



TARGET2-NL

T2 - T2S CONSOLIDATION

CLM/RTGS reference data

Recommendation for setting up data in CRDM

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1 Introduction

In order to facilitate a smooth data propagation by avoiding a stop of the data loading to the extent possible, it was agreed in the December BC that the 4CB provide the Level 2 with some recommendations to be taken into account when setting up the reference data in CRDM for the upcoming tests.

2 Recommendations on reference data set up in CRDM

2.1 General recommendation

Interested Parties: all

While CRDM generally ensures that related data items are defined with consistent validity dates, there are some residual cases where it may be possible to keep references to objects that have run out of their validity period (e.g. there may be objects defined by different CBs). These cases cannot be avoided by CRDM as in line with the agreed concepts they refer, for instance, to scenarios where data is set up in advance of its opening business date or references other data belonging to different Parties or Central Banks.

Moreover, the CLM/RTGS processing is based on data valid for the relevant business day only. The internal testing identified that some data propagated by CRDM referring to each other (i.e. existing parent/child relationships) cause consistency issues on CLM/RTGS side.

In case CRDM data with or without validity dates¹ refers to another CRDM object with a validity date which is not relevant in CLM/RTGS for the upcoming business day in the respective currency, the data will not be considered in CLM/RTGS in the local data model for further processing.

For this reason, when dealing with reference data objects which contain a reference to another object, it should be ensured that the relationship refers to an object which is valid on the same business date(s) as the one referencing it. If a data configuration is created in CRDM violating this concept, it will not be used for processing in CLM/RTGS and such data configurations will not be considered during the data loading process² and the further processing in CLM/RTGS. This will not block the data propagation and loading process but it may require additional time to complete it.

Specific examples identified during the test activities are listed below.

- References to Cash Accounts that are not valid for the upcoming business date will not be used in CLM/RTGS. This applies especially to references in Authorised Account Users, Account Monitoring Groups, Liquidity Transfer Groups, Settlement Bank Account Groups, Limits, AS Procedures, Standing Orders for Reservation, Liquidity Transfer Orders, Message Subscription Rules and Report Configurations for the upcoming business date which should be active and open on the same business date.

¹ Objects without validity date attributes are always considered valid for the upcoming business day.

² For data constellations related to data records which have a reference to future/closed objects a manual workaround on CSLD side is to be used until the final solution (described in CR 75) is implemented.

- References to Parties that are not valid for the upcoming business date will not be used in CLM/RTGS. This applies especially to references in AS Procedures, AS Bilateral Agreements Banking Groups, Direct Debit Mandates, Message Subscription Rule Sets, Report Configurations, for the upcoming business date which should be active and open on the same business date.
- DN-BIC Routing and User-Certificate DN Link instances referencing a DN that doesn't exist in the Certificate DN table will not be used in CLM/RTGS. Certificate DNs linked to Users via User-Certificate DN Link should be unlinked from the Users before they are deleted.
- DN-BIC Routing instances referencing a BIC that doesn't exist as Authorised Account User for the same Party will not be used in CLM/RTGS.
- Certificate DNs containing DNs not defined as a Party Technical Address will not be used in CLM/RTGS.
- Roles should be revoked from a User before the User is deleted.
- Parties referenced as co-managers of Cash Accounts and in Direct Debit Mandates need to be active and open on the same business date as the relevant object.

This general recommendation applies to all static data set up in CRDM for which a validity period is defined and to reference data referring to such objects³.

The relationships between the various data objects in CRDM are outlined in the CRDM UDFS 2.2 (see www.ecb.europa.eu/paym/target/consolidation/profuse/html/index.en.html) and the following chapters provide a comprehensive overview which data objects are related and need to be set up consistently:

1.3.2. Party data management

1.3.3. Cash account data management

1.3.4. Access rights management

1.3.5. Message subscription configuration

1.3.6. Network configuration

1.3.7. Report configuration

2.2 Character set used in CRDM

Interested Parties: Operator, Central Banks, Payment Banks, Ancillary Systems

In principle, CRDM operates in British English and uses the SWIFT-x character set to enter data. In case other data is allowed, this is mentioned explicitly.

