

Migration of DKK to T2S

Go-live Guide

October 2018

Version 1.1



**DANMARKS
NATIONALBANK**

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1. Purpose

The Go-live Guide provides you with an overview of the activities related to the migration of DKK to T2S. The guide provides an overall picture of the activities that involves you as a T2S participant and when they take place. The guide also provides you with information regarding contact and support, technical preparations and contingency plans.

The Go-live Guide can be used as a guideline for everyone involved in the preparation of the migration of DKK to T2S. Furthermore, the guide is designed for the future users of the T2S platform.

It is important that you, as a user or business coordinator in your organisation, read the guide and understand the activities involving you as a T2S participant since the T2S platform will be an important part of the future payment infrastructure.

As a receiver of this guide, you are responsible for distributing the Go-live Guide along with other relevant information to those performing the preparatory activities and to those participating in the Go-live Weekend.

2. Preparing for the Go-live Weekend

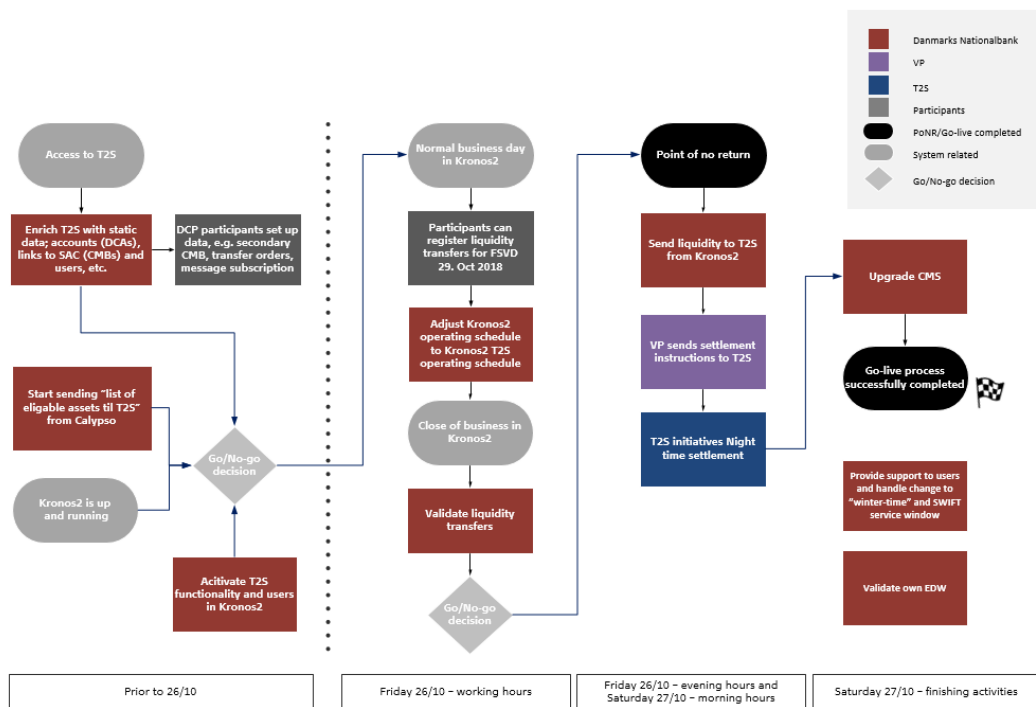
In this section, you can gain insights into the activities performed by VP Securities (VP), ECB and Danmarks Nationalbank as part of preparing for the migration of DKK to T2S. This section also provides a list of activities that you, as a T2S participant, are required to carry out prior to the migration of DKK to T2S.

2.1. VP

ID	Activity	Time	Activity required by
1	Check that non T2S-eligible securities are not safekept on T2S account(s). VP will contact customers on an ongoing basis	July – 26 October	VP Securities
2	Check that no VP Auto-Collateral agreement includes an upcoming T2S account. VP will contact customers on an ongoing basis	July – 26 October	VP Securities
3	Only relevant for upcoming DCPs on the securities side: VP provides Master User information to each DCP in order for the organization to complete set up in the T2S GUI, cf. section 2.4 T2S Participants, ID 6	VP will distribute during June	VP Securities

2.2. Danmarks Nationalbank

All activities for Danmarks Nationalbank related to the migration of DKK to T2S are displayed on the figure below. The activities to the left of the dotted line are the ones that take place prior to the Go-live Weekend.



The activities that Danmarks Nationalbank faces prior to the Go-live Weekend are also listed in the table below.

ID	Activity	Time
1	Prepare static data on the T2S platform	3 September – 15 October
2	Start sending the list of eligible assets to T2S	15 October
3	Activate T2S functionality for T2S users in Kronos2	25 October after 16:30

2.3. ECB

ECB holds the master play book for the migration of DKK to T2S. ECB initiates all activities, which VP and Danmarks Nationalbank are responsible for executing. ECB's main areas of focus during the preparation period are:

- Static data loaded to the T2S platform
- Connectivity for the DCPs on the cash-side
- Connectivity for the DCPs on the securities-side
- Preparing the T2S platform for migration tasks
- Monitoring the readiness of all migration actors (VP, Danmarks Nationalbank and DCPs on the cash side)

VP and Danmarks Nationalbank are in continuous dialogue with ECB.

2.4. T2S participants

The mandatory preparatory activities for T2S participants are listed in the table below.

