ECMS | Reference data

Deutsche Bundesbank

Frankfurt am Main, March 2023

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Title	ECMS	Reference data (Counterparties)
Objectives	Topic-based training on specific aspects of the ECMS application: ▪ Participants are familiar with and understand the role and rights concept of the ECMS. ▪ Participants know which roles, rights and reference data are to be assigned to commercial banks.
Content	ECMS	Reference data ▪ ECMS	Roles and rights – 30 minutes ▪ ECMS	Reference data – 70 minutes ▪ Q&A – 20 minutes
Target group	For counterparties that work directly with roles, rights and reference data in the ECMS (for example, in the user roles "counterparty party administrator" or "counterparty (U2A) general reference data").
Prior knowledge	All participants should have completed the ECMS basic training module as well as the "Access & GUI" training module.
General framework	▪ Virtual training course (online)/hosted via WebEx ▪ 120 minutes/maximum 500 participants/in German

Training materials

- We will provide you with the following training materials for this event:
  # Presentation slides # ECMS video(s).

- For data protection reasons, the training course will <u>NOT</u> be recorded.

Q&A

- Please feel free to ask questions or add to the discussion as we go along. A separate Q&A session will also be held at the end of each training session.

- If you have any questions or wish to say something, please use the chat function.

Training feedback

- When you were invited to this event, you were sent a link to a standardised and anonymised feedback form.

- Once the event has ended, please take a few moments to fill out the form and give us honest feedback on this training course. Thank you!

1. **ECMS | Roles and rights**
   (basic concept (parties, party creation, user roles), connectivity checklist, ECMS registration, user roles)


2. ECMS | Reference data
   (parties, business roles, users, accounts, pools, marketable assets, settlement possibilities and T2S relocation, interfaces, generic data, blocking counterparties)

- Each legal entity interacting with the ECMS is defined as an **ECMS party**. Each party belongs to one of the following four party types:

    - **ECMS operator**, **NCB**, **ECMS entity**, **non-euro area CB** (see the table on the left).

- The relationships between the parties are determined by a hierarchical party model based on a three-level structure for creating the parties. Once these parties have been created, one or multiple specific business roles are assigned to each party (see the chart on the right).

ECMS party	Legal entity
ECMS operator	- The party operating the ECMS (4CB).
NCB	- National central banks of the Eurosystem.

ECMS entity	- ECMS entities may have one or more of the following business roles:
	  - counterparty;
	  - central securities depository (CSD);
	  - triparty agent (TPA);
	  - cash correspondent.

Non-euro area CB	- Non-Eurosystem central bank participating in the CCBM-Out-Agreement.

Source: ECMS UDFS v1.2, pp. 32 ff.

1. Roles and rights

Basic concept (party creation)
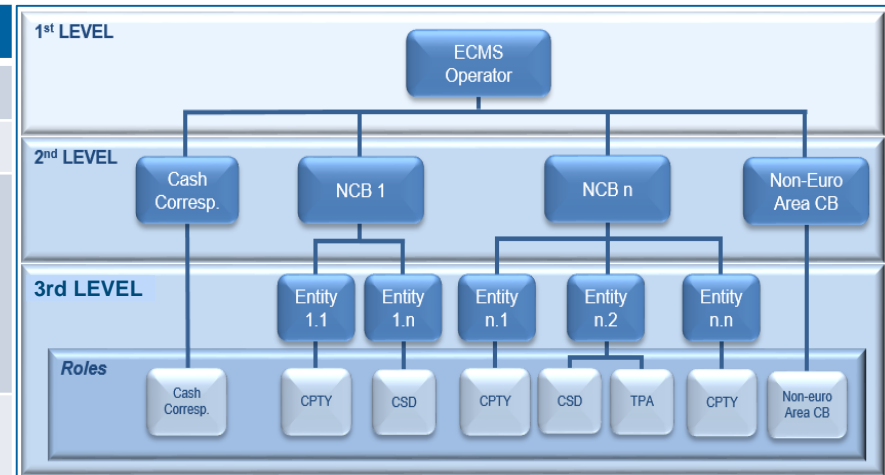
- The **ECMS operator** is responsible for:
  - **creating** each **party at level 2**;
  - **creating** and **assigning business roles** to **CSDs** and **TPAs** on behalf of NCBs.
- The **NCBs** are responsible for:
  - **creating** their **counterparties**;
  - **assigning business roles** to the ECMS entities **counterparty**, **cash correspondent** and **non-euro area CB**.
- The **counterparties** are responsible for:
  - creating and administering their <u>own</u> users/roles/groups, for example.

Source: ECMS UDFS v1.2, pp. 33 ff.

- An **ECMS role** is a set of privileges (rights) granting the holder of that role the ability to trigger an ECMS user function. These user roles are predefined in the ECMS.

- Each system user* is assigned at least one of these **predefined user roles**. The resulting rights concern **business functions** that the user can perform in either **"read-only"** or **"execution"** mode.

- For each **NCB**, the ECMS operator assigns the role of **administrator** to a system user it has created. This administrator can create **additional system users** and give these their own rights via the predefined **U2A and A2A roles for NCBs**.

