



EUROPEAN CENTRAL BANK

EUROSYSTEM

Eurosystem Collateral Management System

Information pack

(summary)

- Handling of corporate actions in the ECMS
- Billing
- Statement reports

January 2020

ECMS as intermediary

The ECMS acts as an intermediary between CSDs/TPAs and counterparties.

Any payments stemming from CA events are generated by the ECMS and executed in CLM (in the main cash account of the counterparty).

CSDs/TPAs



NCBs / ECMS



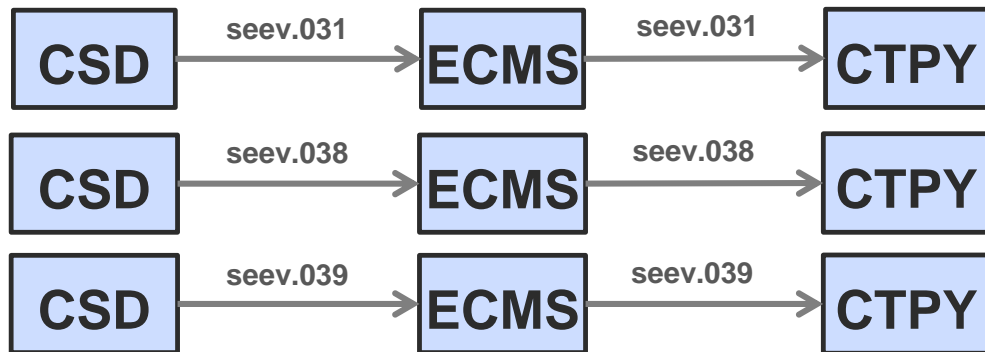
Counterparties



In **A2A mode**, all CA messages to and from the ECMS are based on ISO 20022 messaging

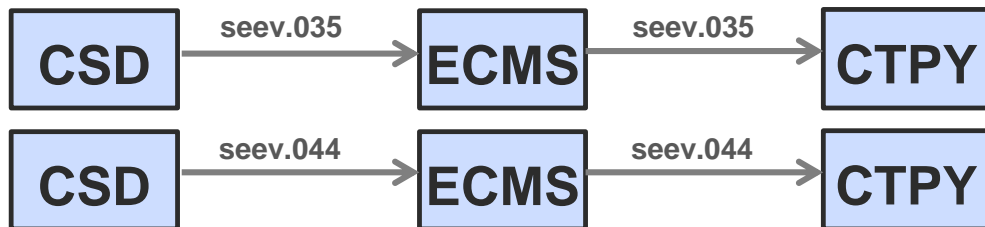
For elective CA events, counterparties can provide their instructions via **U2A mode** (outgoing information will also be provided in U2A mode by the ECMS)

1. CA Announcement activity



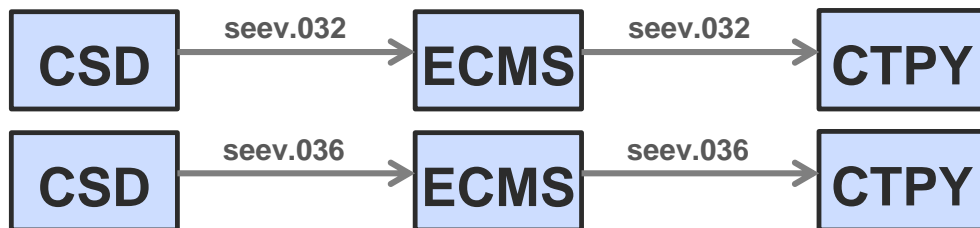
ISO Message	ISO Code	Sent to
Corporate Action Notification (CANO)	seev.031	Counterparty
Corporate Action Cancellation Advice (CACN)	seev.039	Counterparty
Corporate Action Narrative (CANA)	seev.038	Counterparty

2. CA Advice activity



ISO Message	ISO Code	Sent to
Corporate Action Movement Preliminary Advice (CAPA)	seev.035	Counterparty
Corporate Action Movement Preliminary Advice Cancellation Advice (CAPC)	seev.044	Counterparty

3. CA Confirmation activity



ISO Message	ISO Code	Sent to
Corporate Action Event Processing Status Advice (CAPS)	seev.032	Counterparty
Corporate Action Movement Confirmation (CACO)	seev.036	Counterparty