ID	Activity	Time	Activity required by
1	DCPs on the cash-side log on T2S and create users, secondary	Medio September	Danmarks Nationalbank

	CMBs, etc. Guidelines provided in Section 9.1		
2	<p>Open new VP and/or T2S account(s)</p> <p>Opening new accounts can be performed either system-to-system or via 3270/vp.ONLINE</p> <p>NB: From 19 – 29 October 2018, you are not able to open T2S accounts. In case you need to open T2S accounts, please contact CSD Services.</p>	30 June 2018	VP Securities
3	<p>Submit forms for:</p> <ul style="list-style-type: none"> - Linking DCA to T2S account - T2S liquidity information (only for Cash Settlement Agents (betalingsstillere)) - Registration of T2S accounts for T2S Auto-Collateral (please see section 2.4.1) <p>Please find the forms at the VP Customer Center</p>	30 June 2018	VP Securities
4	<p>Submit valid BIC code</p> <p>On Agreement Holder level (Aftalehaver). Not relevant if already provided</p>	30 June 2018	VP Securities
5	<p>Only relevant for upcoming DCPs on the securities side:</p> <p>Complete set up in the T2S GUI</p>	No later than 26 October 2018	VP Securities
6	<p>Remove any non T2S-eligible securities from T2S account(s)</p>	No later than 26 October 2018	VP Securities
6a	<p>Optional:</p> <p>Note in case of non T2S-eligible securities being safekept on the account by the time the migration starts, VP will create a new VP account in the name of the customer and move the securities in question to this account.</p> <p>NB: The VP account must be in exactly the same name, otherwise the account will not be used!</p> <p>If you would like to have the securities moved to an already existing VP account, please contact csd@vp.dk</p>	10 October 2018	VP Securities

7	Ensure subscription to new services in vp.ONLINE. See new services in appendix A	Available from 30 June 2018	VP Securities
8	Ensure that no VP Auto-Collateral agreement includes an upcoming T2S account	No later than 26 October 2018	VP Securities
9	Only relevant for Cash Account Controllers: Submit form "T2S preferred securities account for Corporate Actions". NB: If applicable for your organization, you have received the form directly from VP.	17 September 2018	VP Securities

Danmarks Nationalbank recommends that T2S participants review the checklist below prior to the Go-live Weekend:

- Have you received all necessary logons for Kronos2?
- If you are a DCP on the cash-side, have you received tokens for T2S?
- Have you described the internal procedures required for the Go-live Weekend?
- Have you allocated the necessary resources for the Go-live Weekend?
- Have you planned the first few days with DKK on T2S?
- Do you have awareness and knowledge about your contingency procedures in case they become necessary?
- Have you described the validations that you would like to carry out?
- If you need a special organisation set-up for the migration of DKK to T2S, do you know who is doing what, when and how?
- Do you need a special list of who to contact within your own organisation during the Go-live Weekend?
- Are you aware of any special permissions that are required to access the systems during off-office hours?
- Are you aware of any special permissions that are required to access your offices during off-office hours?
- Have you agreed on a support team with you data center?

This checklist is meant as a support and inspiration for T2S participants to build their own internal checklist for the migration of DKK to T2S.

2.4.1 Setting up T2S accounts for T2S Auto-Collateral

The following describes how to set up T2S accounts for T2S Auto-Collateral.

Step 1

Earmark the securities account:

- 'EDKK' = collateral in DKK
- 'EEUR' = collateral in EUR
- 'EXXX' = collateral in both DKK and EUR

You can use system-to-system functionality or vp.ONLINE to earmark your securities account.

Earmarking can take place from 3 September 2018. If you would like to earmark a securities account prior to the go-live the deadline is 19 October 2018.

NB: When earmarking, the start date must be registered as '26.10.2018'. Otherwise, the earmarking will be rejected.

NB: If these steps are performed after 29 October 2018 and if the securities account is already a T2S account, please note that VP will not automatically earmark current holdings. In such case, you must manually earmark each holding by submitting an intra-position movement, cf. "*Submit intra-position movements for holdings on the T2S account*". Until you have performed this action, deliveries from the T2S account cannot take place.

Alternatively, you can change the T2S account into a VP account, earmark the securities account and create the T2S account again. Please note that in order to perform such action, no pending or future transactions can be present on the T2S account and the process takes a number of business days.

Step 2

Mark the securities account as a T2S account.

You can use system-to-system functionality or vp.ONLINE to mark your securities account for T2S.

Step 3

Create a link between the T2S account and a Dedicated Cash Account (DCA).

To create these links, you must use the registration form 'Link DCA to T2S account' and submit it to VP.

Step 4

Mark the T2S account for T2S Auto-Collateral.

To mark the account, you must use the registration form 'Registration of T2S accounts for T2S Auto-Collateral' and submit it to VP.

Submit intra-position movements for holdings on the T2S account

In case you have earmarked a T2S account with holdings, you need to earmark each underlying securities before deliveries can take place on the T2S account.

You are able to submit intra-position movements either via vp.ONLINE or by system-to-system functionality.

By an intra-position movement you are changing the status of the securities. You have to earmark each underlying securities from being marked as available (AWAS) to earmarked (EDKK, EEUR, EXX) depending on the earmarking code you have set on the T2S account. I.e. if earmarked the T2S account with EXXX, the intra-position movement instruction must include EXXX as well.

The below screen shots illustrate how to submit an intra-position movement in vp.ONLINE.

Create T2S intra position movement

T2S intra position movement

Sender's reference

Account controller *

Account *

ISIN *

Priority

Settlement date *

Quantity face amount Units

From sub balance type *

To sub balance type *

Sub balance reference

Links

Type

Submitter Sender's reference

T2S reference

Figure 1 - Log on to vp.ONLINE | T2S Settlement | Create T2S Intra position movement

3. Activities during the Go-live Weekend

In this section, the activities performed by VP, ECB and Danmarks Nationalbank during the Go-live Weekend (Friday 26 October to Sunday 28 October) are reviewed. You will also find a list of the activities that you, as a T2S participant, are required to perform during the Go-live Weekend.

3.1. VP

The VP activities during the migration and go-live are listed in the table below.