- The NCB administrator also creates at least one system user in the ECMS in the role of **administrator** for each (monetary policy) counterparty. This administrator can create **additional system users** for their organisation and give these their own rights via the predefined **U2A and A2A roles for counterparties**.

* As a general rule, system users can be:
- For U2A communication ==> an employee, e.g. of a counterparty or an NCB
- For A2A communication ==> an application, e.g. of a counterparty or an NCB

Source: ECMS UDFS v1.2, pp. 32 ff.

- You can use ECMS in 2-eyes mode or 4-eyes mode depending on how the access rights are set up. The 2-eyes mode and the 4-eyes mode **apply to input screens** and to any kind of **deletion processes**. If you are a **4-eyes mode** user, your **actions have to be confirmed by a second user** in order to be processed.

- Each U2A user must be assigned either the **"2-eyes" or the "4-eyes" role**. From then onwards, the assigned privilege **applies for all other roles with execution rights**.
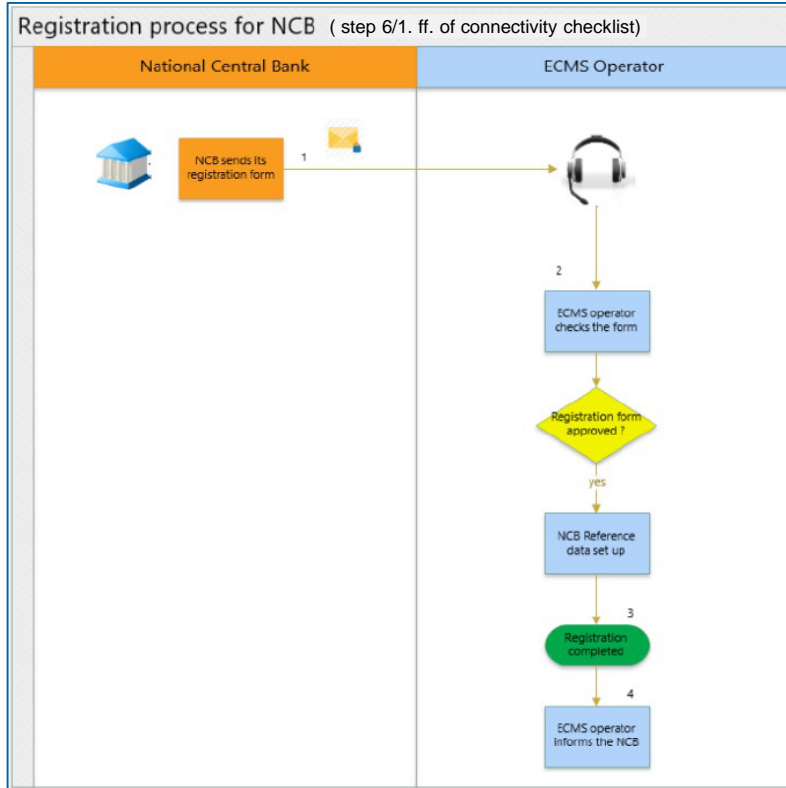
Source: ECMS UHB CTPY v1.1, pp. 23 ff.

1. Roles and rights   Connectivity checklist (TARGET Services and ECMS)

Step	Action	TARGET Service
1	Select the NSP of choice and select the related Services.	ALL
2	Ask the NSP's for an offer and order the related products.	ALL
3	Connectivity setup with the NSP.	ALL
4	Subscribe to the NSP's Services for TARGET Services (e.g. inclusion into the CGU).	ALL
5	Request for the NSP PKI certificates.	ALL
6	Create the Party in Reference Data in ECMS	ECMS
7	Create Party administrators in ECMS	ECMS
8	Create the users and the Distinguish Name in ECMS	ECMS
9	Connectivity test with TARGET Services A2A • in case of schema validation error, the user will receive an admi.007 message • business validation errors will trigger the relevant business response message (eg. Pacs.002, camt.025 and reda.xxx according to the service/component the message has been sent to) U2A • the user will be able to reach the ESMIG landing page	ALL

Activity (Additional Details to Steps 6 to 8 in left Table)	Actor
1. Creation of NCB/CSD/TPA party	ECMS Operator
2a. Creation of NCB user(s) with the role 'NCB Admin' 2b. Creation of CSD/TPA A2A user without any role attached (assigning a role is not needed for starting connectivity testing)	ECMS Operator
As from 2b. CSD/TPA A2A connectivity testing can be done	CSD/TPA A2A User
3. Connection to the ECMS GUI landing page (and the user can access menu corresponding to his role)	NCB Admin
4a. Creation of NCB A2A user without any role attached (not needed for connectivity testing) 4b. Creation of NCB User(s) with the role 'NCB – U2A General Reference Data Execution' (as from that moment the NCB user can access the menu corresponding to his role)	NCB Admin
As from 4a. NCB A2A connectivity testing can be done	NCB A2A User
5. Creation of the CPTY party	NCB User in U2A (cf. Step 4b)
6. Creation of the CPTY user(s) with the role 'CTPY Admin'	NCB Admin
7. Connection to the ECMS GUI landing page (and the user can access menu corresponding to his role)	CTPY Admin
8. Creation of CTPY A2A user without any role attached (not needed for connectivity testing)	CTPY Admin
As from 8. CTPY A2A connectivity testing can be done	CTPY A2A User

Source: TARGET Services Connectivity Guide v2.0

Registration process for NCB (step 6/1. ff. of connectivity checklist)

Registration process for Counterparty (CTPY) (step 6/5. ff. of connectivity checklist)

Source: TARGET Services Connectivity Guide v2.0

1. Roles and rights   ECMS registration (NCBs and counterparties)

The data required to create ECMS actors are collected using predefined **registration forms**, which are made available to ECMS agents **three months before the start of the connectivity tests**.

