

Billing Processes Adaptation Plan

SKDD - Central Depository & Clearing Company Inc.

Activity	Billing Processes
Plan submitted by	SKDD Central Depository & Clearing Company Inc.
NSG	Croatia
Date	June 2021

Background

The Adaptation Plan provides information on the changes which will be implemented to meet the AMI-SeCo Standards for Billing Processes which form part of the Single Collateral Management Rulebook for Europe (SCoRE). Full details of the Billing Processes Standards can be found on the [ECB website](#).

The document is structured as follows: Section 1 (Cover Letter) provides a high-level summary of the changes in order to implement the AMI-SeCo Standards. Section 2 (Adaptation Plan Table) then provides a more detailed overview per Standard covering a feasibility assessment and the implementation milestones.

1 Cover Letter

AMI-SeCo Billing Processes Standards - Adaptation Plan has been realized for the following Standards:

Standard 2 Harmonised billing cycles that ensure providing billing information on a monthly basis and billing periods from the first of the month to the last day of the month inclusive.

Standard 3 Cut-off date for provision of billing information by (I)CSDs to their clients no later than the 8th (or next business day) of the month for fees related to depository services and/or triparty collateral management services.

Standard 4 Harmonised dates for payment of fees to (I)CSDs which translates to cash payments (I)CSDs being processed on the 15th (or next business day) of each month for fees related to depository services and/or triparty collateral management services will be adopted following some minor changes in the system, reason being that as of right now the mentioned payments to CDCC are being processed on the 10th (or next business day) of the month.

Standard 1 which refers to implementation of ISO 20022 messages for billing processes has yet to be implemented for the number of reasons, one of them being that CDCC is handling corporate actions or billing processes for that matter, through ISO 15022 messaging while awaiting entering T2S which mandates adoption of ISO 20022 messaging.

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For specific terminology please refer to the [ECB glossary](#) (available in English only).

2 Adaptation Plan Table

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:			
1	Implementation of ISO 20022 messages for billing processes	<i>Dissemination of billing information shall be offered using an ISO 20022 message.</i>	Adaptation Required	Introduction of messages and data elements is necessary.		Analysis and Communication	Yes	No	n/a
						M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						Internal Adaptation	Yes	No	n/a
						M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M9: Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M11: Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M12: External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
2	Harmonised billing cycles	<i>Billing information shall be provided on a monthly basis. The billing period shall be from the first day of the month to the last day of the month inclusive.</i>	Implemented			Analysis and Communication	Yes	No	n/a
						M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						Internal Adaptation	Yes	No	n/a
						M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M9: Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
						M11: Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M12: External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						
M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>						

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones							
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:							
3	Cut-off date for provision of billing information by (I)CSDs	<i>(I)CSDs shall provide billing information to their clients no later than the 8th (or next business day) of the month for fees related to depository services and/or triparty collateral management services.</i>	Implemented			Analysis and Communication							
						Yes	No	n/a					
						M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>				
						M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>				
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M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>										
4	Harmonised dates for payment of fees to (I)CSDs	<i>Cash payments to the (I)CSDs shall be processed on the 15th (or next business day) of each month for fees related to depository services and/or triparty collateral management services.</i>	Adaptation Required	CDDC is currently processing cash payments on the 10th (or next business day) of each month for fees related to depository services. Thus, some minor system changes are required and will be implemented within given deadline.		Analysis and Communication							
						Yes	No	n/a					
						M1: Analysis started by 30/06/2020	<input checked="" type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>				
						M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>				
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						Internal Adaptation				Yes	No	n/a	
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