Billing – general aspects

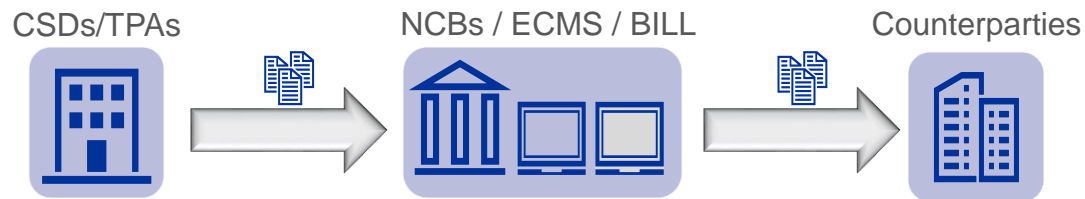
- The handling of invoice data in the ECMS respects the harmonisation standards laid down in the AMI-SeCo report on billing processes.

Link: https://www.ecb.europa.eu/paym/intro/publications/pdf/ecb.AMI-SeCo_Billing.pdf?8555367f0b353462bd425da9a27b54e1

Inclusion of a minimum set of information in fee invoices, communicated via harmonised ISO 20022 messages

A standard billing period / frequency

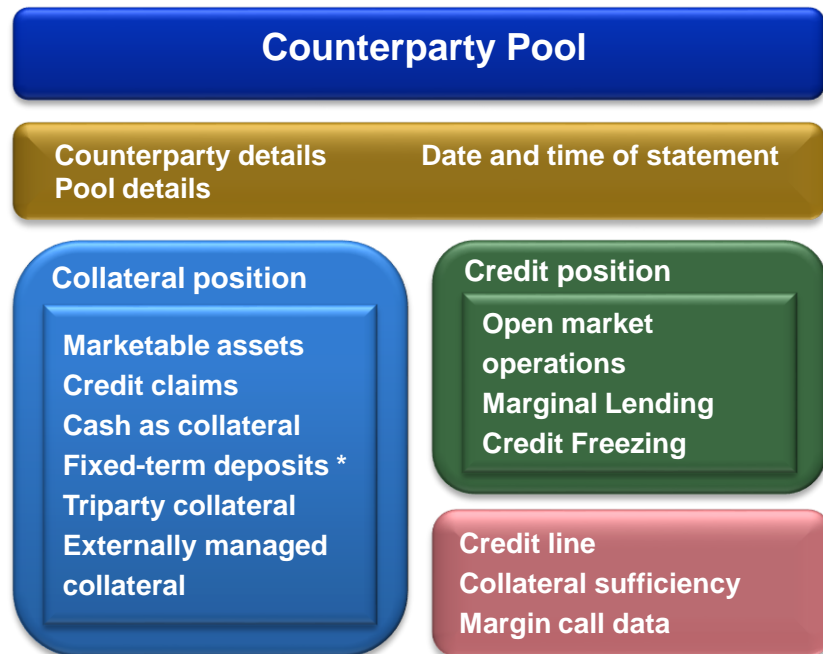
- The common component on billing (BILL) performs the direct debit of counterparties and sends related invoices.



Billing – general aspects

- All fees charged by CSDs and TPAs for their services related to marketable assets held as collateral with the Eurosystem are **currently** passed on by the NCBs to the counterparties.
- This will **not change** in the ECMS. The amount charged by CSDs will be allocated pro rata to each counterparty by the ECMS according to their share of holdings in the overall holdings of all counterparties.
- CSDs and TPAs will send invoice data for NCBs related to collateral management business to the ECMS via a standardised ISO 20022 message.
- Counterparties will be debited on the 15th of each month (or the next business day) by the common component on billing.

Statement of pool position



- The pool statement can be generated for the current ECMS business date or a date in the past.
- The statement shows information on the counterparty and the pool.
- It provides detailed information on the collateral position and credit position for a pool, or aggregated pools.
- Available in A2A and U2A

* When activated for use as collateral

Types of statement report

Statements of Holdings, Transactions and Pending Transactions for ECMS assets accounts are all reports in the ECMS available in A2A mode. Similar information will be available via U2A.

Statement of holdings

A snapshot of the positions on ECMS marketable or non-marketable asset accounts, taken when the report is generated.

Statement of transactions

All marketable asset instructions that have been settled since the Start of Day of the current business day.

Statement of pending transactions

All pending marketable asset instructions that are expected to be settled on the current business day (i.e. are not yet in final status when the report is generated)

not confirmed rejected cancelled