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## Notice to the participants no 86 of 19-11-2014

### T2S ADAPTATION PLAN – Ramses go-live rescheduled

Dear Participant,

TARGET2 Securities is harmonizing in the coming years the post-trade securities market in the Eurozone and beyond. The NBB-SSS is preparing its migration to TARGET2 Securities in two phases. NBB-SSS Phase 1 – the so-called Ramses project - implements most T2S features in the NBB-SSS at an early stage. NBB-SSS Phase 2 migrates the matching and settlement processes to the single technical platform of T2S in the T2S wave 2 which is shared with two other CSDs, i.e. Euroclear ESES and Interbolsa.

The NBB-SSS was the first CSD to announce and implement such two-phased approach. The reasons for this approach are an earlier deployment of the T2S benefits well in advance of the T2S deadline and a lower project risk compared to a big bang approach. In this context, Phase 1 Ramses was set to go-live on NBB-SSS business day 1 December 2014.

After a thorough analysis of all elements at hand for the final “go - no go decision”, the decision was made on 18 November 2014 by the National Bank of Belgium, together with its solution provider Montran Corporation, **not to deploy Phase 1 Ramses at the initial go-live date but to reschedule the Ramses migration weekend towards business day 2 February 2015**. The overall timetable for NBB-SSS Phase 2 to enter the T2S wave 2 in March 2016 remains unaffected.

The following considerations have led to the decision of rescheduling the Ramses go-live to 2 February 2015:

- Product readiness: the functionalities of the Ramses application will not be changed but the infrastructure needs further architectural improvement and testing regarding stability, performance and volume capacity.
- Client readiness: the majority of the NBB-SSS participants are still improving their test results and building experience even if for most participants – but not all - certification for Ramses has been obtained.

- The new date avoids interference with market participants' activities during the traditionally busy calendar year-end.

As a way forward the NBB-SSS is planning to deploy a frozen release in the pre-production environment on 15 December 2014 which will be the basis for the further activities towards the activation in production in the migration weekend with business day 2 February 2015. In addition and subsequently to the current decision, the new "Terms and conditions governing the participation in the NBB-SSS" will enter into force on 2 February 2015.

The participants' Single Points Of Contact (SPOCs) will be invited in due time to the 12<sup>th</sup> Ramses Info session on Thursday 8 January 2015 at the NBB premises. The Info session will further elaborate the Detailed Migration Storyline as the script for the migration weekend.

Rescheduling the Ramses go-live at this point in time is unexpected but is the outcome of a scheduled final risk assessment for the "go - no go decision". The NBB-SSS regrets any inconvenience for the participants.

Kind regards,

NBB-SSS