

Operational profile for Ancillary Systems settling on the TARGET2 SSP



This questionnaire shall be completed by each Ancillary System (AS) or by the respective central bank on its behalf.

It is applicable to ancillary systems that are settling on the TARGET2 Single Shared Platform (SSP) and offers a standardised summary of the ASs operations.

AS name	LCH SA (CCP)
Relevant Central Bank	Banque de France (BDF)

1. Type of Ancillary System

1.1 Type of AS

- Retail Payment System
- Large-Value Payment System
- Foreign Exchange System
- Money Market System
- Clearing House
- CCP
- Securities Settlement System (SSS)
- Other (Description: 22T)

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2. Settlements

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2.1 Is the system using the ASI? Yes No

2.2 If yes, which settlement procedure(s) are used?

Procedure 3 (Bilateral settlement, batch mode)

Business case: Settlement of independent balances (Cash market, Derivatives markets, Fixed income market, CDS markets, €GCPLus)

Options: Information period (duration 30 min from time 08:00)
 Settlement period (until) duration 30 min until 09:00

Procedure 3 (Bilateral settlement, batch mode)

Business case: Intraday – LCH's payments for CDS Market)

Options: Information period (duration 10 min from time 09:10)
 Settlement period (until) duration 05 min until 09:25

Procedure 3 (Bilateral settlement, batch mode)

Business case: Intraday current for CDS, Cash market, Derivatives markets, or very exceptional, depending on market conditions

Options: Information period (duration 25 min from time 11:25)
 Settlement period (until) duration 05 min until 11:55

Procedure 3 (Bilateral settlement, batch mode)

Business case: Intraday very exceptional, depending on market conditions for all markets

Options: Information period (duration 25 min from time 11:45)
 Settlement period (until) duration 05 min until 12:15

Procedure 3 (Bilateral settlement, batch mode)

Business case: Intraday -Cash restitution due to collateral deposited on Member's request for all market

Options: Information period (duration 25 min from time 12:25)
 Settlement period (until) duration 05 min until 12:55

Procedure 3 (Bilateral settlement, batch mode)

Business case: Intraday current, for Cash market, Derivatives market and Fixed Income market)

Options: Information period (duration 25 min from time 14:25)
 Settlement period (until) duration 05 min until 14:55

Procedure 3 (Bilateral settlement, batch mode)

Business case: Intraday current for CDS, €GCPlus, Derivatives markets, or very exceptional, depending on market conditions

Options: Information period (duration 25 min from time 15:25)
 Settlement period (until) duration 05 min until 15:55

Procedure 3 (Bilateral settlement, batch mode)

Business case: Intraday for late deposit on CDS or very exceptional, depending on market conditions

Options: Information period (duration 10 min from time 17:30)
 Settlement period (until) duration 05 min until 17:45

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3. Types of accounts ²

3.1 What types of accounts are used?

- Technical account – (procedure 3 and 6 real-time) using BIC 22T
- Technical account (procedures 2, 3, 4, 5 and 6)
- Guarantee (procedures 4 and 5) using BIC 22T
- Sub-account (procedure 6)
- PM account
- No account³ (Description: 22T)

4. Payments Module (PM) participation ⁴

4.1 Does the system participate directly in the PM? Yes No *(if no, go to § 5)*

4.2 If yes, what types of payments are used?

- Financial transfers (MT202) – Business case⁵: Normal payments
- Directs debits (MT204) – Business case: 22T
- Others: Type and Business case: 22T

5. Night-time settlement

5.1 Does the system operate night-time settlement cycles? Yes No

5.2 If yes, what types of account are involved?

- Sub-accounts (dedicated liquidity)
- Technical account – procedure 6 real-time

5.3 How many settlement cycles are taking place during night-time settlement (if relevant)?
22T

5.4 At what time is the settlement position communicated to the participants (if relevant)?
22T

¹ If applicable.

² A mirror account is mandatory for procedure 1 and optional for procedures 3 and 6. A technical account is required for procedures 4, 5 and 6 real-time. Sub-accounts are mandatory for interfaced ancillary systems using procedure 6.

³ The settlement takes place for example on the account of a central bank.

⁴ Participation in the PM is not mandatory. The ASI may be sufficient, depending on the nature of the AS's services.

⁵ Types of transactions settled, e.g. liquidity transfers for the integrated model, settlement of independent transactions stemming from DVP and settlement of dependent balances.

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5.5 At what time is the end of procedure message sent (if relevant)?
22T

6. AS information ⁶

6.1 Does the system use the AS information (code word /ASINF/) in field 72? Yes No

6.2 If yes, what information is conveyed?

- Information on the settlement (*batch number if more than one settlement occurs during the day*)
- Optional “debtor/creditor” information (*when different from the settlement bank*)
If selected, what kind of information is conveyed on debtor/creditor? ⁷
 - Name
 - BIC
 - Account identifier
- Other: AS code + Sending code + Date + LCH.SA participant code + Euroclear participant code

7. Cross-system settlement

7.1 Do you make use of the cross-system settlement feature? Yes No

If yes, please indicate with which systems

AS name

22T

22T

22T

⁶ The AS participants (BIC, name, account number) which are credited or debited in the AS may be indicated in the fields "Creditor" and "Debtor" of the SSP XML message "ASTransferInitiation".

⁷ Multiple choices possible.