³ CR0074 will implement additional validations to avoid inconsistent configurations between the following pairs of objects: Parties referenced in Party Service Links, Account Monitoring Groups, Settlement Bank Account Groups or Banking Groups; Cash Account referenced in AS Procedures, Account Monitoring Groups, Liquidity Transfer Groups or Settlement Bank Account Groups. CR0075 will introduce validations to avoid inconsistent configurations between Limits and Cash Account, as well as to remove internal data relating to privilege/role grants to deleted Users/Parties as part of the periodic purge process.

In line with the CRDM UHB, the SWIFT-x character set corresponds with the following content:

Character	Description
a - z	26 small characters of the Latin alphabet
A - Z	26 capital characters of the Latin alphabet
0 - 9	10 numeric characters
/	Solidus (slash)
-	Hyphen
?	Question mark
:	Colon
(Opening parenthesis
)	Closing parenthesis
.	Full stop
,	Comma
'	Apostrophe
+	Plus
	Space (blank)
CR	Carriage return
LF	Line feed

All data captured in CRDM and propagated to CLM/RTGS shall not include any characters different from the SWIFT-x character set.

2.3 BICs⁴

Interested Parties: Operator

All BICs used in CLM/RTGS must be known by CLM/RTGS through the BIC Directory defined in CRDM. The validity dates applied need to be consistent.

It is not possible to use e.g. an Account BIC in RTGS not included in the BIC Directory (see CRDM UHB 2.3.6.5 BIC Directory – Search/List Screen).

Note: The BIC Directory in CRDM may be different from the SWIFT BIC Directory.

2.4 Parties and Cash Accounts

2.4.1 Cash accounts

Interested Parties: Central Banks

When setting up cash accounts in CRDM the following recommendations need to be applied (see CRDM UHB 2.3.2.3 Cash Account – New/Edit Screen):

Field in CRDM	Recommendation	Interested Parties
Cash Account - Account Type -> Marginal Lending Account	A marginal lending account can only be opened in EUR and by a CB which	Central Banks

⁴ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

	is a Eurosystem CB using the Standing Facilities ⁵	
Cash Account - Account Type -> Overnight Deposit Account	An Overnight Deposit Account shall be opened in EUR only ⁶	Central Banks
	Every CB needs to have at least one open CLM CB Account ⁷ on a CLM/RTGS business day	Central Banks
	A Central Bank ECB Account can only be opened by Central Banks using EUR. The relevant party type is "CLM CB Technical Account Holder". Note: A consistent set up of Central Bank CB Accounts and ECB Mirror Accounts is required as otherwise no cross-CB turnover can be calculated ⁸ .	Central Banks
Cash Account - Associated LT Account	In order for the "automated liquidity transfer" between an MCA and an RTGS DCA of the same party to work, it is necessary to consider the following: The Associated LT Account must be used in a RTGS DCA to point to an MCA and vice versa. If an MCA points to an RTGS DCA, the RTGS DCA can only point to the same MCA and vice versa. No more than one RTGS DCA can point to the same MCA in the associated LT account field, and no more than one MCA can point to the same RTGS DCA as otherwise there would be no 1:1 link. Both accounts need to belong to the same party ⁹ .	Central Banks
Cash Account - Automated LT for Queued High Priority Payments Cash Account - Automated LT for Queued Urgent Priority Payments/AS Transfer Orders	These fields should be for an RTGS DCA only if it has a 1:1 link to an MCA fully set up on both Accounts' sides through the Associated LT Account field ¹⁰ .	Central Banks
Cash Account – Linked Account Reference	This information is relevant for the following account types: <ul style="list-style-type: none"> • RTGS sub-accounts, • Overnight Deposit Accounts and • Marginal Lending Accounts In case of an RTGS sub-account, the cash account number provided must refer to an RTGS DCA belonging to	Central Banks

⁵ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

⁶ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

⁷ The respective validation will be implemented in CRDM – based on CR 71 – with CR 74 part B to ensure that CLM CB Account Holders without a related CLM CB Account are excluded from the data propagation from CRDM to CLM.

⁸ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

⁹ This will be implemented as an automated system check with SDD-CN PBR-034, making this recommendation only explanatory.

