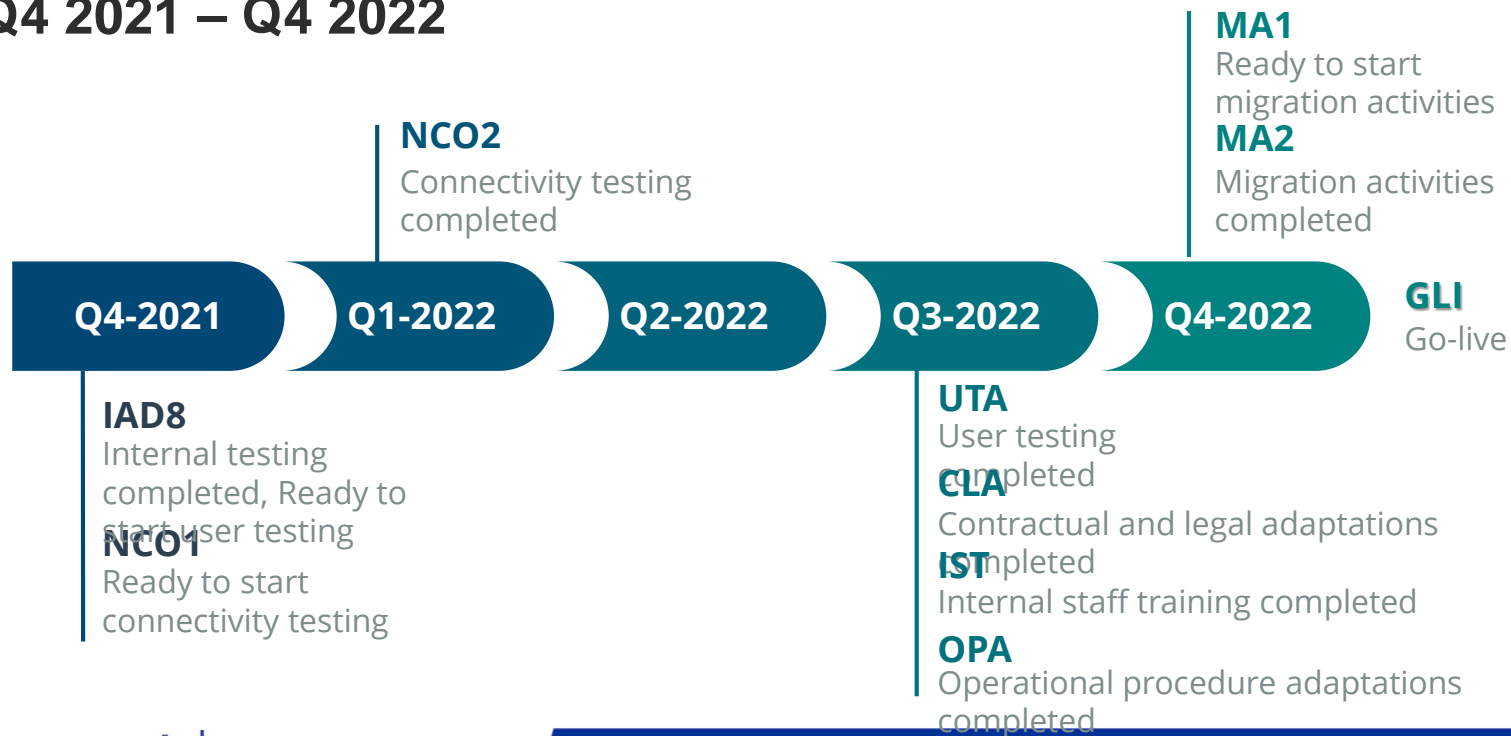
What are the main milestones up to Q3 2021?

Q2 2020 – Q3 2021



What are the main milestones from Q4 2021 onwards?

Q4 2021 – Q4 2022



How is the monitoring conducted?

4 times a year:

- March
- June
- September (August in 2020)
- November

Step 1

Questionnaire distribution

by each NCB to its community ahead of the milestone dates

Step 2

Milestone

A set of questions are asked for each milestone

If a previous milestone was not met, the related questions will be re-asked.

Step 3

Questionnaire collection

After the deadline has been reached, answers are collected by the NCBs and sent to the ECB.

