Operational profile for Ancillary Systems settling on the TARGET2 SSP	target2

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	SISTEMA NACIONAL DE COMPENSACIÓN ELECTRÓNICA
Relevant Central Bank	<u>ES</u>

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)

2. Settlements

2.1 Is the system using the ASI? ☒ Yes ☐ No

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

☐ Procedure 1 (Liquidity transfer, real-time mode)
  Business case: 22T
  Settlement window: from HH:MM to HH:MM
  Options: ☐ Scheduled time (from) ☐ Settlement period (until)

☒ Procedure 2 (Real-time settlement, real-time mode)
  Business case: Settlement of instant payments
  Settlement window: 07:15; 10:15; 13:15; 16:15
              from HH:MM to HH:MM
  Options: ☐ Scheduled time (from) ☐ Settlement period (until)

☒ Procedure 3 (Bilateral settlement, batch mode)
  Business case: Retail payments
  Options: Settlement window: 09:45
        ☐ Information period (duration in min from time HH:MM)
        ☒ Settlement period (until) duration in min until 11:30

☒ Procedure 4 (Standard multilateral settlement, batch mode)
  Business case: Multilateral balances
  Options: Settlement window: 08:00; 8:45;10:45; 11:30; 12:00; 12:30; 13:10; 13:15; 13:20;
  13:30; 13:40; 15:15; 15:45; 15:50; 16:00 ; and 16:50.
        ☒ Information period (duration between 0 and 15 min from time HH:MM)
        ☒ Settlement period (until) duration between 5 and 50 min until HH:MM
        ☒ Guarantee fund
  Business case: Settlement of instant payments
  Options: Settlement window: 08:35; 12:35; and 16:35.
        ☒ Information period (duration between 5 min from time HH:MM)
        ☒ Settlement period (until) duration 5 min until HH:MM
        ☒ Guarantee fund

☐ Procedure 5 (Simultaneous multilateral settlement, batch mode)
  Business case: 22T
  Options: ☐ Information period (duration in min from time HH:MM)
        ☐ Settlement period (until) duration in min until HH:MM
        ☐ Guarantee fund

☐ Procedure 6 – interfaced (Dedicated liquidity on sub-account)
  Business case: 22T
  ☐ Daylight business   settlement window   from HH:MM to HH:MM
  ☐ Night time business   settlement window   from HH:MM to HH:MM
☒ Procedure 6 – real time
  Business case: Settlement of instant payments
  Options[1]: ☒ Settlement window(s) 07:15; 10:15; 13:15; 16:15; 17:30; 19:45; 21:45 and
  01:15

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[1]   If applicable.

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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 <u>ESPBESMMRT6</u>
☒ Technical account (procedures 2, 3, 4, 5 and 6)
☒ Guarantee (procedures 4 and 5) using BIC <u>IPAYESMMGT1</u>
☐ Sub-account (procedure 6)
☐ PM account
☐ No account [3] (Description: 22T)

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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 case[5]: 22T
☐ Directs debits (MT204) – Business case: 22T
☒ Others: Type and Business case: EXCHANGE OF LIQUIDITY EACHA ACHS

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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)?
<u>22T</u>

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

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

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[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.

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: 22T

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

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[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.