- To **create the reference data of NCBs, central securities depositories and triparty agents**, the NCBs send the ECMS operator their completed registration forms one month in advance for the EAC test environment and two months before the start of the connectivity tests for the pre-production test environment.

- The NCBs fill out their registration forms and send them to the ECMS operator by email.

- The NCBs also contact their central securities depository and triparty agents for the purpose of filling out the registration form, which they then send to the ECMS operator as well.

- To create the **counterparties' reference data**, the NCBs contact their counterparties for the purpose of filling out the registration form, then enter these data in the test environment.

Responsible ECMS party	Creates reference data for:	Mode
ECMS operator	NCB	U2A/A2A
ECMS operator	CSD/TPA	A2A
NCB	NCB counterparties	U2A/A2A

Source: TARGET Services Connectivity Guide v2.0

Counterparty registration form

Source: https://www.bundesbank.de/en/tasks/payment-systems/eurosystem-collateral-management-system/test-and-migration/registration-form-902692

1. Roles and rights

Role (user)	Description (simplified)	Variant
Counterparty (U2A) Party Administrator	Creates and manages their own users/roles/groups	Read only / Execution
Counterparty (U2A) General Reference Data	Overview of reference data constellation for counterparty's data scope (e.g. party, accounts, settlement possibilities, etc.)	Read only
Counterparty (U2A) Marketable (De)Mobilisation Asset	Monitors and manages the counterparty's (de)mobilisation instructions for marketable assets	Read only / Execution
Counterparty (U2A) Open Market Operations	Monitors the counterparty's open market operations	Read only
Counterparty (U2A) Standing Facilities	Manages or monitors the counterparty's marginal lending ("on request" and "automatic")	Read only / Execution
Counterparty (U2A) Credit Line	Sets up and manages the counterparty's own maximum credit line	Read only / Execution
Counterparty (U2A) Pool Position Management	Monitors the counterparty pool: user can see the pool overview, the pool valuation and pool position	Read only
… … … … … Overall, more than 20 different ECMS user roles are defined for counterparties.		

Source: ECMS UDFS v1.2, pp. 2128 ff.

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please use the chat function.

1. ECMS | Roles and rights
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Where?

- Reference Data module

How?

- Reference data can be created, displayed and edited
- Some reference data can only be created/processed by the NCBs, e.g. ECMS parties

What?

- Creation, maintenance and displaying of reference data:
  - ECMS parties, business roles and users
  - Accounts and pools
  - Marketable assets
  - Settlement possibilities and T2S relocation
  - Credit claims
  - Counterparty-specific reference data
  - Generic reference data
  - ECMS calendar
  - Rates
  - Interfaces
  - NCB business parameters

Special functions

- Certain data (e.g. account numbers of MCAs and T2S DCAs) are compared against the Common Reference Data Management (CRDM)

Source: ECMS UHB CTPY v1.1, pp. 25 ff.

- Main menu
  Reference Data module ("MegaCommon")

Source: ECMS EAC 17 March 2023

Module	Main menu	Description
Reference Data	Reference Data	▪ Reference data on counterparties, creation of internal and external accounts (cash, securities, credit claims), establishment of settlement possibilities and eligible links, user and access rights administration, parameters for US withholding tax
	Interfaces	▪ Overview of interfaces with Eurosystem services (including marketable assets, price information, exchange rates), data transfer to T2S and triparty agents
	Statements & Messages	▪ Access to statement of holdings and statement of transactions
	Billing	▪ Administration of incoming invoices from the central securities depository/triparty agent and outgoing invoices to counterparties
	Setup	▪ Message subscription setup, file channel configuration
	Reports	▪ Reports from the Reference Data module
	ECMS Core	▪ Access to other modules

- Parties are created and business roles assigned in **U2A mode** in the **Reference Data module** (see slide 6 "Party creation"). Possible **combinations** of business roles:

  - The same legal entity may simultaneously have the role of a **central securities depository** and a **triparty agent**.

  - **A counterparty** may also be a **banking group manager**.

- If a legal entity has a **contractual relationship with two NCBs**, this legal entity is defined twice under **two separate ECMS parties**, i.e. one for each NCB.

- **Counterparties are created by their NCBs in two steps**:

  - **1. Creation of the ECMS party**, which involves entering specific details such as the party's RIAD code, name, address details and additional codes.

  - **2.** Once the contracting party has been created, the **business roles** can be assigned. In this step, further details, such as eligibility attributes and additional haircuts are listed.

