



EUROPEAN CENTRAL BANK

EUROSYSTEM

# Operational matters

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target | T2  
services



T2-Contact Group  
16 October 2024

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# Day – to – day operations



# Operational Incidents

## SWIFT issue on 18 July impacting T2 and T2S - payments queued at SWIFT level

- ❖ **Issue:** SwiftNet InterAct traffic was partially degraded (Customers could still send messages, but processing and delivery of messages subject to Copy services were impacted, alongside other Swift services such as in flow translation, Transaction Screening Service (TSS) and Payment Controls Service (PCS)).
- ❖ **Root cause:** software defect, not related to a cybersecurity issue.
- ❖ **Duration:** 11:57 - 16:00 CET
- ❖ **Impact on the TARGET Services:** partial – only to participants making use of specific services → some T2/T2S outgoing related messages reached the status “failed” in ESMIG and could not be processed further by SWIFT.
- ❖ **On 4CB side:**
  - Reinjection of messages via ESMIG only at 19:00 when SWIFT informed of the need (no specific alarm tracked this issue)
  - Evaluating the implementation of alarms to intercept a number of failed messages greater than a predefined threshold
- ❖ **On SWIFT side:**
  - The reason why those T2/T2S messages failed is still under investigation
  - To avoid any reoccurrence, a software release will be required. However, the workaround applied on 18 July 2024 will ensure continuity for the next 18 months at current traffic levels. SWIFT will implement the permanent remediation well within this timeframe.
  - a supplementary code analysis will be conducted to ensure the same issue is not present in other parts of the SwiftNet code.

# Operational Incidents

## IT systems failing due to CrowdStrike issue on 19 July

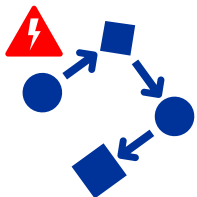


- *“..Blue screen of death (BSOD) for approximately 8.5 million Windows devices, interrupting operations at many organizations including airports, hospitals, financial institutions and more...”*
- **Impact on the TARGET Services:** CBs reported that their critical participants were not impacted by the CrowdStrike issue. Some CBs reported minor issues with few participants and two AS, that were solved with the support provided by the respective CB.

# Operational Incidents

## T2 ESMIG A2A unavailable – activation of ECONS II

- Information on very critical transactions pending first received shortly after 8:05
- Uncertainty at the time on the expected resolution time
- Decision by Central Banks to activate ECONS II
- Root cause and resolution:
  - Lack of disk space solved by adding additional space.



### Ex-post analysis and lessons learnt:

- ✓ Initial information did not specify the impact only on A2A and the possible workaround of U2A input.
- ✓ Activation of ECONS II is not complicated and it can also be opened only as a preventive measure during the incident.

# Other operational activities

## ▪ Activation of optional MW on 4 Sep



- SWIFT needed to replace a hardware component within the 4CB infrastructure.
- Smooth activation of the optional MW in accordance with the procedures

## ▪ ECONS II two-day test in UTEST 24 Sep – 25 Sep



- Successful completion of the test
- Smooth functioning of ECONS II, including the change of the BD and provisioning of the EoD reporting
- Participation of AS
- Participation of critical participants
- Involvement of T2S

## ▪ November 2024 release schedule



- Currently being defined - will be shared with the participants as soon as ready
- It is foreseen to have a similar schedule as for the June 2024 release

# Questions



**Thank you for your attention!**

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