¹⁰ This will be implemented as an automated system check with SDD-CN PBR-034, removing the need for this recommendation.

	the same party and active on the relevant business day. ¹¹	
Cash Account – Reserve Management Account Configuration – Default MCA	For every Leading CLM Account Holder exactly one default MCA needs to be defined.	Central Banks

For most account types in CLM/RTGS, the account BIC is mandatory. The definition of the account BIC is done by using the Authorised Account User screen (see CRDM UHB 2.3.2.7 Authorised Account User – New/Edit Screen)

Field in CRDM	Recommendation	Interested Parties
Authorised Account User – BIC Pattern	<p>Account BIC (defined as an Authorised Account User with Participation Type “Direct”) is mandatory for all account types in CLM/RTGS except for the following account types:</p> <ul style="list-style-type: none"> • RTGS sub-accounts, • Overnight Deposit Accounts and • Marginal Lending Accounts <p>In other words, if a Cash Account exists for the upcoming business date, there must also exist an Authorised Account User with Participation type “Direct”. The two objects can be created at different points in time, provided they both exist at the moment of the data propagation for the upcoming business day.</p> <p>Note: For RTGS sub-accounts, Overnight Deposit Accounts and Marginal Lending Accounts no account BIC shall be defined.</p>	<p>Central Banks Payment Banks Ancillary Systems</p>

In case of floor/ceiling configuration, the following recommendations are to be considered at cash account level (see CRDM UHB 2.3.2.3 Cash Account – New/Edit Screen):

Field in CRDM	Recommendation	Interested Parties
Cash Account – Target Amount After Breaching Floor Cash Account – Credit-Based Only	In case of a credit-based only cash account, the target amount for floor must be > zero	Central Banks Payment Banks
Cash Account – Target Amount After Breaching Ceiling Cash Account – Credit-Based Only	In case of a credit-based only cash account, the target amount for ceiling must be > zero	Central Banks Payment Banks
Cash Account – Target Amount After Breaching Ceiling	In case a rule-based ceiling configuration is set up (see CRDM UHB 2.3.2.10 Standing/Predefined Liquidity Transfer Order – New/Edit Screen) also a target	Central Banks Payment Banks

¹¹ The scope of this validation will be impacted by CR 0065 “Sub-accounts to RTGS CB Accounts”, which is not yet approved for implementation.

	amount which is lower or equal to the trigger amount shall be defined	
Cash Account – Target Amount After Breaching Floor	In case a rule-based floor configuration is set up (see CRDM UHB 2.3.2.10 Standing/Predefined Liquidity Transfer Order – New/Edit Screen) also a target amount (ATCC_AM_AFTER_FLOOR) which is higher or equal to the trigger amount shall be defined	Central Banks Payment Banks

2.5 Ancillary System

Interested Parties: Central Banks

Each AS interacting with RTGS (i.e. having a Party Service Link - Service Party Type = “Ancillary System”) needs to be linked to at least one AS Settlement Procedure (see CRDM UHB 2.4.2.8 Ancillary System Procedures – New/Edit Screen) with the same validity dates.

Field in CRDM	Recommendation	Interested Parties
Party Service Link - Service Party Type	Service Party Type = “Ancillary System” Valid From Valid To Note: For the upcoming business day the validity dates must be consistent (i.e. if a Party Service Link of this type exists for the upcoming business date, there must also exist an AS Procedure valid on the same date).	Central Banks
Ancillary System Procedures – Procedure	Valid From Valid To Note: For the upcoming business day the validity dates must be consistent (i.e. if a Party Service Link of this type exists for the upcoming business date, there must also exist an AS Procedure valid on the same date). Moreover, in case a technical account is set up for the upcoming business day there must exist at the same time an AS Procedure referring to this technical account valid on the same day. For AS settlement procedure A, B, C, D the usage of an AS technical account is mandatory.	Central Banks

It needs to be ensured that the reference data related to an AS settlement procedure are all active and valid on the relevant business day (e.g. Guarantee Funds accounts, AS Technical Accounts).

When defining an AS Bilateral Agreement (see CRDM UHB 2.4.2.5 Ancillary System Bilateral Agreement – New/Edit Screen) it must be ensured that the reference data related to the defined AS Bilateral Agreement (Initiator Party and Counterparty, AS Procedure) are all active and valid on

the relevant business day and that such bilateral agreement can only exist for AS using AS Settlement Procedures C or D.