- "List: Parties > View: Party" screen for a detailed view of a party

- Reference Data >> Reference Data >> Parties Reference Data >> Parties Create/Display >> click "Search" (after entering the relevant reference data, if necessary) >> Select party >> click "View"

Source: ECMS UHB CTPY v1.1, pp. 25 ff.

- The ECMS allows NCB users and counterparties to **manage** the **system users** as well as to **assign predefined roles and/or groups** to these users.

- Each system user defined in the ECMS must be:

  - **a human user**, i.e. an employee of a given ECMS counterparty using the ECMS U2A via GUI;

  or

  - **an application**, i.e. a software component of a given ECMS counterparty interacting with the ECMS in A2A mode.

- **Authorisation**, i.e. the **user's right** to perform a specific function in the ECMS, is based on the user's privileges (embedded in their predefined roles), which are stored in the ECMS reference data (user, group, role).

Source: ECMS UDFS v1.2, pp. 41 ff.

- "Edit: User" screen for creating a user

- Reference Data >> Reference Data >> Access Rights Reference Data >> Users >> Users Create/Display >> click "Create"

- User roles can be selected via "Security Role" (see Section 1).

- Multiple user roles can be consolidated into groups (user profile) and these grouped roles subsequently assigned to users.

- "Edit: Group" screen for creating groups

- Reference Data >> Reference Data >> Access Rights Reference Data >> Group >> click "Create"

- **Internal asset accounts** are used by counterparties and NCBs to bookkeep collateral positions. These accounts are **opened and managed directly in the ECMS**.

- **External asset accounts** are opened or registered in the books of central securities depositories and configured in T2S for the settlement of marketable asset instructions.

  - These securities accounts are not opened in the books of an NCB in the ECMS, but need to be **configured within the ECMS reference data in such a way** that they **mirror the market positions**, meaning that the ECMS can perform business checks for them.

- **External cash accounts** are **operated by external systems** such as CLM for the settlement of cash operations and the provision of intraday liquidity. These cash accounts are **not opened directly in the ECMS** either, but must be **set up as reference data**, as the ECMS uses them to send payment instructions.

Source: ECMS UDFS v1.2, pp. 41 ff.

2. Reference data

Account creation (ECMS account types)

Internal asset account

- ECMS counterparty asset account
- ECMS cross NCB asset account
- ECMS non-euro area CB asset account
- ECMS NCB asset account

External asset account

- ECMS cross NCB asset account (mirror)
- T2S securities account for regular collateral
- T2S securities account for triparty collateral
- T2S securities account for intraday auto-collateral

External cash account

- CLM main cash account
- T2S dedicated cash account
- Non-euro cash account
- CLM CB account
- Contingency cash account
- CB contingency cash account

Source: ECMS UDFS v1.2, pp. 41 ff.

- Account creation takes place in **U2A mode in the Reference Data module**.

  - The **NCBs** are solely responsible for the **set up and maintenance of account reference data** in their field of competence.

  - The ECMS relies on the **directories of T2S securities accounts, T2S DCAs** (dedicated cash accounts) (Common Reference Data Management) and of MCAs operated in CLM (Central Liquidity Management main cash accounts) received from CDRM to validate relevant attributes of external accounts set up in the ECMS.

  - The internal asset accounts and external asset accounts must be **linked to cash accounts in the ECMS** in order to identify the cash accounts used for the settlement of payments resulting from corporate actions on securities mobilised as collateral.

  - Each **NCB** is responsible for the **setup and maintenance of the links between the accounts**; this is carried out in U2A mode.

  - There cannot be more than **one link between any securities/asset account and a given currency** at any one time.

Source: ECMS UDFS v1.2, pp. 41 ff.

Counterparty accounts

- The **owner** of an ECMS counterparty asset account is a **counterparty**, and the **account servicer** is its **NCB**, acting as the refinancing central bank.

- The ECMS counterparty asset accounts are used to hold the collateral positions of the counterparty to which they are linked.

- Either **marketable assets** or **credit claims** may be held on a counterparty asset account, but **not both on the same account**.

- The ECMS counterparty asset account makes it possible to identify the legal technique used to mobilise the collateral (pledge for collateralised loan or repo for transfer of ownership).

- Only **one legal collateralisation technique** may be used in each **counterparty asset account**.

- Each counterparty may have as many ECMS counterparty asset accounts as it requires to segregate its collateral.

Source: ECMS UDFS v1.2, pp. 41 ff.

- Search and list screens for internal asset accounts*

- Reference Data >> Reference Data >> Accounts Reference Data >> Create/Display Internal Asset Account >> click "Search"
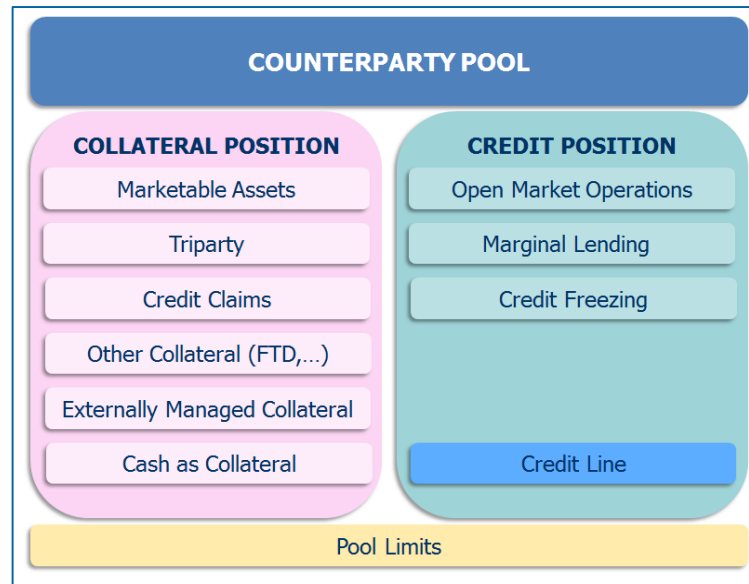

