

## **ECONS II 2025**

Information event – 23 October 2024

National Service Desk TARGET Services

**Start time: 10:00**

**Note: For technical reasons, all participants are muted and are unable to unmute themselves.**

# Event information

## Webinar:

- you cannot unmute yourself.
- There are two ways to ask a question:
  - 1) use the “Q&A” function to submit written questions
  - 2) or use the “Raise hand” function. We will then unmute you so that you can ask your question

Information on opening or using a **collateral account** will not be part of this event. Please direct any questions related to these issues to:

email: [sicherheitenmanagement@bundesbank.de](mailto:sicherheitenmanagement@bundesbank.de)

Tel.: +49 (0)69 2388 2477

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# Introduction

- Eurosystem requirements
- All RTGS DCA holders must connect directly to ECONS II.
- [Information Guide for TARGET participants](#), Part 2, Chapter 5.1.2.1
- Target date: **21 March 2025**

# Introduction

- ECONS II = contingency module  
ECONS II accounts have an opening balance of €0.00
- Activated if CLM and/or RTGS are not available
- Small scope of functionality
  - Monitors liquidity and incoming/outgoing payments
  - Transfers to other participants (no pacs.008/pacs.009)
  - Transfers from/to T2S are possible via a fax form
  - Account statements in .xlsx and .csv format

# Introduction

- Payments must be approved by the NCB and follow a criticality principle
- (Very) critical payments ([Information Guide for TARGET participants](#), Part 2, Chapter 4.1.2.4):
  - CLS
  - Margin calls (e.g. from Eurex and ECC)
  - EBA EURO1 and STEP2
  - LTs from/to T2S and to provide liquidity for (very) critical payments
- Eurosystem decides when each category of payments may be approved

# Requirements for connection – first steps

1. Admission to Closed Group of Users (CGU)  
→ request this from your NSP
2. Assigning roles  
Available roles: AH ECONS 2 Reader 2E  
AH ECONS 2 Manager 4E  
  
UTEST: roles are already assigned to the party.  
The admin users can assign the roles to other users in your party.  
PROD: the roles are assigned to the party after submission of the SD form.  
This is flagged again in the certification email.
3. Do you settle (very) critical payments (outside of T2S)?  
Yes: open a collateral account with our collateral management team  
No: a liquidity source is not mandatory

# Requirements for connection – liquidity sources

– Liquidity is provided by the following sources:

- Collateral account at the Bundesbank (later ECMS)
- Liquidity transfers from other banks (e.g. parent institution)
- Other incoming payments, e.g. T2S

→ Liquidity from CLM/RTGS cannot be used

– The tests themselves do not require a liquidity source.

→ For institutions with (very) critical payments, certification can only occur if a liquidity source has been specified



# Testing

[Test Guidelines – Authorisation for new participants](#), Chapters 4.1 and 4.4

1. CON-T2-ECONSII: connectivity test and calling up the ECONS status.
2. IOP-ECONS-ID1: executing a payment up to the status “Waiting for CB approval”. Once approved by the central bank, the payment is settled.
3. IOP-ECONS-ID2: downloading an account statement in .xlsx or .csv. format

→ Submitting proof of testing to the National Service Desk:

[targetservices-test@bundesbank.de](mailto:targetservices-test@bundesbank.de)

→ Receiving a certificate with the request to submit the reference data form for production.

# Testing

→ Live demo in ECONS II GUI

## Reference data form

- Form type: New/Add
- Only populate mandatory fields and select the role “AH ECONS 2 Manager” (no other roles)
- The role is only available in four-eyes mode
- Send the Excel file by email to your customer service team; after receiving a response, send the signed PDF by post
- After role assignment to the party: grant roles to the relevant users in the CRDM

# Reference data form

## 1. Party

### A) Main Information

Party Long Name	<input type="text"/>	Party Type	<input type="text" value="Payment Bank"/>
Party Short Name	<input type="text"/>	House Number	<input type="text"/>
Street	<input type="text"/>	City	<input type="text"/>
Postal Code	<input type="text"/>	Country	<input type="text"/>
State or Province	<input type="text"/>		
Legal Entity Identifier	<input type="text"/>		

### Party Contact Information

Party Contact Name	<input type="text"/>	<input type="button" value="Add"/>	Mobile Number	<input type="text"/>	<input type="button" value="Add"/>
Party Contact Position	<input type="text"/>	<input type="button" value="Add"/>	Office Telephone Number	<input type="text"/>	<input type="button" value="Add"/>
Email Address	<input type="text"/>	<input type="button" value="Add"/>			

