

ECB  
DG-MIP  
T2-T2S Consolidation

# Terminology

TARGET Consolidation Contact Group

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# Liquidity transfer types



Current term	Business case	New term
Automatic liquidity transfer	Automatic pull of liquidity from CLM to RTGS due to a pending CBO (no prior configuration by a participant)	Automated liquidity transfer
Event-based Liquidity Transfer	LTs due to a floor/ceiling or pending U-/H-payment (based on a configuration rule)	Rule-based liquidity transfer
Standing Liquidity Transfer Order	LTs executed at a certain event of the business day (based on a configuration rule)	Standing order liquidity transfer
Immediate Liquidity Transfer Order	LTs manually initiated by the participant via U2A or A2A	Immediate liquidity transfer

# Naming of settlement procedures



Old	New
<b>ASI procedure 2</b> “Real-time settlement”	<i>No procedure; AS instructs credit and debit payments based on granted access rights</i>
<b>ASI procedure 3</b> “Bilateral settlement”	
<b>ASI procedure 4</b> “Standard multilateral settlement”	<b>AS settlement procedure A</b> <i>Procedure based on “Debits first” booking</i>
<b>ASI procedure 5</b> “Simultaneous multilateral settlement”	<b>AS settlement procedure B</b> <i>Procedure based on “All or nothing” booking</i>
<b>ASI procedure 6 Interfaced</b> “Settlement on dedicated liquidity account (so-called sub-accounts) (interfaced)”	<b>AS settlement procedure C</b> <i>Procedure based on settlement on sub-account</i>
<b>ASI procedure 6 Real-Time</b> “Settlement on dedicated liquidity account (so-called technical account for procedure 6) (real-time)”	<b>AS settlement procedure D</b> <i>Procedure based on prefunding of technical account</i>

**AIM:** *to differentiate between the naming of the current and future procedures without assigning specific titles*

# Cancellation, Revocation, Rejection



Term	Definition	Example
Cancellation	Declaring null and void an activity/operation that shall take place in the future (i.e. is not processed or settled yet)	<ul style="list-style-type: none"> <li>Cancel a warehoused (future-value) or pending payment order</li> </ul>
Revocation	Reversing/Undoing activity that has fully or partially taken place	<ul style="list-style-type: none"> <li>Revoke a settled payment order</li> <li>Revoke an AS file which has not reached a final status</li> <li>Revoke an operation in 4-eyes approval process</li> </ul>
Rejection	Refusing to continue processing (system)	<ul style="list-style-type: none"> <li>System rejects because of failed technical/business validations or during the End of Day procedures</li> </ul>

How shall the process that describes the usage of camt.056 (FIToFIPaymentCancellationRequest) be named and which term used?

**Thank you for the attention!**



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