* External asset accounts and NCB participant cash accounts can be displayed in the same way:
>> External Asset Account >> Create/Display External Asset Accounts
>> NCB Participant Cash Account Create/Display

Source: ECMS UHB CTPY v1.1, pp. 58 ff.

2. Reference data

- The ECMS uses collateral pooling, enabling a counterparty to **make collateral available without assigning it to a specific operation**. This technique is based on the concept of the collateral pool, referred to here as the ECMS pool.

- **Pool configuration** aims at defining, for a counterparty, where the collateral is mobilised to cover certain authorised types of credit operations.

- The **collateral** is reflected in the **collateral position** of the pool, while the covered **credit operations** are reflected in the pool's **credit positions**.

- Each NCB acting as a **refinancing central bank** is responsible for **setting up the ECMS pools**. A counterparty may hold **more than one pool**.

COUNTERPARTY POOL

COLLATERAL POSITION	CREDIT POSITION
Marketable Assets	Open Market Operations
Triparty	Marginal Lending
Credit Claims	Credit Freezing
Other Collateral (FTD,...)	
Externally Managed Collateral	
Cash as Collateral	Credit Line

Pool Limits

Source: ECMS UDFS v1.2, pp. 56 ff.

- Search and list screens for pools

- Collateral and Credit >> Pool Structure >> Pool General Reference Data >> click "Search"

Source: ECMS UHB CTPY v1.1, pp. 245 ff.

- The ECMS manages reference data on **marketable assets** that can be used as collateral. This information is used to calculate the collateral value.

- These reference data **are the same for all NCBs acting as a refinancing central bank**.

Source: UDFS v1.2, pp. 69 ff.
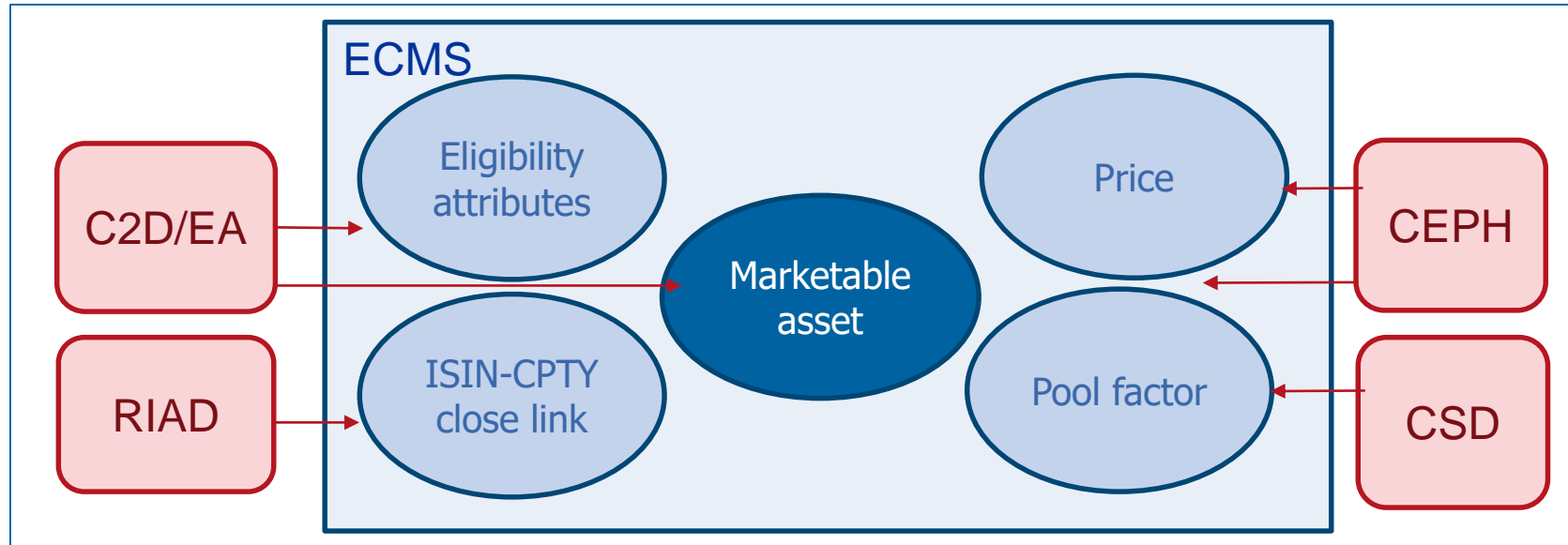
- The responsible **NCB determines** the **eligibility of an asset**.

