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# Operational Notice

04 September 2020

ON\_36/2020

## T2S Release 4.2 – CR-654 and phase 1 Settlement Discipline

### External tests

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For the attention of:

DCPs, ICPs

Re:

T2S Release 4.2 – CR-654 and phase 1)  
Settlement Discipline - External Tests

Dear Client,

As indicated in [ON No. 17](#) of 3 June, the upcoming release 4.2 of T2S includes the CR-654 “T2S Penalty Mechanism” concerning the penalty calculation mechanism adopted by T2S. This change request will be released in an external test environment (UTEST) on 25 September and testing may begin on 28 September 2020.

The 4.2 release of T2S will be released into production on 21 November, effective as of 23 November 2020.

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#### Test plan

ICPs/DCPs are invited to re-test the CR-654, the purpose of which is to apply the penalty calculation mechanism provided in T2S. The objective of this test plan is to verify, in real conditions for the application of penalties, that they are correctly identified and attributed to the parties involved. This objective is the same as the objective set in phase 1) of the “Settlement Discipline” project, and accordingly the verifications in this plan concern both projects.

For details of the verifications, see the test plan document entitled “T2S R4.2 CR-654 PENALTIES MECHANISM and phase 1) SETTLEMENT DISCIPLINE” published as indicated under “Relevant documentation” in this document.

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#### Test schedule

The CR-654 can be tested as of 28 September in the Monte Titoli T2 environment and UTEST in T2S. In accordance with the plan produced by the European Central Bank, Clients are asked to send

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final feedback on the final outcome of the tests by 10:00 hours on 3 November, to the address [MT-T2S-test@lseg.com](mailto:MT-T2S-test@lseg.com). This feedback will be included in the report sent to the T2S decision-making bodies on 4 November.

CR-654 testing activities may continue after that date until 20 November 2020. Any additional evidence will be reported to the Eurosystem on an ongoing basis for the purpose of verifying the stability of the release in question.

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## Relevant documentation

The test plan named “T2S R4.2 CR-654 PENALTIES MECHANISM and phase 1) SETTLEMENT DISCIPLINE” can be found within the MT-X document section, in the production environment, in the folder HOME > Docs > T2S - Release Management > T2S releases - Incidents & Problems > T2S Release 4.2

Please use the following contact address for support requests during the test phase:

[mt-test-sett@lseg.com](mailto:mt-test-sett@lseg.com).