ID	Day	Time (CET)	Activity
1	Friday 26 October	18:00	<p>Deadline for incoming messages (e.g. settlement instructions, enquiries). All messages received from this point in time and until VP opens for ingoing messages again will be handled as listed below:</p> <p>If instructing in the VP proprietary format: The messages will be rejected, i.e. a notification is sent.</p> <p>If instructing in ISO 15022/ISO 20022: The messages will be ignored, i.e. no notification is sent.</p> <p>The system will be closed for incoming messages until ID 12.</p> <p>vp.ONLINE will be unavailable during this period as well.</p> <p>VP does not provide any system-to-system information about this activity.</p>
2	Friday 26 October	18:00	<p>Any non T2S-eligible securities on a T2S account will be removed.</p> <p>Note that VP will create a new VP account in the name of the customer and move the securities in question to this account. If you would like to have the securities moved to an already existing VP account, please contact csd@vp.dk before 10 October.</p> <p>Further, a VP Auto-Collateral agreement linked to a T2S account will be closed by VP.</p>

ID	Day	Time (CET)	Activity
3	Friday 26 October	20:00	<p>Instructions bound for T2S will be set on hold.</p> <p>You will receive information about the hold via TI20051v or MT548 in current versions.</p> <p>Customers who will begin to communicate in ISO 20022 by 29 October 2018 will receive messages in the new format by the time the First Night-Time Settlement Cycle starts, cf. ID 8. This means that until this point in time, communication will be in current format.</p> <p>No information about the release of instructions will be provided.</p>
4	Friday 26 October	18:00 ¹	<p>VP batch 10 settles. Output data in current format.</p> <p>You to receive information on recycled trades for instructions bound for T2S set on hold, cf. ID 3.</p>
5	Friday 26 October	23:15	Point-of-No-Return.
6	Saturday 27 October	00:35 (ends appr. 01:00)	<p>VP batch 20 settles. Output data in current format.</p> <p>You to receive information on recycled trades for instructions bound for T2S set on hold, cf. ID 3.</p>
7	Saturday 27 October	01:45	The day ends as usual by VP sending the "TI202241 VP Systemets Nedlukningstid".
8	Saturday 27 October	05:10	<p>First Night-Time Settlement Cycle in T2S starts.</p> <p>You will receive information of trade settlement and Corporate Actions settlement if applicable.</p> <p>All communication is in new formats, i.e. information from VP will be in new formats and communication in ISO 20022 is possible. Please note that you are still not able to submit instructions or other ingoing messages to VP until ID 12.</p>
9	Saturday 27 October	07:50	First Night-Time Settlement Cycle in T2S ends.
10	Saturday 27 October	08:00	If settlement instructions could not be migrated to T2S in accordance with the table in the section "Migrate pending and future transactions", the instructions are either set to unmatched or cancelled, and you will be informed as stated in the table.
11	Saturday 27 October	08:50	<p>Last Night-Time Settlement Cycle in T2S starts.</p> <p>You will receive information of trade settlement and Corporate Action settlement if applicable.</p>
12	Saturday 27 October	10:00	<p>Real-Time Settlement in T2S starts.</p> <p>VP is fully open for ingoing messages and vp.ONLINE is open as well. T2S grants a 2 hour window for T2S settlement (next time T2S is open is at 05:00 Monday 29 October).</p>

¹ Legal effect time at 18:00, however, the expected start time is 20:15.

ID	Day	Time (CET)	Activity
			<p>You are able to submit instructions (applicable for both Direct Connected Participants and Indirect Connected Participants).</p> <p>Settlement instructions submitted prior to the migration with Intended Settlement Day 29 October and on are sent to T2S with partial settlement indicator "Partial Not Allowed" (NPAR).</p> <p>An exception applies for settlement instructions for/against CCPs, which will be sent to T2S with the partial settlement indicator left blank (i.e. defaulted to "Partial Allowed").</p> <p>You will receive information of trade settlement and Corporate Action settlement if applicable.</p>
13	Saturday 27 October	12:00	Real-Time Settlement in T2S ends (next time T2S is open is at 05:00 Monday 29 October).
14	Saturday 27 October	18:00	<p>The VP system closes down.</p> <p>If you submit instructions after this point in time, the instructions will be queued.</p> <p>vp.ONLINE is not available.</p>
15	Monday 29 October	04:45	<p>The VP system is open.</p> <p>VP is fully open for ingoing messages and vp.ONLINE is open as well.</p>
16	Monday 29 October	05:00	T2S is open for settlement.
17	Monday 29 October	07:05	VP batch 30 settles.
Settlement day continues as usual			
18	Monday 29 October	Before settlement of VP batch 80	<p>VP will setup a new VP batch 80 during the migration weekend with its first settlement day 29 October.</p> <p>Data Centers will receive VP-info TI200131 for each created VP batch 80.</p>
19	Monday 29 October	10:00	<p>No longer possible to submit settlement instructions for VP batch 20 with Intended Settlement Day 30 October and on.</p> <p>Any settlement instruction submitted for VP batch 20 from 30 October and onwards will be cancelled by VP during the settlement day 29 October.</p> <p>Data Centers will receive VP-info TI200541 on the cancellation.</p>
20	Monday 29 October	15:30	VP batch 80 settles.
21	Monday 29 October	18:00	End of day.

Corporate Actions during the migration weekend

Please note that CA events on 29 October (record date 26 October and payment date 29 October) are not allowed.

Settlement against Euroclear Bank

Please find below information from Euroclear Bank.

As of the migration of DKK to T2S, Euroclear Bank will settle exclusively on T2S platform in T2S eligible securities. Counterparties will have to settle against Euroclear Bank from their T2S account and instructions received from VP accounts will stay unmatched.

For Euroclear Bank transactions with a counterparty in VP LUX, they will settle on T2S platform as a cross-CSD transfer between VP and VP LUX.

Please contact Euroclear Bank if you have questions to the above.

