



Expleo Services for T2/T2S Consolidation

With TARGET Services, the ECB and the central banks in 19 countries provide a powerful and efficient infrastructure for payment transactions in the euro area. The upcoming optimization of this platform requires wide-ranging activities on the part of all participants. Expleo can support you in an on time, quality implementation.

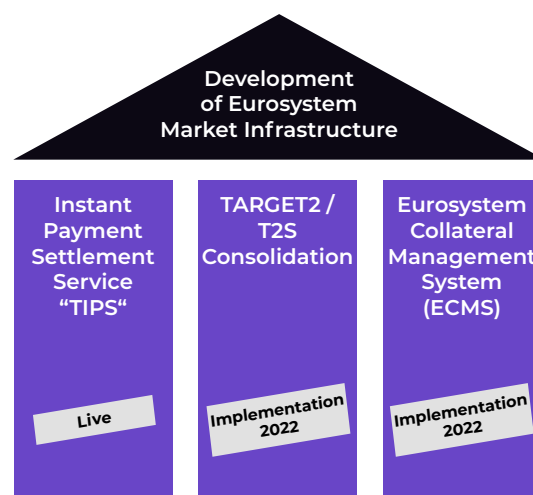


Since its introduction 20 years ago, the euro has developed into the common currency of 340 million Europeans. Payments within the Eurosystem are continuously processed via the TARGET2 platform and settled immediately. TARGET2 is a real-time gross settlement (RTGS) system. In addition, the TARGET2-Securities system (T2S) is available for securities settlement using central bank money. The immediate processing of instant payments via TIPS (TARGET Instant Payment Settlement) has been possible since 2018.

Optimization of the market infrastructure

Participants in the ECB's Eurosystem will have the basis for optimized liquidity management for RTGS, TIPS, T2S, and from 2023 onwards for collateral management. To enable account holders to reduce costs over the medium term, the necessary platform will be optimized as part of the T2/T2S consolidation project.

The consolidation of the market infrastructure will be carried out on the basis of an agreed milestone plan. To ensure that all participants can continue to process Eurosystem payments even after the big bang launch in November 2022, each institution must complete the required consolidation activities based on this milestone plan.



Source: Bundesbank

