



EUROPEAN CENTRAL BANK

EUROSYSTEM

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Market Infrastructure Development

European Central Bank

Eurosystem Collateral Management System (ECMS)

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Current status of ECMS work – UDFS and URD

- Drafting of the User Detailed Functional Specifications (UDFS) is ongoing on the Eurosystem and Service Provider side with 5 iterations (out of 8) delivered to the ECMS-WG.
- The first 2 iterations have been reviewed and validated by the ECMS-WG.
- Iteration 6 of the ECMS UDFS will have a focus on the handling of corporate actions. Drafting is currently under way on the service provider side. Specifications are based on the harmonisation agreements reached by the AMI-SeCo's CMH-TF in June.
- Amendment to the approved harmonisation proposals on Triparty had to be reflected in the new User Requirements on Triparty.

High-level planning for the realisation phase

Go-live: November 2022