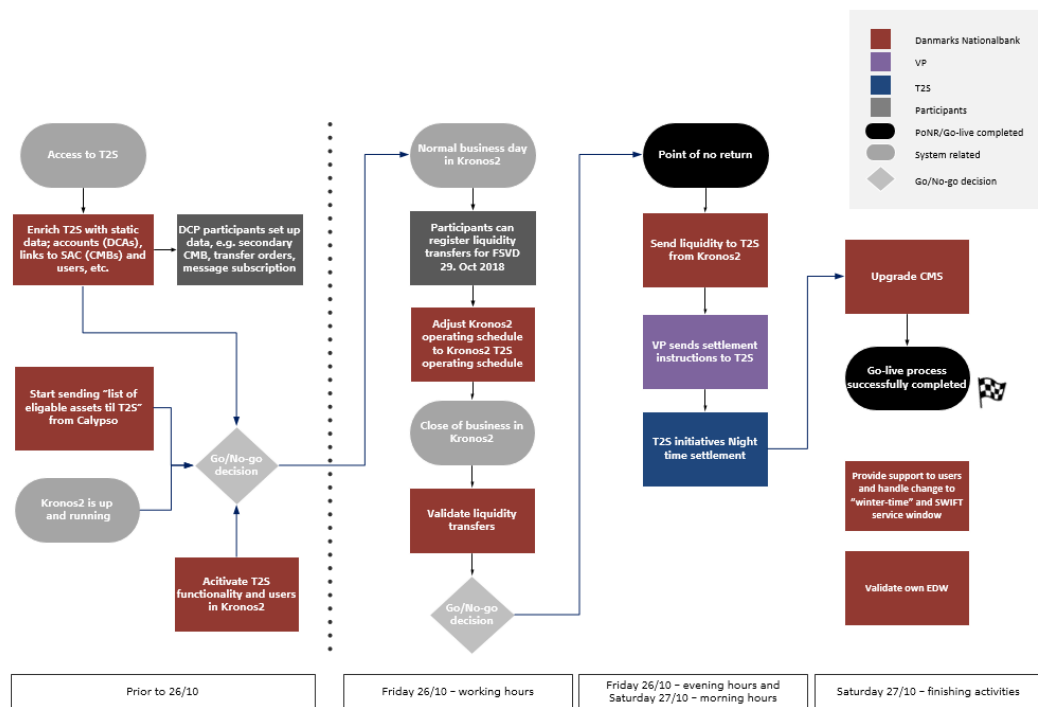
Migration of pending and future transactions

The below table illustrates how VP will migrate pending and future transactions.

ID	Scenario	Result
1	Both part and counterpart instruct from VP accounts	The instructions will be subject to VP Settlement.
2	Both part and counterpart instruct from T2S accounts	The instructions will be subject to T2S Settlement. No information that instructions are migrated to T2S is sent.
2a	Both part and counterpart instruct from T2S accounts – but the securities mentioned in the instruction is not T2S-eligible	The instruction will be cancelled and both part and counterpart receive cancellation notifications. Proprietary format: TI200511/TI200581/TI200601 ISO15022: MT548 ISO20022: sese.024
3	Part instructs from a VP account and counterpart instructs from a T2S account	The instructions will be set to unmatched and both part and counterpart receive notifications. Proprietary format: TI200511/TI200521 ISO15022: MT548 ISO20022: sese.024
4	Unmatched instructions from T2S accounts - but the securities mentioned in the instruction is not T2S-eligible	The instruction will be cancelled and part receives cancellation notification. Proprietary format: TI200511 ISO15022:MT548 ISO20022: sese.024 Counterpart will receive allegation cancellation notification. Proprietary format: TI200521 ISO15022: MT578 ISO20022: semt.020

3.2 Danmarks Nationalbank

Danmarks Nationalbank's activities are illustrated on the figure below. The activities to the right of the dotted line are the ones that takes place during the Go-live Weekend.



The activities that Danmarks Nationalbank performs during the Go-live Weekend are also listed in the table below. Note that on Friday 26 October, Kronos2 will close at 15:30 and open at 17:30/17:45.² After this day, Kronos2 will open at 17:30/17:45 and close at 16:45 on every business day.

ID	Day	Time (CET)	Activity
1	Friday 26 October	07:00	Open Kronos2 with T2S functionality
2	Friday 26 October	09:00 – 14:00	Support T2S participants as they decide whether to register liquidity transfers to T2S or not and whether to create standing orders to VP batch 80 or not
3	Friday 26 October	15:30	Close Kronos2
5	Friday 26 October	17:30/17:45	Open Kronos2 T2S with T2S business day schedule
6	Friday 26 October	22:45 – 23:15	Send liquidity from Kronos2 to T2S
7	Friday 26 October	23:20 – 23:50	Validate DCAs on T2S after the Night-Time Settlement – First Cycle (Sequence 0)
8	Saturday 27 October	07:00 – 16:00	Upgrade collateral management system

3.3. ECB

Night-Time Settlement will be postponed to the night-time between Friday 26 October and Saturday 27 October (settlement day Monday 29 October) until it has been confirmed that VP and DCPs have uploaded instructions to T2S.

ECB performs a data saving in the evening of Friday 26 October from 19:55 – 22:45. Danmarks Nationalbank and VP's migration activities cannot start before this activity has finished.

² This will probably be changed to 17:30. Danmarks Nationalbank will inform account holders and other relevant parties when this has been decided.

3.4. T2S participants

T2S participants must prepare the activities listed in the table below and perform them during the Go-live Weekend.

ID	Day	Time (CET)	Activity	Required by
1	Friday 26 October	09:00 – 14:00	Decide whether you want to transfer liquidity to T2S and/or use T2S-collateralisation or neither of these two options	Danmarks Nationalbank
2	Friday 26 October	09:00 – 14:00	Create standing orders in Kronos2 to VP batch 80	Danmarks Nationalbank
3	Friday 26 October	23:15	If you have transferred liquidity to T2S, you can validate that the liquidity has been debited on your settlement account in Kronos2	Danmarks Nationalbank
4.	Friday 26 October	09:00 – Point-of-No-Return	Employees handling liquidity transfers in Kronos2 must be available on e-mail	Danmarks Nationalbank

Decision to transfer liquidity (ID 1)

On Friday 26 October, T2S participants must decide whether they want to transfer liquidity to the T2S platform to be settled on the following clearing and settlement day and/or if they want to use T2S auto-collateralisation instead of liquidity. If you do not have any trades to settle on the following clearing and settlement day, you do not need liquidity nor T2S auto-collateralisation and you can choose not to do anything. Participants must inform Danmarks Nationalbank of their decision on Friday 26 October. You will receive an e-mail Friday 26 October at 09:00 instructing you to report your decision to Danmarks Nationalbank. If you decide to transfer liquidity to T2S, this must be done on 26 October between 09:00 and 14:00.