Field in CRDM	Recommendation	Interested Parties
AS Bilateral Agreement - Counterparty Party BIC	Consistent set up for initiator Party and counterparty ¹²	Central Banks

2.6 Other configuration data

Interested Parties: Central Banks, Payment Banks, Ancillary Systems

When setting up **standing¹³/predefined liquidity transfer orders** in CRDM (see CRDM UHB 2.3.2.10 Standing/Predefined Liquidity Transfer Order – New/Edit Screen) the following recommendations need to be considered.

Note: It is possible to distinguish between different types of liquidity transfer orders.

The type “Standing order” encompasses normal standing order liquidity transfers and AS-related liquidity transfers.

In case of “rule-based standing orders” the type “rule-based floor”/“rule-based ceiling” must be used.

Field in CRDM	Recommendation	Interested Parties
Liquidity Transfer Order – Liquidity Transfer Order Reference	The characters used in the LTO reference should follow the pattern described in SDD-CN PBR 004 ¹⁴ : <ul style="list-style-type: none"> - may not start or end with a space, but may have space/s within the middle of the reference - may not start or end with a slash - may contain slashes within the middle of the reference, but not more than one consecutive slash (e.g.: no multiple slashes “//”, “///” etc.) - the valid character set (subject to the above constraints) is: 0-9 a-z A-Z / - ? : () . , ` + space 	Payment Banks Ancillary Systems
Liquidity Transfer Order – AS Procedure Liquidity Transfer Order – Debited Cash Account Number	AS-related standing orders require the usage of one of the foreseen values: <ul style="list-style-type: none"> • Procedure C Automated • Procedure C Manual • Procedure D Automated 	Payment Banks Ancillary Systems

¹² This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

¹³ Note: Exact scope of standing orders possible is subject to the approval of CR58.

¹⁴ SDD-CN PBR-004 will implement this check consistently, removing the need for this recommendation.

Liquidity Transfer Order – Creditor Cash Account Number	It is not possible to set up AS-related standing orders which involve other accounts/other account combinations than the ones outlined in CR 58 and in the following recommendations ¹⁵ .	
Liquidity Transfer Order - AS Procedure = Procedure D automated Liquidity Transfer Order - Creditor Cash Account Number	In case a standing order for an AS using settlement procedure D is set up, it needs to be ensured that the Creditor Cash Account Number refers to an Account Type = Ancillary System Technical Account ¹⁶	Payment Banks Ancillary Systems
Liquidity Transfer Order - AS Procedure = Procedure C automated or Procedure C manual Liquidity Transfer Order - Creditor Cash Account Number	In case an AS-related standing order for an AS using settlement procedure C is set up, it needs to be ensured that the Creditor Cash Account Number refers to an Account Type = RTGS Sub-Account and both accounts (i.e. RTGS DCA and RTGS sub-account) belong to the same party. ¹⁷	Payment Banks Ancillary Systems
Liquidity Transfer Order - Debited Cash Account Number	No standing order shall be set up for an Account Type = RTGS Sub-Account as debit account ¹⁸	Payment Banks Ancillary Systems
Liquidity Transfer Order - Creditor Cash Account Number	No standing orders shall be setup to credit a <ul style="list-style-type: none"> • transit account, • CB ECB Account • ECB Mirror Account • Overnight Deposit Account • Marginal Lending Account • TIPS AS Technical Account¹⁹ • CLM Technical Account for ECONSII²⁰ 	Central Banks Payment Banks Ancillary Systems
Liquidity Transfer Order - Creditor Cash Account Number Liquidity Transfer Order - Debited Cash Account Number	It is not possible to define more than one floor and one ceiling configuration per account ²¹ . Only the following account types are to be considered when setting up a floor/ceiling configuration: <ul style="list-style-type: none"> • RTGS DCA • RTGS CB Account • MCA • CLM CB Account²² 	Central Banks Payment Banks Ancillary Systems

¹⁵ The automated checks related to accounts in liquidity transfer orders will be enhanced with CR0058, removing the need for this recommendation.

¹⁶ The automated checks related to accounts in liquidity transfer orders will be enhanced with CR0058, removing the need for this recommendation.

¹⁷ The automated checks related to accounts in liquidity transfer orders will be enhanced with CR0058, removing the need for this recommendation.