### B) Technical Address A2A

Create up to 15 Technical Addresses

Create more than 15 Technical Addresses using a text file

File inserted

Continue

# Reference data form



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## C) Party Service Link

Service  Party Type to link

T2S Service

## D) Additional Party information for T2S Service

Attribute Value  Attribute Name

### D1) Create New Secured Group

Secured Group Type

Secured Group Identification

Parent BIC of the party responsible for the secured group

Party BIC of the party responsible for the secured group

Type of T2S Secured Group  Party  DCA

Group Member

### D2) Client Auto-collateralisation

Client Auto-collateralisation  Yes  No

Technical Address to send daily securities valuations via flat files

Pledge  Pledge Sub-account  Repo

### D3) Secondary Credit Memorandum Balance

Secondary CMB  Yes  No

### D4) Party Minimum Amount

Minimum Amount for Auto collateralisation

Minimum Amount for Client collateralisation


## E) CLM Configuration Data

Overnight Deposit Indicator <input type="checkbox"/>	Intraday Credit Indicator <input type="checkbox"/>	Leading CLM Account Holder Parent BIC <input type="text"/>
Marginal Lending Indicator <input type="checkbox"/>		Leading CLM Account Holder Party BIC <input type="text"/>
Minimum Reserve Obligation <input type="text"/>		Maximum Amount for Overnight Deposit <input type="text"/>
Institutional Sector Code <input type="text"/>		CB account for standing facilities interests <input type="text"/>
MFI Code <input type="text"/>		CB account for minimum reserve interests and penalties <input type="text"/>
U2A Only (CLM) <input type="checkbox"/>	Eurosystem flag <input checked="" type="checkbox"/>	CB account for other interests <input type="text"/>

## F) RTGS Configuration Data

U2A Only (RTGS)  Ancillary System sub-type

# Reference data form

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## H) Roles

AH ESMIG Access	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode	AH RTGS Limit/Reservation Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode
AH CRDM Access	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode	AH RTGS Backup Payment	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode
Party Administrator	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode	AH T2S Reader (renaming the existing Reader role)	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode
AH Access Rights Administrator	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode	AH T2S Liquidity Manager (renaming the existing Liquidity Manager role)	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode
AH CRDM Reader	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode	AH T2S CMB Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode
AH CRDM Configuration Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode	AH T2S Collateral Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode
AH CRDM Liquidity Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode	AH TIPS CMB Set-up Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode
AH CRDM AMG Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode	AH Instant Payment Manager	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode
AH CLM Reader	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode	AH TIPS Liquidity Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode
AH CLM Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode	AH TIPS Party Query	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode
AH RTGS Reader	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode	AH TIPS Reachable Party Query	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode
AH RTGS AS Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode	AH TIPS CMB Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode
AH RTGS Customer CT U2A	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode	AH Data Warehouse User	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode
AH RTGS Inter-bank CT U2A	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode	AH ECONS 2 Manager	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode
AH RTGS Liquidity Transfer Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode	AH ECONS 2 Reader	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode
AH RTGS Payment Manager	<input type="radio"/> Two-eyes mode	<input type="radio"/> Four-eyes mode	AH MPL Reader	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode
AH Bill Reader 2E	<input type="radio"/> Two-eyes mode	<input checked="" type="radio"/> Four-eyes mode			

**Reset All** **Menu**

## Next steps

1. Meeting the requirements for the tests (CGU, assign roles to users, liquidity source if required)
2. Registering for the tests (<https://www.umfragen.bundesbank.de/Survey/1384/en>)
3. Carrying out tests and submitting proof of testing
4. After certification: submitting SD form PROD
5. Assigning roles to users in PROD (see page 9 of the Starting Guide)

# Useful documents

- [Information Guide for TARGET participants, Part 1](#)
- [Information Guide for TARGET participants, Part 2](#)
- [ECONS II User Detailed Functional Specifications](#)
- [ECONS II User Handbook](#)
- [Test Guidelines – Authorisation for new participants](#)
- [Contingency Guide and annexes](#) (password-protected area – registration required)  
Under “Documents” following registration
- [T2 Starting Guide](#)
- [Instructions for completing the T2 registration form](#)