Account holders can transfer liquidity to T2S in two ways:

1. Register a manual liquidity transfer instruction. This can be done either through Kronos2 or your back-end system, e.g. SWIFT
2. Create a standing liquidity transfer arrangement (standing order) through Kronos2

It is important that you instruct your liquidity transfers – manual as well as standing liquidity transfers – to run at the Kronos2 event, T2S start. Furthermore, manual liquidity transfers must be instructed to run with the funds settlement value date, 29/10/2018. If you have chosen four eyes on transfers, you must be sure to have two employees available to instruct the transfers to T2S – manual as well as standing liquidity transfers.

For thorough guidelines of how to register manual liquidity transfers and create standing liquidity transfer arrangements through Kronos2, please see Section 9.2. All T2S participants are advised to review these guidelines thoroughly before registering liquidity transfers.

Create standing orders to VP batch 80 (ID 2)

On Friday 26 October between 09:00 and 14:00, participants are able to create standing orders in Kronos2 to VP batch 80. By creating standing orders within this timeframe, the standing orders will be activated on the following business day (29/10/2018). When you have created the standing order, you must report this to

Danmarks Nationalbank. If you do not wish to create the standing order to VP batch 80, you must report this to Danmarks Nationalbank on Friday 26 October.

Validate liquidity transfers (ID 3)

If you have registered a liquidity transfer during Friday 26 October, you can validate that the liquidity has been debited on your settlement account in Kronos2 at 23:15 on Friday 26 October.

At this point in time, Danmarks Nationalbank has opened for the registered liquidity transfers to be transferred to T2S and thus, T2S participants can validate that their settlement accounts in Kronos2 have been debited. This can also be validated by checking that your back-end systems have received a MT900 if you have chosen to receive this message.

Until 23:15 on Friday 26 October, you should not click Refresh in the Consolidated or Classic position monitor of Kronos2 or send any other messages to T2S as this interferes with Danmarks Nationalbank's tasks.

Availability of T2S participants (ID 4)

Danmarks Nationalbank requires that employees handling liquidity transfers in Kronos2 are available on e-mail on Friday 26 October from 09:00 until the Point-of-No-Return is passed. The Point-of-No-Return is passed when Danmarks Nationalbank sends Gate 5 by e-mail to the T2S participants (see Appendix 10.2). The Point-of-No-Return is scheduled to be passed on Friday 26 October at 23:15. If the Point-of-No-Return is postponed, Danmarks Nationalbank will communicate this via e-mail to the T2S participants. This availability is required as errors may be identified affecting the participants up until the liquidity is transferred to T2S. For example, if T2S auto-collateralisation is not available, participants using T2S auto-collateralisation must transfer liquidity to T2S for their trades to be settled. The availability means that participants can be reached via e-mail and be able to log on to Kronos2 within two hours. If you have four eyes on liquidity transfers, two people must be able to log on to Kronos2 within two hours.

4. Contacts and information

All documentation will be placed at the T2S website at the VP Customer Center. If you are not already a user, please sign up [here](#).

4.1. Contacts

Single Point of Contact at Danmarks Nationalbank

For support, please contact Danmarks Nationalbank on the e-mail below:

E-mail: K2-T2S@nationalbanken.dk

Single Point of Contact at VP

CSD Services

Phone: +45 4358 8800

E-mail: csd@vp.dk

4.2. Information sharing

During the Go-live Weekend, from Friday 26 October to Sunday 28 October, Danmarks Nationalbank and VP will keep you updated on the migration process.

Further, on the below dates, Danmarks Nationalbank and VP will host conference calls with focus on the migration.

- Monday 22 October (10:00 in Danish and 11:00 in English): Focus on the upcoming migration.
- Monday 29 October (10:00 in Danish and 11:00 in English): Status on the migration.

Dial-in information

Phone: +45 7026 50 45 (dialing in from another location, please see Appendix C)

PIN: 71238795#

Danmarks Nationalbank

Danmarks Nationalbank will provide information via K2-T2S@nationalbanken.dk at the following points in time:

- Medio September: Terms and conditions for Kronos2 T2S are available on NEXT
- Medio September: DCPs are asked to create users, secondary CMBs, etc. on T2S
- 8 October: Account holders sign and return terms and conditions for Kronos2 T2S to Danmarks Nationalbank
- 26 October at 09:00: Liquidity transfers to T2S and standing orders to VP batch 80 can be registered in Kronos2
- After passing all main information points (called "Gates") (see Appendix 10.2)

VP

VP will provide information at the following point in times:

Before the migration weekend:

- 31 August: Go-live Guide is sent to customers via vp.INFORMATION and uploaded on the VP Customer Center

During the migration weekend:

- 26 October, appr. 19:00: Green light to start Migration Weekend
- 26 October, appr. 23:15: Point of No Return
- 27 October, appr. 01:00: VP batch 20 complete
- 27 October, appr. 05:10: First Night-Time Settlement Cycle starts
- 27 October, appr. 10:15: Customers able to submit instructions in new formats
- 29 October, appr. 10:00: VP batch 20 decommissioned and VP batch 80 introduced
- 29 October, 18:00: Migration complete

Please note that in order to receive the vp.INFORMATION, you need to subscribe to the newsletter. To sign up, please go to VP's Customer Center at vp.dk.

Further, VP arranges status calls with a number of participants to have a common overview of the progress of all involved who has a technical implementation during the migration weekend. The participants are:

- Bankdata
- BEC
- Citibank
- Danske Bank
- Euroclear Bank
- EuroCCP

- Handelsbanken
- Nasdaq
- Nordea
- Nordnet
- Saxo Bank
- SDC
- SEB

Danmarks Nationalbank will participate as well.

After go-live

After go-live, you are able to contact VP as usual:

CSD Services

Phone: +45 4358 8800

E-mail: csd@vp.dk

Further, VP will arrange status calls for the first weeks from Tuesday 30 October to Friday 9 November at 11:00 CET to keep in touch and discuss any issues.

Finally, the VP incident portal used during the test will remain open during this period and you must use the portal for production related incidents as a result of the changes in VP due to the DKK migration. This way, VP allows all customers to follow the status on open incidents.

You get access to the production incident portal through '<http://t2shypercare.vp.dk/>'. Please note, you need to create a user to get access. If you had an user ID during the test, this will continue in the production portal.

