

Newsletter ECMS project #3 October 2023



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Introduction

Welcome to the third 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

Delay of ECMS go-live date

The Market Infrastructure Board (MIB) of the Eurosystem took the preliminary decision to delay the go-live of ECMS, as the April 2024 date is no longer feasible. The MIB announced that its preferred new go-live date is November 2024. A final decision on this new go-live date will be taken by the Governing Council of the ECB by end-November 2023. Afterwards a new detailed planning will be made available.

User testing of already deployed ECMS functionalities can continue and counterparties are encouraged to keep testing these functionalities.

Postponement of the 11th ECMS readiness reporting

Following the MIB recommendation to reschedule the go-live date of the ECMS, it was decided to postpone the launch of the 11th ECMS readiness cycle (planned with cut-off date 24/11/2023).

Once the new ECMS milestones are defined, the planning and the content of the new ECMS readiness reporting cycles will be provided.

Connectivity in Production

Notwithstanding the delay of the go-live of ECMS, the preparations for the Production environment are continuing, albeit at a slower pace. Therefore, counterparties are still requested to complete the registration form for Production and send it to DNB. Furthermore, counterparties are kindly requested to also complete (if not already done) the e-order process for Production on the SWIFT website.

Planned NL ECMS MCG meetings in 2023

As announced in the September MCG meeting DNB will host an **in-person meeting on the 6th of November 2023 at its premises in Amsterdam**. Consequently, no monthly meeting for October will be organised.

The last MCG meeting in 2023 is planned for 14 December 2023. Invitations for the remaining meeting in 2023 will follow shortly.

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.

Mobilisation of collateral via Euroclear Bank after ECMS go-live

Euroclear Bank will join T2S as of the go-live of ECMS. At first, their activities in T2S will be limited to collateral management vis-à-vis the NCBs. Euroclear Bank has updated its dedicated ECMS webpage with more information on the consequences of this for the accounts to be used to mobilise collateral. Counterparties are advised to read this information and liaise with Euroclear Bank, if and where needed.

DNB will closely follow the developments on this issue and keep counterparties informed via the MCG.

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:

- Presentations given at the monthly NL ECMS MCG meetings
- Presentations given during the workshops (on Reference data, on Settlement possibilities MA and Cash as Collateral).
- Detailed explanations (e.g. on mobilisation and demobilisation via A2A)
- An ECMS FAQ.