



## Bulletin

19 November 2020

**To: EquityClear SA Cash Equities Clearing Members**

### **LCH SA's move from T2S 4.0 to T2S 4.2 on Saturday 21 November 2020**

Dear Clearing Members,

LCH SA will process the T2S release this weekend, switching from the 4.0 version to the 4.2.

You will find hereafter the target implementation calendar and impacts:

- **Migration timing**

- Start time: Friday 20 November at 2 pm CET
- End time: Saturday 21 November at 6 pm CET

- **Migration process**

- On Friday 20 November
  - LCH SA will send Buy In instructions in between 4:00 pm CET and 7:00 pm CET
  - LCH SA will not send any Standard T2S instruction after the Market closure (7:00pm CET)
- Thus, the instructions issued from the netting of trades done on the 20<sup>th</sup> will not be sent to the settlement platforms on the 20<sup>th</sup> evening.
- No settlement will occur until the T2S platform availability is confirmed on Saturday 21 (expected timeline: 09:00 pm CET):
  - A Night Time Settlement (NTS) window is planned from 10:00 am CET
  - and then, a Real Time Settlement (RTS) window from 1:45 pm CET until Sunday 22 November
  - These settlement cycles will concern the instructions with Settlement date equal or prior to Monday 23 November.
- Upon confirmation of the T2S Green light for sending instruction in new T2S format (expected time 1:00 PM CET on Saturday 21<sup>st</sup>)
  - LCH SA will perform sanity checks verifying the instruction messages
  - LCH SA will release the process and deliver the instruction messages to T2S 4.2
  - Friday's instructions (Intended Settlement Date = Tuesday 24 November) will be sent to T2S

- **Migration impacts**

- No reporting impact as LCH SA will generate the standard set of Clearing files on Friday evening as BAU (i.e. SIF / BIF expected as standard process)
- Netting of the Thursday 19 November settlement instructions resulting for exercises and assignments will not benefit from Night Settlement Cycle, and will be sent to T2S on Saturday 21 to be eligible for the Real Time Settlement (RTS) window
- Interruption of the settlement cycle till instructions are released on Saturday 21 November

**To be noticed:** even though the settlement instructions will be sent to T2S on Saturday 21, the standard settlement timeframe will apply

- **Migration Support**

- Dedicated resources will be available monitoring activities and answering questions on both Friday and Saturday:
  - For Operational questions: Jerome Berdudeau - [Jerome.Berbudeau@lch.com](mailto:Jerome.Berbudeau@lch.com) - +33 1 70 37 65 41
  - Escalation contact: Laurent Piau – [laurent.piau@lch.com](mailto:laurent.piau@lch.com) - +33 1 70 37 66 84

Should you have any question or require any additional support, please do not hesitate to liaise with your LCH SA contacts listed below.

LCH SA EquityClear Team

**Business Development & Relationship Management Team**

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