Dial-in information

Phone: +45 7026 50 45 (dialing in from another location, please see Appendix C)

PIN: 71238795#

5. Technical preparations

5.1. Technical preparations – Danmarks Nationalbank

Danmarks Nationalbank has no technical preparations related to Kronos2. Kronos2 is in production with a software that includes T2S functionality. The T2S functionality will be available from Friday 26 October 2018.

The technical preparations that Danmarks Nationalbank faces are related to the T2S platform. Danmarks Nationalbank will prepare the T2S platform with static data for all T2S participants starting 3 September 2018.

The Sum, Intraday and Express clearings are mostly unaffected by the T2S migration. The technical integration between Danmarks Nationalbank and Nets (vendor for the Sum, Intraday and Express clearings) is completely unaffected. However, as the monetary policy day in Kronos2 is aligned with the T2S settlement day, the so-called square-off window in Kronos2 is moved accordingly.

Starting on Friday, October 26 2018, the square-off window will begin at 17:25³ and end at 17:30/17:45 (when the new day begins). I.e. the square-off window on the calendar day Friday 26/10 is moved from 16:10-16:30 to 17:25-17:30/17:45 and the clearing day 29/10 begins on the calendar day Friday 26/10 at 17:30/17:45. Zero lines (for the Sum and Intraday clearings) for the clearing day 29/10 will be sent on the calendar day Friday 26/10 at 17:30/17:45.

5.2. Technical preparations – VP

5.2.1. Interfaces

You as a customer in VP can choose between the following interfaces:

- ISO 20022
- ISO 15022
- The VP proprietary format
- vp.ONLINE.

Please note that settlement functionality in the 3270 (black screen) system will be decommissioned by 29 October 2018. The screens that are replaced by functionality in vp.ONLINE are:

- 'D002 - Etabler preadvice'
- 'D008 - Annuller instruct'
- 'D009 - Ophæv kontantforbehold'
- 'D010 - Etablering af instruct til preadvice'
- 'D011 – Instruct RTGS'
- 'D013 - Annuller preadvice'
- 'D117 – Anmodning om beholdningsudtræk'
- 'D119 - Anmodning om ikke afviklede preadvice'
- 'D203 – Annuller instruct buy-in'
- 'D256 - Annuler panteret'
- 'D257 - Nedskriv pantsat mængde'
- 'D298 - Forespørgsel på afsender-reference'
- 'D333 - Vis beholdning'
- 'D338 - Søg gennemførte handler'
- 'D341 - Status på handler til afvikling'
- 'D344 – Show status of trades for settlement'
- 'D358 – Vis annullerede/udløbne handler'
- 'D548 – Registrer RTGS'
- 'D549 – Annuller RTGS'

Customers who would like to change interface to ISO are referred to the [Communication Guidelines](#) at VP's Customer Center. For further information, please contact CSD Services.

6. Contingency during the Go-live Weekend

The following section describes the contingency procedures agreed upon by Danmarks Nationalbank and VP during the Go-live Weekend.

During the Go-live Weekend, the synchronization point "Point-of-No-Return" defines the point in time when it is decided between ECB, Danmarks Nationalbank and VP whether the migration of DKK to T2S will take place or not. If confirmation at "Point-of-No-Return" is given, the migration of DKK to T2S will take place no

³ Pending results of internal test in October

matter what. Any potential issues from this point in time will be handled as “fall-forward”, which means that the issue will be solved and communication will be provided according to the situation in question. The Point-of-No-Return is placed Friday 26 October at 23:15 and can be postponed to no later than Saturday 27 October at 15:00. In the event of the Point-of-No-Return being postponed, both Danmarks Nationalbank and VP will keep you informed.

In case of DKK not migrating to T2S (fall back)

The decision to not migrate DKK to T2S must be decided no later than at “Point-of-No-Return”.

As the reason for DKK not migrating to T2S cannot be foreseen, an alternative migration weekend has not been scheduled. An alternative migration weekend will be agreed upon among the ECB, Danmarks Nationalbank, VP, the T2S Community and the Danish T2S participants.

Danmarks Nationalbank

In case of DKK not migrating to T2S, Danmarks Nationalbank will continue Kronos2 as usual.

VP

In case of DKK not migrating to T2S, VP will not implement the T2S DKK 2018 solution but extend the interim solution. This imply, among other, that the current securities account structure remains, existing communication functionality remains (i.e. no ISO 20022 communication will be available) and that only ICP-communication will be possible. Any need to close T2S accounts due to DKK not migrating to T2S can be performed after the migration weekend via usual system functionality.

Further, VP performs the following activities:

- Settlement transactions originally bound for T2S (and therefore previously set ‘on hold’) will be sought settled in the upcoming VP batch, i.e. you as a Cash Settlement Agent (Betalingstiller) needs to provide cash liquidity for the VP batches. As Kronos2 is open 24/7, you are able to access the system during the weekend/Monday morning in order to provide cash liquidity between internal accounts for the VP batch in question.
- New service subscriptions for T2S settlement and Corporate Actions will be reversed.
- VP will inform the participants when communication in the VP proprietary format, ISO 15022 and via vp.ONLINE can be performed again.

7. Terminology

Table 1 List of terminology and abbreviations used in the document

A2A	Application to Application
CA	Corporate Actions
CMB	Credit Memorandum Balance
CMS	Collateral Management System
CSD	Central Securities Depository
DCA	Dedicated Cash Account
DCP	Direct Connected Party
FSVD	Funds Settlement Value Date

GUI	Graphical User Interface
ICP	Indirectly Connected Party. This means interaction with T2S through VP's or Danmarks Nationalbank's systems
NTS	Night-Time Settlement
Participant	An account holder in Kronos2 and/or a customer in VP
Playbook	The script guiding the go-live procedure. Includes steps and activities required by each actor
PoNR	Point of No Return
T2S account	Securities Account for T2S settlement in VP
T2S Auto-Collateralisation	T2S collateral feature provided by the T2S CBs: Liquidity in T2S
U2A	User to Application
VP account	Securities Account for VP settlement in VP
VP Auto-Collateral	"Sikkerhedsretten": Floating pledge: Liquidity in Kronos2

8. References

For more information on the T2S DKK 2018 implementation, please go to the VP Customer Center at www.vp.dk.

