

ECB
DG-MIP
T2-T2S Consolidation

T2 Account Naming convention

TARGET Consolidation Contact Group

25 October 2022

Proposed Naming Convention

- Today, accounts naming convention is in place for T2S and TIPS accounts.
- The proposed naming convention for T2 is harmonised and is structured as follows
- The naming convention includes the Party BIC, not the Account BIC. Central banks or participants may use the remaining free text to make a reference to the Account BIC.

Name	Format	Content
Account type	1 char. exactly	As proposed on the next slide
Country code of the Central Bank	2 char. exactly	ISO country code 3166-1
Currency code	3 char. exactly	e.g. EUR (or any other currency)
BIC	11 char. exactly	Party BIC proposed in the next slide
Sub-classification of the account	Up to 17 char.	In case of RTGS sub-accounts (account type = "U") exactly 3 char. representing an AS code as proposed in Appendix (the code shows which AS uses the sub-account in the context of procedure C) followed by up to 14 further char. free text. In case of all other account types up to 17 char. free text The sub-classification for an contingency account should be identical to that of its linked CLM Account

Proposed naming convention

- The “Account Type” name is already defined for T2S DCAs and TIPS DCAs:
 - T2S DCA: C → cash
 - T2S SAC: S → securities
 - TIPS DCA: I → Instant
- Proposed “Account Type” and BIC for T2 accounts (and TIPS technical accounts):

Account	Proposed name	BIC
MCA (also for CB accounts)	M	Account Owner Party BIC
RTGS DCA (also for CB accounts)	R	Account Owner Party BIC
Technical account in RTGS	T	Account Owner Party BIC
Guarantee account	G	Account Owner Party BIC
Sub-Account	U (S is already used for T2S SAC)	Account Owner Party BIC
Overnight deposit account	D	Party BIC in the name of which the account is opened
Marginal lending account (only to be used from 2021 to the go-live of the ECMS in 2022)	L	Party BIC in the name of which the account is opened
CB-ECB accounts	E	Account Owner Party BIC
Transit accounts	N	Account Owner Party BIC
ECONSII (CB and payment bank contingency accounts)	X	Account Owner Party BIC
ECONSII Technical and transit account	X	Account Owner Party BIC
Technical account in TIPS	A	Account Owner Party BIC

Appendix: AS Codes

- The first three digits of the Sub-classification of the subaccount will be filled by the AS code:
 - The first two digits will be the standard country code: AT, DE, etc.
 - The third digit will be a numbering of the AS by the national central bank in charge of the AS, starting from 0 and ending with Z, i.e. 0,1...,8,9,A,B,C...Y,Z. Each central bank could therefore code up to 36 Ancillary Systems.
 - Example: a subaccount of an Austrian bank, participating in a German AS would be: U
AT EUR BANKATWWXXX DE5 FREECHAR
- The practical organization of the centralization and communication of codes (who maintains the overall list, how is it published) will be decided shortly.

Thank you for your attention!