- The ECMS uses the **list of eligible assets** from **C2D/EA** (Collateral and Counterparties Database/Eligible Assets), which is consolidated, updated and published by the ECB on a daily basis, to flag assets as eligible.

These reference data include:

- a list of **marketable assets** received from C2D/EA that are **eligible** to be used in the ECMS and their **master data**;

- a list of **prices and accrued interest factors** to apply for the calculation of the collateral value;

- a list of **pool factors** to apply for the **calculation of the collateral value**;

- a list of **close links between a counterparty and an asset**.

Source: UDFS v1.2, pp. 69 ff.

Eligible marketable assets (look & feel)

- "Search result: Marketable Asset" screen for displaying a list of collateral eligible for the ECMS
- Reference Data >> Reference Data >> Marketable Assets Reference Data >> Marketable Assets >> Monitor Marketable Assets>> click "Search"

Source: ECMS UHB v1.1 (NCB), pp. 186 ff.

- "Search result: Counterparty ISIN Close Link" for displaying a list of the counterparty-ISIN close links of marketable assets

- Reference Data >> Reference Data >> Counterparties Specific Reference Data >> Counterparty-ISIN Close Links Create/Display >> click "Search"

Search Result : Counterparty ISIN Close Link

	ISIN ⬍	Counterparty ⬍	Close Link Type ⬍	Source ⬍	Exception flag ⬍	Validity Start Date ⬍	Validity End Date ⬍	Update Date ⬍	Updater User Id ⬍
☑	NL0000102275	ABVR016	Forbidden	RIAD	No	09/05/2022	09/05/2029	10/05/2022 09:36:50:649	ECMS OPERATOR 1
☐	AT0000A1XPN1	ABVR016	Authorized		No	07/02/2022		07/02/2022 08:43:24:697	STP
☐	AT0000A1CJA5	ABVR016	Forbidden		No	08/09/2021		08/09/2021 09:00:01:880	STP
☐	AT000B043997	ABVR016	Forbidden		No	06/09/2021		06/09/2021 11:34:47:973	STP
☐	AT0000A26853	ABVR016	Authorized		No	06/09/2021		06/09/2021 11:34:12:076	STP

Source: ECMS UHB CTPY v1.1, pp. 106 ff.

2. Reference data — Marketable assets (provision of reference data to T2S)

- The ECMS is responsible for the daily provision of the reference data needed to support auto-collateralisation in T2S.

Source: UDFS v1.2, pp. 69 ff., pp. 1277 ff.
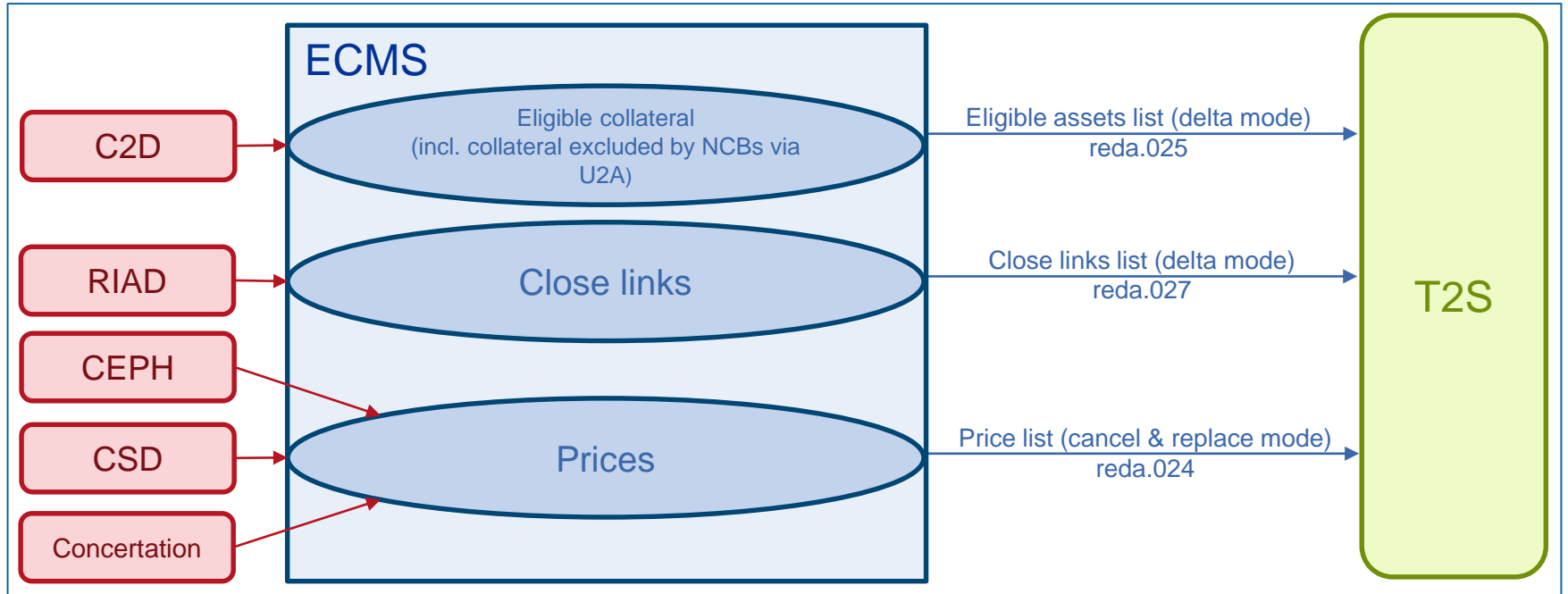
- The ECMS maintains reference data to determine the settlement possibility for the mobilisation instructions for marketable assets and to determine whether that settlement possibility is eligible or not.