9. Guidelines

9.1. How to create new users on the T2S platform

T2S participants who are Directly Connected Parties on the cash-side can create new users and assign roles to them on the T2S platform. In order to do so, please follow the steps provided below.

Step A	Log on to the T2S GUI
Step B	Under Users in the menu under Static Data, Access Rights
Step C	Choose New in the bottom left corner of the screen
Step D	Fill in all fields marked with a *. Make sure to put DKNBDKXX as the Parent BIC and your own BIC11 as the Party BIC
Step E	Press Submit . The user has now been created
Step F	Choose Grant/Revoke Roles in the menu under Static Data, Access Rights
Step G	Make the circle under User , choose the newly created user from the dropdown-menu under Login Name and press Search
Step H	Choose the appropriate roles for the user that you just created, and press the arrow pointing left (you can choose multiple roles simultaneously by holding the CTRL while choosing)
Step I	If your admins are not using 4-Eyes for user and roles, press Yes in the pop-up box
Step J	Press Ok and type your T2S password in the pop-up box
Step K	To allow to link a user to a token, go to Static Data, Certificate Distinguished Names
Step L	Press New

Step M	Enter the Certificate Distinguished Name and choose Submit
Step N	Go to Static Data, User Certificate Distinguished Names Links
Step O	Press New
Step P	Enter the System User Reference under User and enter the Certificate Distinguished Names
Step Q	Press Submit

9.2. Transfer liquidity to T2S

T2S participants can register liquidity transfers to T2S on Friday 26 October. T2S participants can either register manual liquidity transfer instructions through Kronos2 or create a standing liquidity transfer arrangement (standing order) through Kronos2. Below, guidelines of how to perform these activities are provided.

9.2.1 Manual liquidity transfer instruction

Step A	Log on to Kronos2 and open RTGS(SB)
Step B	Choose Instructions in the menu to the left, and choose Liquidity transfer instruction
Step C	In Liquidity transfer option , choose Liquidity transfer push
Step D	Choose Yes to CRM options
Step E	Make sure that Funds settlement value date is filled with 2018-10-29
Step F	From account is by default filled with your own settlement account
Step G	In To account , choose Show own account and choose the Dedicated Cash Account you want to transfer to in the dropdown-menu to the right
Step H	In Transfer option , Danmarks Nationalbank recommends that you choose Maximum available amount – utilise credit
Step I	Enter the Amount you want to transfer
Step J	Enter Related reference code of your own choice
Step K	Select Receiver Information or leave blank
Step L	Under CRM information , choose Start of event and select T2S start in the dropdown-menu to the right
Step M	Enter Originator reference code of your own choice (must be unique) or leave blank
Step N	Click Submit

9.2.2 Standing liquidity transfer arrangement (standing order)

Step A	Log on to Kronos2 and open RTGS(SB)
Step B	Choose Instructions in the menu to the left followed by Role player profile instructions and then Maintain standing liquidity transfer arrangement
Step C	In Week day , choose Default
Step D	In Action , choose Add
Step E	Enter a Change reason of your own choice
Step F	Click on the + in the right corner
Step G	Enter a Sequence no. This step is optional
Step H	In Liquidity transfer options , choose Liquidity transfer push
Step I	Enter the Amount you want to transfer

Step J	In To account , choose Show own accounts and choose the Dedicated Cash Account you want to transfer to in the dropdown-menu to the right
Step K	In Transfer option , Danmarks Nationalbank recommends that you choose Maximum available amount – utilise credit
Step L	Enter the amount Amount you want to transfer
Step M	Enter Related reference code of your own choice
Step N	Select Receiver Information or leave blank
Step O	In Event of day , choose T2S start
Step P	Enter a Change reason of your own choice
Step Q	Click Continue
Step R	Click Submit

9.2.3 Links to Kronos2 video material

DCA balance in Kronos2	vimeo.com/251657010/de40a9ab67
Transfer from settlement account to own DCA – without credit	vimeo.com/251670635/bc72ddcc0c
Transfer from settlement account to own DCA – with credit	vimeo.com/251670125/2406234e35
Transfer from DCA to own settlement account	vimeo.com/251716719/8f2fb1466f
Transfer from settlement account to own DCA – standing order	vimeo.com/251670315/53e419fe8e

10. Appendixes

10.1 Appendix A – VP services in vp.ONLINE

Webmasterusers in vp.ONLINE are able to assign the following services to relevant users from 30 June to 26 October 2018.

vponline.dk: VP SECURITIES

- ST20550 – VP account maintenance (e.g. for creating T2S accounts)
- ST21002 – T2S Clearing Settlement, read functionality
- ST21003 – T2S Clearing Settlement, update functionality
- ST21010 – T2S 4-eye principle
- ST20351 – vp.SETTLEMENT functions – update functionality
- ST20352 – vp.SETTLEMENT function – read functionality