¹⁸ The automated checks related to accounts in liquidity transfer orders will be enhanced with CR0058, removing the need for this recommendation.

¹⁹ Once CR 49 is implemented. The automated checks related to accounts in liquidity transfer orders will be enhanced with CR0058, removing the need for this recommendation.

²⁰ The automated checks related to accounts in liquidity transfer orders will be enhanced with CR0058, removing the need for this recommendation. Further details on what is possible are provided in CR0058.

²¹ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

²² The automated checks related to accounts in liquidity transfer orders will be enhanced with CR0058, removing the need for this recommendation.

In CRDM it is possible to set up various **groups**. In this context the following recommendations do apply:

- Liquidity Transfer Group (see CRDM UHB 2.4.1.6 Liquidity Transfer Group – New/Edit Screen)

Field in CRDM	Recommendation	Interested Parties
Liquidity Transfer Group - Cash Account Number	Only cash accounts of the same currency can be part of a Liquidity Transfer Group ²³	Central Banks

- Account Monitoring Group (see CRDM UHB 2.4.1.3 Account Monitoring Group – New/Edit Screen)

Field in CRDM	Recommendation	Interested Parties
Account Monitoring Group - Cash Account Number	Only cash accounts of the same currency can be part of an Account Monitoring Group ²⁴	Payment Banks

- In case of an Account Monitoring Group all references must refer to parties/cash accounts of payment banks which are active and valid on the relevant business day. Settlement Bank Account Group (see CRDM UHB 2.4.1.9 Settlement Bank Account Group – New/Edit Screen)

Field in CRDM	Recommendation	Interested Parties
Settlement Bank Account Group - Cash Account Number	Only cash accounts of the same currency ²⁵	Central Banks

In case of a Settlement Bank Account Group all references must refer to data which is active and valid on the relevant business day.

- Banking Group (see CRDM UHB 2.4.2.3 Banking Group – New/Edit Screen)

Field in CRDM	Recommendation	Interested Parties
Banking Group - Parent BIC Banking Group - Party BIC	Only parties of the same currency ²⁶	Central Banks

When defining a **standing order for a bilateral limit** (see CRDM UHB 2.3.2.5 Limit – New/Edit Screen) it needs to be ensured that the limit is set up for RTGS DCAs in the same currency.

Field in CRDM	Recommendation	Interested Parties
Limit - Cash Account Number	RTGS DCA in the same currency as "To Cash Account Number"	Payment Banks

²³ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

²⁴ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

²⁵ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

²⁶ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

Limit - To Cash Account Number (CR42)	RTGS DCA in the same currency as "Cash Account Number", but a different account.	Payment Banks
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In case of a bilateral limit both cash accounts need to be active and valid on the relevant business day.

When setting up a **message subscription** (see CRDM UHB 2.3.4.3 Message Subscription Rule Set – New/Edit screen) or **routing configuration** (see CRDM UHB 2.3.6.4 Routing – New/Edit Screen) or a **report configuration** (see CRDM UHB 2.3.4.7 Report Configuration – New/Edit Screen) it needs to be kept in mind that "U2A only" parties (see CRDM UHB 2.3.1.8 Party Service Link – New/Edit Screen) cannot receive messages/reports.

Field in CRDM	Recommendation	Interested Parties
Message Subscription Rule Set – any	Message Subscription cannot be created for Parties defined as U2A-only in the relevant Party Service Link ²⁷ .	Central Banks Payment Banks Ancillary Systems
Routing – any	Routing cannot be created for Parties defined as U2A-only in the relevant Party Service Link ²⁸ .	Central Banks Payment Banks Ancillary Systems
Report Configuration – any	Report Configuration cannot be created for Parties defined as U2A-only in the relevant Party Service Link ²⁹ .	Central Banks Payment Banks Ancillary Systems

The DN specified in a **DN-BIC Routing** must refer to a DN already defined as a Party Technical Address for the Party holding the Cash Account linked to the related Authorised Account User.

Field in CRDM	Recommendation	Interested Parties
DN-BIC Routing – Distinguished name	DN must already be defined as Party Technical Address for the Party holding the Cash Account	Central Banks Payment Banks Ancillary Systems

²⁷ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

²⁸ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.

²⁹ This will be implemented as an automated system check with Change Request 0074, removing the need for this recommendation.