  For this purpose, the ECMS uses:

List of eligible links between CSDs	List of settlement possibilities
- Eligible securities can be mobilised for Eurosystem credit operations by using eligible links between eligible securities settlement systems (SSSs). - Two types of link: **direct & relayed links** - The **ECMS operator** is responsible for maintaining this list of eligible links (which is published and updated by the ECB and is available on its website).	- Used to determine the T2S security account that receives the asset for processing of a marketable asset mobilisation instruction. - If this account is opened with a CSD that is not part of the counterparty's refinancing NCB, the settlement possibility indicates the cross-NCB asset account. - If no settlement possibility is found, the instruction is rejected. - To determine the potential settlement possibility for a marketable asset mobilisation instruction, the search is conducted based on the following criteria: - the CSD specified by the counterparty in the mobilisation instruction - and either - the NCB of the counterparty - or the ECMS counterparty asset account on which the asset is to be mobilised.

Source: ECMS UDFS v1.2, pp. 74 ff.

- Settlement possibilities are set up in **U2A mode in the Reference Data module**.

- **Only one settlement possibility** can be valid at any given time for a specific receiving CSD, a specific NCB and a specific ECMS counterparty asset account.

- **Only one link between the cross-NCB asset account and the T2S security account** can be valid at any given time for a specific ECMS cross-NCB asset account. Different ECMS cross-NCB asset accounts can be linked to the same T2S security account.

- Each **NCB** is responsible for **setting up the settlement possibilities** and for creating the list with the **link between the ECMS cross-NCB asset account and the T2S securities account**.

- Each **NCB** is responsible for **maintaining the T2S DCA mapping** for the T2S DCA of the counterparties in its community that use the auto-collateralisation function in T2S.

2. Reference data   Settlement possibilities & T2S relocation (look & feel)

- Search and list screens of the reference data for settlement possibilities
- Reference Data >> Reference Data >> Settlement Possibilities and Eligible Links >> Settlement Possibilities Reference Data Create/Display >> click "Search"

Source: ECMS UHB CTPY v1.1, pp. 95 ff.
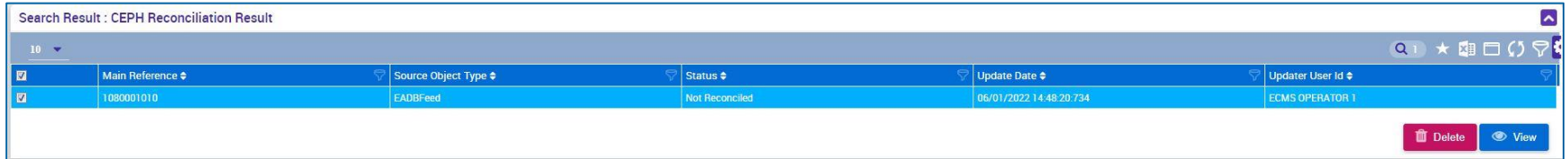
- The Common Eurosystem Pricing Hub (CEPH) interface provides the ECMS with a **unique price per marketable asset per business day** that is used by all Eurosystem central banks to value marketable assets submitted as collateral in Eurosystem credit operations.

- The CEPH interface serves to compile the prices for marketable assets in the ECMS reference data.

- There is an automatic reconciliation for cross-checking purposes based on three different areas:

    - **Received price** for marketable assets not available in the ECMS reference data

    - **Price variations** for all eligible assets

    - **Missing prices** for available marketable assets

Source: ECMS UDFS v1.2, pp. 1318 ff.

- "Search Result: CEPH Reconciliation Result" screen for displaying a list of the CEPH data record
- Reference Data >> Interfaces >> CEPH >> CEPH Reconciliation Result >> click "Search"

Search Result : CEPH Reconciliation Result

	Main Reference ⬍	Source Object Type ⬍	Status ⬍	Update Date ⬍	Updater User Id ⬍
☑	1080001010	EADBFeed	Not Reconciled	06/01/2022 14:48:20:734	ECMS OPERATOR 1

🗑 Delete   👁 View

Source: ECMS UHB v1.1 (NCB), pp. 495 ff.

- The **Common Reference Data Management (CRDM)** manages the **data** that are **shared by various Eurosystem common components** in a single location.

- The ECMS shares the information shown in the adjacent chart. This creates added value for the system as it ensures complete **consistency of data across all platforms**; it protects users from manual errors and ensures error correction processes for the platforms in the event of a consistency error.

- In the event of **discrepancies**, the **ECMS operator** and the **NCB user are notified**.

