



EUROPEAN CENTRAL BANK

EUROSYSTEM

# T2S Recovery

Item 5.2

25 June 2024

AMI-SeCo



# T2S Recovery

## *Agenda*

**1** Recovery process

**2** Testing

**3** Client readiness

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# Recovery process

## *Objectives of T2S Recovery*

- In September 2023, **the functional design was approved** by the T2S Steering Level.
- In January 2024, a **functional workstream was activated** under PMG TF on T2S Recovery, addressing functional questions, which might result in changes to the solution.
- Key objectives:
  - Focus on the **recovery of T2S**. (\*)
  - Resume T2S operations from a disruption caused by **a large-scale incident or a cyber-attack**.
  - Focus on a case of an incident causing a **massive data loss in T2S**
  - Recover operations **within max 12 hours**.
  - **Minimize the impact** on CSDs'/NCBs' participants.

(\*) The recovery solution for T2 will be developed via a dedicated task force under the T2 governance, while the interdependencies between the T2 and T2S recovery solutions will need to be factored into their testing strategies.

# Recovery process

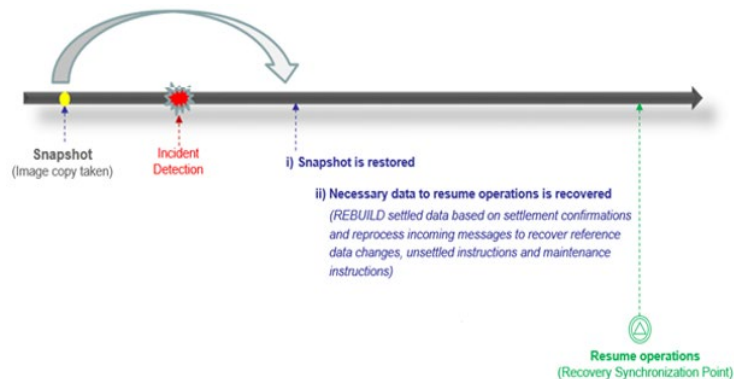
## Visualisation



# Recovery process

## Key steps

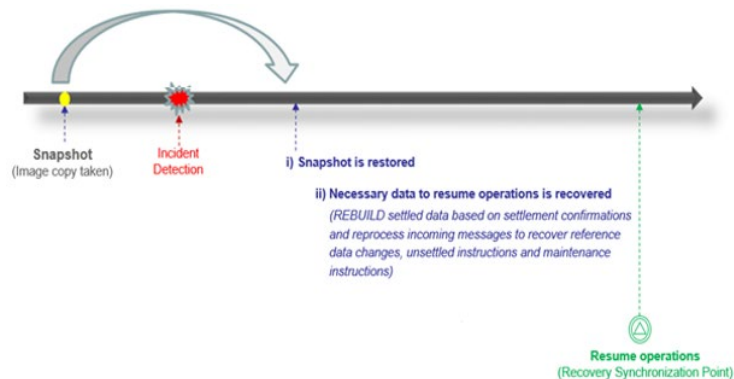
- Daily automatic **snapshot of the TARGET Services** production data:
  - The snapshot covers only **a single T2S settlement day** (not multiple settlement days).
  - The snapshot includes **T2S, T2 and Common Components**, except for the Data Warehouse.
  - Due to the consolidated platform, a **common timing** is needed, when **no settlement** is running either on T2S or T2 in the EoD/SoD period.
- CSDs and NCBs must be **subscribed to a minimum set of messages** required for the recovery



# Recovery process

## Key steps

- **Operator restores the snapshot**
- **Operator, Users and NSPs recover missing data:**
  - T2S Operator rebuilds the settled data, based on **settlement confirmations** previously sent by T2S
  - T2S Operator reprocesses incoming **A2A messages**, resent to T2S by NSPs
  - T2S Users and connected systems reinstruct **U2A messages**
- **Operator resumes operations**
  - CSDs and NCBs must **actively check** the result of recovered data against their internal system and, in case of discrepancies, perform repair activities and in case of need interact with their DCPs/ICPs
  - The CSDs/NCBs would at EoD perform a **full reconciliation** (i.e. based on full and not delta reports).



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# Client readiness

## *Purpose and scope*

### Purpose:

- ensure CSDs/NCBs are **ready to start qualification testing stage** of T2S Recovery
- progressing **in parallel** to development and internal testing activities executed by the 4CB, as well as testing preparation under the remit of the PMG TF on T2S Recovery

### Approach

- **Self-assessment** by each actor
- Based on **pre-agreed** readiness milestones
- Reported **to the PMG** as input to assess and respond to project risk
- Provided for **information to the CSG**



**Thank you!**