



Application of T2 standard CUST timing all days of the week

Last year it has been decided in cooperation with the TARGET2 communities that the TARGET2 standard timing in the CUST environment would change to better cope with the T2S testing requirements. The change would occur in 2 phases. The first phase applied already from the 18 November 2013 with the move of the cut-off time of Interbank payment by 1 hour and the reduction of the night-time settlement from 3 to 2 hours, all days of the week except Fridays. From the 1 July 2014 the change related to the Interbank payment cut-off will also apply for Fridays. The Night-time settlement on Fridays will be scheduled from 17h00 till 17h30 instead of 16h00-17h00. The table below summarises the final standard CUST timing that applies from 1 July 2014.

Phases of the business day in the TARGET2 test environment (CUST) as of 1 July 2014	
Day-trade phase	07:00-15:30
Cut-off time Customer payments	14:00
Cut-off time Interbank payments	15:30
End of day/start of day	15:30-16:30
Liquidity provisioning	16:30-17:00
AS Night-time settlement	17:00 – 19:00 (Mon-Thu) 17:00 – 17:30 (Fri)