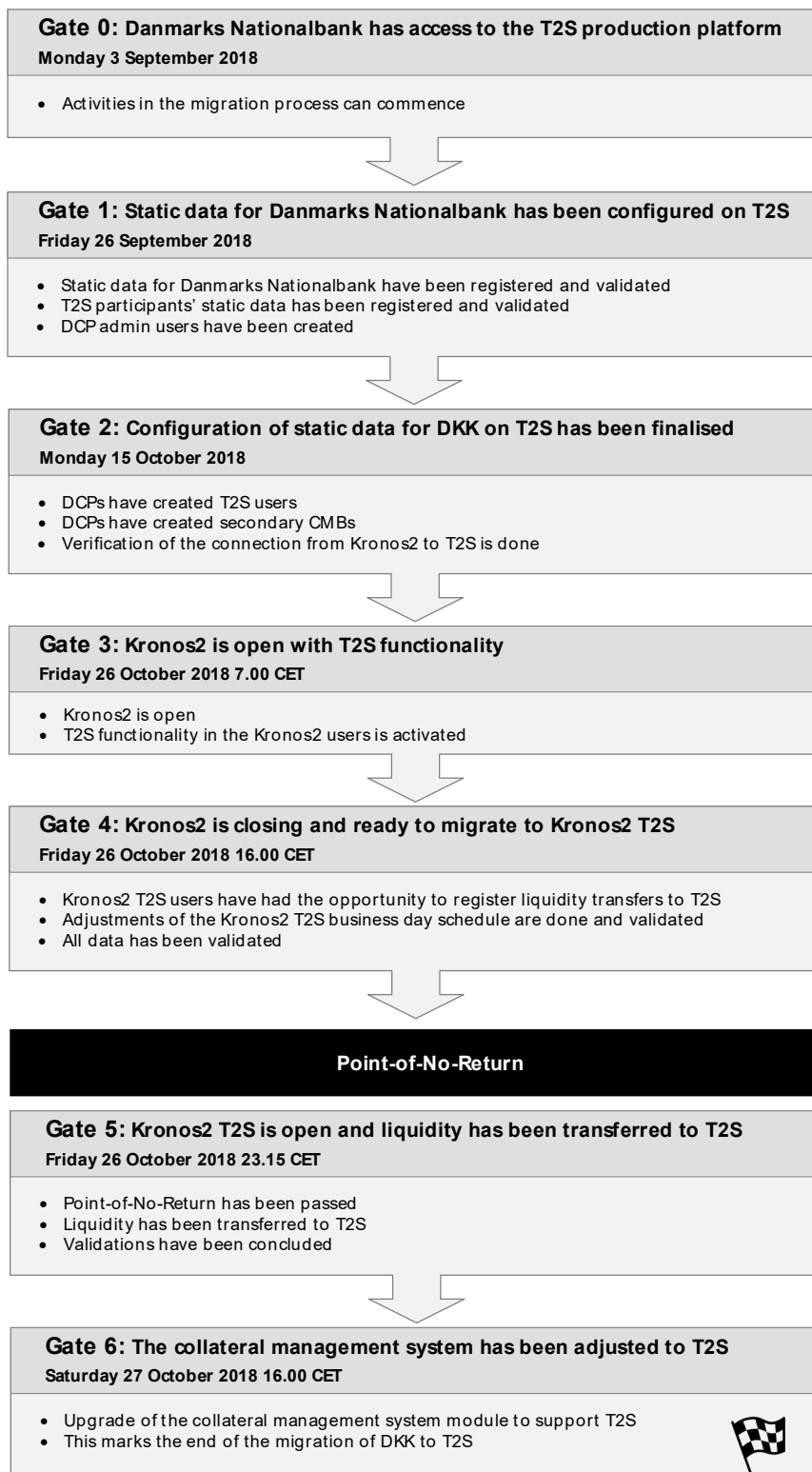
vponline.dk: VP LUX

- ST20550 – VP account maintenance
- ST21002 – T2S Clearing Settlement, read functionality
- ST21003 – T2S Clearing Settlement, update functionality
- ST21010 – T2S 4-eye principle

Please note, the services are important in order to get access to the new functionality in relation to the T2S DKK 2018 solution via vp.ONLINE.

NB: From 19 October to 29 October, the service ST20550 is unavailable. This means that you will not be able to open T2S accounts and earmark securities accounts.

10.2 Appendix B – Danmarks Nationalbank's Gate model



When each gate is passed, Denmark Nationalbank will inform account holders and other relevant parties in the sector by e-mail.

10.3 Appendix C – Dial-in information for conference calls 22 and 29 October as well as for the conference calls for the first weeks after go-live

PIN: 71238795#

**Primary Dial-In
Phone #**

[+45 70 26 50 45](tel:+4570265045)

Description

Local Denmark

**Alternate Dial-In
Phone #**

0115 3527 870
02 84 05 85 51
019 281 323
016 199 099
8820 0011 0397
022 901 670
0115 5826 576
801 4151
029 358 116
022 618 8218
239 000 317
0800 000 0607
0969 379 738
017 099 3473
021 154 073 706
069 380 789 897
0800 101 1998
021 1181 3889
300 27 843
177 748 35
000 800 440 1093
[+45 70 26 50 45](tel:+4570265045)
01 506 0545
03 720 8670
023 035 09 237
0357 674 349
6785 2134
052 051 131
[+45 70 26 50 45](tel:+4570265045)
342 080 8606
377 124 449
0554 7386 256
0805 980 095
0207 965 218
[23 162 950](tel:23162950)
00800 1213 797
213 164 143
800 780 115
1855 242 3939
0495 782 0927
0800 190 390
641 55 126
02 5011 2020
0800 80283
021 427 3296
934 923 092
0850 520 287
0225 927 136
0212 3755 074
0800 501 965
0207 769 6470
718 354 1229

Description

Argentina - Buenos Aires Local
Australia - Sydney Local
Austria - Vienna Local
Bahrain - Manama Local
Belarus Freephone
Belgium - Brussels Local
Brazil - Brasilia Local
Brunei Freephone
Bulgaria - Sofia Local
Chile - Santiago Local
Czech Republic - Prague Local
Egypt Freephone
Finland - Helsinki Local
France - Paris Local
Germany - Dusseldorf Local
Germany - Frankfurt Local
Germany Freephone
Greece - Athens Local
Hong Kong - Hong Kong Local
Hungary - Budapest Local
India Freephone
International
Ireland - Dublin Local
Israel - Tel Aviv Local
Italy - Milan Local
Japan - Tokyo Local
Latvia - Riga Local
Lithuania - Vilnius Local
Local Denmark
Luxembourg - Luxembourg Local
Malaysia - Kuala Lumpur Local
Mexico - Mexico City Local
Monaco Freephone
Netherlands - Amsterdam Local
Norway - Oslo Local
Poland Freephone
Portugal - Lisbon Local
Portugal Freephone
Puerto Rico Freephone
Russia - Moscow Local
Serbia Freephone
Singapore - Singapore Local
Slovakia - Bratislava Local
Slovenia Freephone
South Africa - Cape Town Local
Spain - Barcelona Local
Sweden - Stockholm Local
Switzerland - Geneva Local
Turkey - Ankara Local
Ukraine Freephone
United Kingdom - London Local
United States - New York Local