

## Frequently asked questions (FAQ):

- **Where can I find detailed test instructions?**

The test guide is available for download at the following link [TARGET Services Test Guidelines](#). The technical tests for ECONS II utilisation are described in chapter 4.4.

- **Where can I find the T2 registration form?**

The test guide is available for download at the following link [Registration Form | Deutsche Bundesbank](#)

- **What 'Payment Types' are there and is there a standardised key list of possible entries for the 'Payment Type'?**

- ➔ CLSP: CLS-Payment
- ➔ COVP: Cover payment for very critical payments
- ➔ LCHP: Payments from LCH settlement
- ➔ OTHR: Other payment

- **Who must take part in the ECONS tests?**

Critical participants as defined in the 'Information Guide for TARGET participants Part 2' (chapter 9.1.2). The non-critical participants that execute critical payments as defined in the [„Information Guide for TARGET participants Part 2“](#) (chapter 4.1.2.4. 'Concept of very critical payments'). Table 11 of the 'Information Guide for TARGET participants Part 2' provides a visual illustration of the required test activities. The participation frequency for participants can be found in Table 10 of the [„Information Guide for TARGET participants Part 1“](#).

- **We make our own payments via RTGS and not customer payments. Do we still have to participate in the ECONS tests?**

If your 'RTGS own payments' also include very critical payments, you are obliged to participate regularly in ECONS II tests. The concept of 'very critical payments' is described in chapter 4.1.2.4. of the [„Information Guide for TARGET participants Part 2“](#).

- **Can payments be made using the 2-eyes-principle?**

The ECONS II manager role is only available on a 4-eyes principle. Please note that in a normal case, a payment entered in ECONS II must first be authorised by your central bank. This means that settlement does not take place immediately after entry and confirmation.

- **Does the funds lose value if it is sent via ECONS II?**

No, settlement in ECONS II takes place in central bank money.

- **Is the interest income lost due to ECONS II?**

No, in such a case, please submit a claim for damages to [t2cs.payments@bundesbank.de](mailto:t2cs.payments@bundesbank.de).

- **If my ECONS account balance is negative, how can I transfer the money from RTGS/CLM to our ECONS account?**

An ECONSII DCA is subject to cover and cannot be kept in negative balance. A transfer from an MCA or an RTGS DCA to an ECONS II DCA during the default of CLM and/or RTGS module is not possible. The ECONS II DCAs are supplied with liquidity via the collateral accounts stored in the OBS (in future ECMS).

- **Where should the money be transferred to?**

After the termination of a TARGET service outage, the remaining liquidity is transferred from the ECONS II account to the linked MCAs of the participants. The Bundesbank informs the participants of the amount to be transferred by e-mail. The amount to be transferred will be sent to an evidence object account of the Bundesbank. The payment details are stated in the e-mail and are also described in the Annex to the Contingency Guide.

- **Is the standing order for the overnight facility taken into account in the ECONS case?**

No, in the event of a failure of the CLM and RTGS modules, no settlement takes place in the modules. An overnight deposit is therefore not possible in the event of an outage lasting several days. The claim for compensation will be sent to [t2cs.payments@bundesbank.de](mailto:t2cs.payments@bundesbank.de).

- **Who can perform the test? Only admin users or users who have already been created?**

The admin users can assign the roles themselves. The form is only used to assign the roles to the party.

- **After registering for the selected test period, will an e-mail confirming participation be sent to the bank?**

If you receive the message 'Thank you for your registration. Your data has been saved completely.' after sending, your information from the survey has been transmitted correctly. If you are still unsure, please contact us by email ([targetservices-test@bundesbank.de](mailto:targetservices-test@bundesbank.de)) or by phone (069 9566 38870) to answer any questions you may have.

- **Could you please explain in what form the liquidity on the ECONS account arises when CLM is not available for transfers?**

For institutions that process (very) critical payments in accordance with the InfoGuide, one of the following liquidity sources must be used:

- Dedicated collateral account (additional collateral account/collateral account 3)
- Provision of liquidity by e.g. the parent institution

In addition, incoming payments to the ECONS account can serve as a source of liquidity. It should be noted that no payments may be executed to your institution, as the release of payments in ECONS is subject to a strict criticality principle. Further details can be found in the [Information Guide for TARGET participants](#), Part 2 Chapter 4.1.2.4.

- **Is there any document from which we can extract and prepare the exact test cases in advance?**

The test guide is available for download at the following link [TARGET Services Test Guidelines](#). The technical tests for ECONS utilisation are described in chapter 4.4.

- **Does the ECONS account have a separate account number or is it only addressed via the BIC?**

Only BIC-11 can be addressed in the corresponding U2A (User-to-Application) screen.

- **How does a transfer from an MCA to the ECONS II account work?**

In the event of a failure of the TARGET services and thus also of the CLM module, such a transfer is not possible.

- **How is the provision of liquidity in the amount of EUR 10.00 settled in the test system?**

The central banks are not bound by the cover obligation and may have a negative balance on their central bank account. In order to simplify the certification test cases, we do not demand repayment of the liquidity provided.

The following applies to the ECONS II test itself:

- After the termination of a TARGET service outage, the remaining liquidity is transferred to the participants' linked MCAs. The Bundesbank informs the participants of the amount to be transferred by e-mail. The amount to be transferred is sent to an evidence object account of the Bundesbank. The payment details are stated in the e-mail.
- **Can the account statement also still be retrieved with closed status?**

Yes, the data is available for 10 business days after the closure of the ECONS module. However, we would ask you not to utilise this period completely and to download the data in due time after the closure of the ECONS II module.