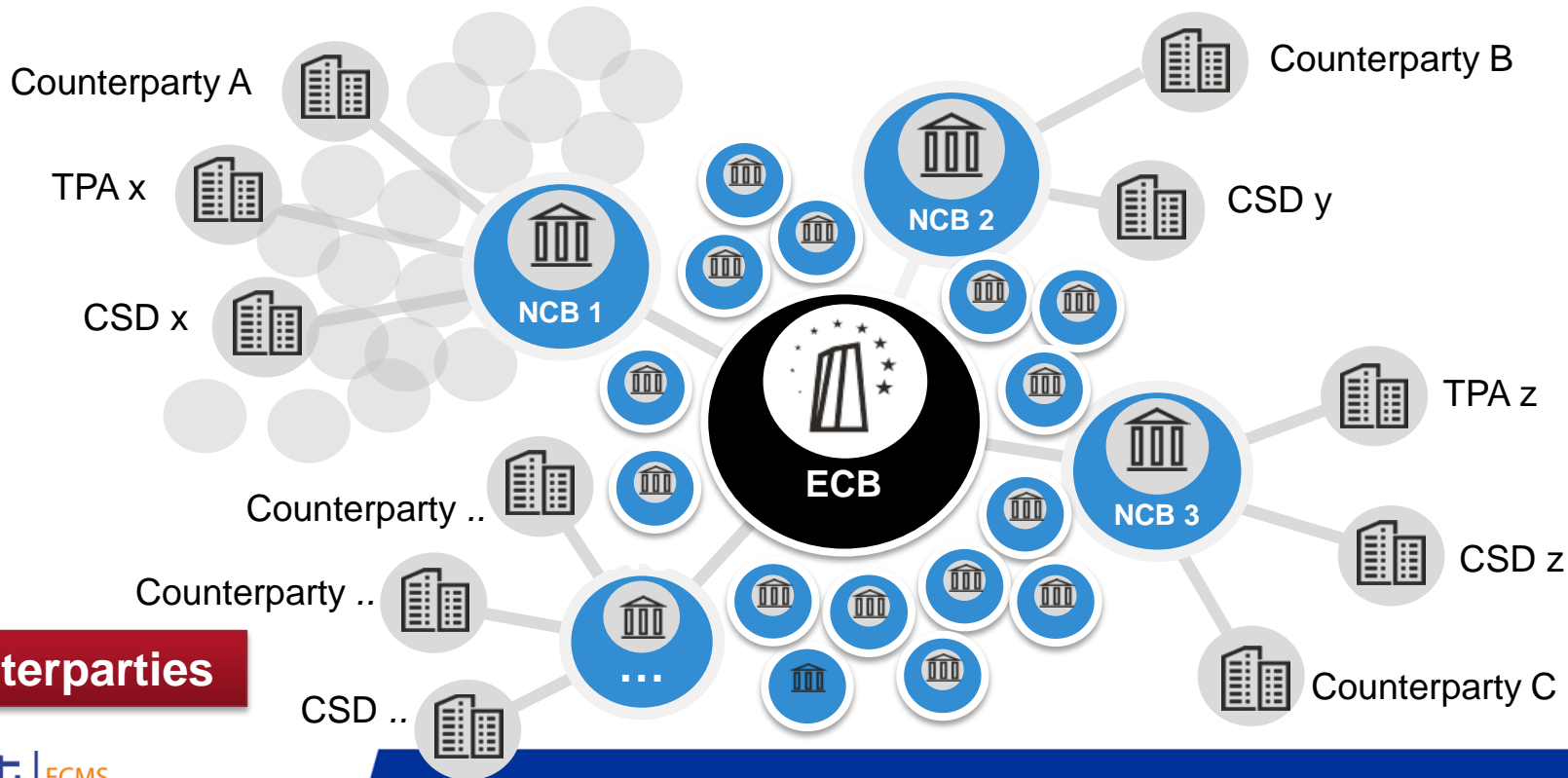
Step 4

Generation of internal report

Generated and reviewed by NCBs

This report enables the Eurosystem to identify obstacles to preparation for the go-live of the ECMS. It will not be public

What is the reporting chain?



19 NCBs

4 TPAs

14 CSDs

>1000 Counterparties

What milestones are included in questionnaires?



What documentation will the Eurosystem provide?

- ★ **Business Description Document** published on ECB website in Jan 2020
https://www.ecb.europa.eu/paym/target/ecms/shared/pdf/Business_Description_Document_of_ECMS_v1.pdf
- ★ **ECMS messages in MyStandards + ECMS catalogue of messages**
(supported by the ECMS message usage review guide) 16 March 2020
- ★ **Connectivity Guide** Q2 2020
- ★ **ECMS message workflows** Q2 2020
- ★ **GUI screens** Q3 2021
- ★ **Testing and migration documentation** Q3/Q4 2021

List can be complemented with the documents NCBs plan to share with their communities