

Newsletter ECMS project #4 January 2024

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Introduction

Welcome to the fourth edition of the ECMS project newsletter. During the test phase of the ECMS project, DNB will periodically publish newsletters. The aim is to keep the Dutch market participants up to date on developments in the project, progress made by the Dutch market during the test phase, important milestones, planned activities requiring action on the part of the participants, etc.

Enjoy reading,
The DNB ECMS project team

New ECMS go-live date & planning

As communicated to the market towards the end of 2023, ECMS is now scheduled to go-live on **18 November 2024**.

The related new planning* for user testing is as follows:

* Planning updated as of testing phase CTP2c.

Timing of ECMS user testing phases

Name of ECMS UT Phase	Start Date	End Date
Central Bank Testing	16 January 2023	9 February 2024
Community Testing Phase 1a	22 May 2023	7 July 2023
Community Testing Phase 1b	10 July 2023	12 January 2024
Community Connectivity Testing in Pre-Prod	NCB/CSD/TPA Counterparties 13 March 2023 17 April 2023	26 May 2023
Community Testing Phase 2a	NCB/CSD Counterparties 29 May 2023 26 June 2023	20 September 2023
Community Testing Phase 2b	21 September 2023	17 November 2023
Community Testing Phase 2c	NCB/CSD Counterparties 20 November 2023 27 November 2023 29 January 2024	10 April 2024
Community Testing Phase 2d	11 April 2024	23 June 2024
Community Testing Phase 2e	24 June 2024	22 September 2024
Business Day testing	4 weeks with live timing, excluding Fridays, during Community Testing Phase 2e	
Operational testing	20 November 2023	22 September 2024

Testing progress in CTP2c

Counterparties have been able to test since November 2023, i.e. the start of Community Testing Phase 2c (CTP2c). Not all functionalities can be tested yet. DNB has given the green light for counterparty testing of the following functionalities:

- (de)mobilisation of Marketable Assets (to/from DNB's account at Euroclear Nederland and Euroclear Bank)
- Cancellation of (de)mobilisation of Marketable assets (to/from DNB's account at Euroclear Nederland/ENL and Euroclear Bank/EB)
- (Automatic) Cash as Collateral
- Global Credit and Collateral Position:
 - Credit line update
 - Freezings – only mandatory for CPTYs with ECON contract

The below table provides an overview of the testing progress made with (de)mobilisation of marketable assets until mid-January 2024.

Settlement instruction	% completed	Number of Counterparties
Mobilisation EB	8,7%	2 out of 23
Demobilisation EB	17,4%	4 out of 23
Mobilisation ENL	32,1%	9 out of 28
Demobilisation ENL	39,3%	11 out of 28

Two additional functionalities have recently been released for testing:

- Domestic credit claims (U2A mode): credit claim registration and update
- CCBM Marketable Assets

For both newly released functionalities DNB organised a workshop (8 January 2024 and 17 January 2024 respectively). Regarding domestic credit claims, only the counterparties currently mobilising domestic credit claims with DNB were invited for the workshop. For both workshops the related presentations can be found on DNB's website.

Planned NL ECMS MCG meetings in 2024

For the first half of 2024, the following online meetings are scheduled:

- 25 January at 15.00 CET
- 29 February at 15.00 CET
- 23 May at 15.00 CET
- 25 June at 15.00 CET

Invitations for these online meetings, if not already sent, will follow soon.

Two in-person meetings (at the DNB premises in Amsterdam) will be held in 2024:

- 8 April 2024 at 14.30 CET
- 19 September 2024 at 14.30 CET

Dedicated invites for these in-person meetings will be sent in due course.

Contact details DNB project team

Market participants can reach the ECMS project team at two different email addresses:

- ECMS@dnb.nl for general questions on the ECMS project.
- ECMS-testsupport@dnb.nl for support and issues during and in relation to testing.

New on the ECMS web page

Multiple documents have been published on the ECMS dedicated webpage (see [link](#)) since the publication of the last newsletter, such as:

- DNB workshop on demobilisation of Marketable Assets via CCBM
- DNB Training ECMS - Module 4 Credit claim registration and update
- ECMS ISO20022 Templates
- NL ECMS MCG meeting 19 December 2023
- NL ECMS MCG meeting 6 November 2023