Source: ECMS UDFS v1.2, pp. 1254 ff.
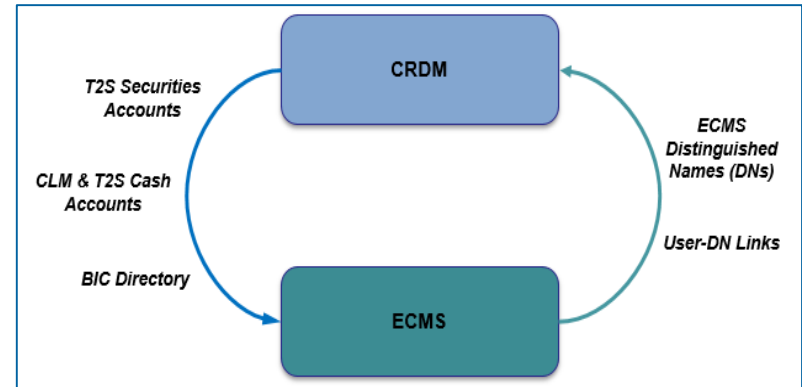
- The reference data for the ECMS contain various **generic code lists** which are used internally by the system.

- These code lists are **managed by the ECMS operator** and can be viewed by **NCBs** and **counterparties** only for **consultation purposes**.

- The following code lists can be displayed:

  - Currency

  - ECB interest rate

  - Country

- Other "generic" data, i.e. data that can only be changed by the ECMS operator, are:

  - ECB calendar

  - Exchange rate

- See annex for screens (look & feel).

Source: ECMS UDFS v1.2, pp. 118 ff., p. 1339.

- The ECMS calendar defines the **days** on which the system is **open** for **collateral management**. The **ECMS operator** manages the ECMS operating day calendar and can create, update and delete closing days.

  - The opening and closing days are based on the **CLM calendar**, including all **Saturdays, Sundays** and other specific days such as **25 December** and **1 January**, which are **common** closing days for all types of collateral management operations for all currencies.

  - In addition, the following **closing days** are defined for **euro currency** in the CLM and therefore in the ECMS as well:

    Good Friday

    Easter Monday

    Labour Day (1 May)

    Boxing Day (26 December).

Source: ECMS UDFS v1.2, p. 1339.

- If a refinancing NCB decides to **block** a counterparty in the ECMS due to a default event, on the grounds of prudence or for any other reason the **NCB deems necessary**, the NCB user **manually sets the status of the counterparty** to **"Blocked"** in the ECMS reference data.

- The **NCB** is required to give a **reason for blocking** when setting the status to "Blocked".

- **Blocking prevents** the counterparty from sending **messages** to the ECMS **or creating instructions via U2A**. However, the **blocked counterparty** can **still access the system** in order to monitor its operations and retrieve positions and holdings.

- The **NCB** is also responsible for **lifting the "Blocked" status** if its criteria for blocking are no longer met.

- The ECMS records the **unblocking** at the counterparty level, sets the value of the **credit line to the value prior to blocking** and sends a modified credit line to the CLM if necessary.

Further information on the following reference data is given in the relevant **specialist training courses**:

- Reference data for credit claims

- Reference data for reporting

- Reference data for notifications

Source: ECMS UHB v1.1 (NCB), pp. 275 ff., ECMS UHB v1.1 CTPY pp. 162 ff., 168 ff.

2. Reference data

Public information (in chronological order)

- [Information Pack - ECMS Parties](#) (2020/01)
- [U2A and A2A Roles in the ECMS](#) (2021/06)
- [Explainer on Business Configurations in the ECMS](#) (2021/09)
- [TARGET Services Connectivity Guide](#) (v2.0, 2022/06)
- [Registration form and completion intructions for ECMS customer tests](#) (2022/12, in German)
- [ECMS User Handbook Counterparties](#) (v1.1, 2023/03)

If you have any questions or wish to say something,

please use the chat function.

- The invitation to this event includes a link to a standardised, anonymised feedback form.

- The feedback form contains 11 questions with a multi-level response scale. It should take a maximum of five minutes to complete.

- Once the event has ended, please take a few moments to fill out the form and give us honest feedback on this training course. Thank you!

Thank you for your attention ...

ecms-training@bundesbank.de

… and all the best working with ECMS!

- Generic data/currency (look & feel)

- Generic data/ECB interest rate (look & feel)

- Generic data/country (look & feel)

Annex   Generic data/currency (look & feel)

- "Search Result: Currency" screen for displaying list of currencies in descending order by update date
- Reference Data >> Reference Data >> Generic Data >> Create/Display Currency >> click "Search"

Source: ECMS UHB v1.1 (NCB), pp. 423 ff.

Annex   Generic data/ECB interest rate (look & feel)

- "Search Result: ECB Interest Rate" screen for displaying list of ECB interest rates in descending order by update date

- Reference Data >> Reference Data >> Generic Data >> ECB Interest Rate >> ECB Interest Rate Create/Display >> click "Search"

Source: ECMS UHB CTPY v1.1, pp. 115 ff.

Annex

- "Search Result: Country" screen for displaying list of countries in descending order by update date
- Reference Data >> Reference Data >> Generic Data >> Country Create/Display >> click "Search"

Source: ECMS UHB v1.1 (NCB), pp. 430 ff.