



Optiq Migration – Phase 2 Client Test Guidelines

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Author
Euronext Clearing

About This Document

The aim of this document is to provide Euronext Clearing Members with some guidelines for the Optiq Migration Phase 2 Client Tests phase. Since all the technical changes for Phase 2 do not directly impact the Clearing System nor the BCS, this document includes the suggested non-regression tests to be performed on the main reports and functionalities alongside with the end-to-end tests requested on trade reception for clearing.

Document Audience

Euronext Clearing Participants on Domestic and ICSD Bond Clearing Sessions.

Document History

Document Version	Date	Change Description
1.0	09/05/2023	First version of the testing guidelines for Optiq Migration Phase 2 Client Tests

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Prerequisites

1.1 Test Environments requirements

The test environment to be used for EUA activities is CDS. Clearing Members will be able to download their clearing end of day reports via the usual channels available for EUA test environment (BCS, ICWS or SFTP, as the case may be), via the existing users already released in EUA. In case it would be necessary to reset the password of the existing EUA BCS users, Clearing Members may refer to our client-support@euronext.com; while for ICWS or SFTP user, Clearing Members may refer to our Tech Support Team: ccp-techsupport@euronext.com. In order to request new BCS, ICWS or SFTP users in EUA test environment, Clearing Members may send an email to ccp-membership@euronext.com.

Test Plan - Guidelines

2.1 Client Tests Phase 2 FI (MOT, Extra MOT, EuroTLX)

This paragraph describes both the tests on Trade Routing and the no – regression ones on reports and data files.

2.1.1 Test Objectives

High level tests' objectives are shown in the table below:

OBJECT - TYPE	TEST GUIDELINES / DESCRIPTION	EXPECTED RESULTS
Trade routing from Optiq®	Objective: check the correct reception for clearing of trades / trade cancellations in case of guaranteed instrument	All trades are correctly received on the clearing system
Reports – Non Regression Tests	MP31 – Open positions on Bond Section Objective: the member is able to correctly generate / download the report file	The report lists all outstanding bonds along with amount value and countervalue quantity, with no regressions
	DP31 – Open Positions on Bond Section Objective: the member is able to correctly generate / download the report file	The report lists all outstanding bonds along with amount value and countervalue quantity, with no regressions

OBJECT - TYPE	TEST GUIDELINES / DESCRIPTION	EXPECTED RESULTS
	<p>D011 – Bonds/Repo Contracts Objective: the member is able to correctly generate / download the report file</p>	<p>The report lists all contracts executed on the bonds/repo markets with amount value and countervalue quantity, with no regressions</p>
	<p>MS11 – Financial position Objective: the member is able to correctly generate / download the report file</p>	<p>The report lists the amounts to be settled within the daily settlement of margins, with no regressions</p>
	<p>DS07 – Financial Position Objective: the member is able to correctly generate / download the report file</p>	<p>The report lists the amounts to be settled within the daily settlement of margins, with no regressions</p>
	<p>MS61 – Calculation of Initial Margins on Bond Section – Marginable Positions Objective: the member is able to correctly generate / download the report file</p>	<p>The report shows the “marginable positions” i.e. positions on which margin are calculated, with no regressions</p>
	<p>MS62 – Calculation of Initial Margins on Bond Section – MtM Margins Objective: the member is able to correctly generate / download the report file</p>	<p>The report shows the results of computation of the MtM Margin component on all "marginable positions", with no regression</p>
	<p>MS70 – Calculation of Initial Margins on Bond Section – Initial Margins Objective: the member is able to correctly generate / download the report file</p>	<p>The report shows the results of the computation of Initial Margins for the Bond Section on all accounts, with no regression</p>
	<p>MS00 – Initial Margins summary Objective: the member is able to correctly generate / download the report file</p>	<p>The Report shows the Initial Margins amounts calculated for all the Sections in which the Member operates, with no regressions</p>
	<p>D15F – Total Initial Margins Objective: the member is able to correctly generate / download the report file</p>	<p>The Report shows the Initial Margins amounts calculated for all the Sections in which the Member operates, with no regressions</p>

2.1.2 Dati di riferimento per i test

The reference data available on the CDS environment for the test will be progressively uploaded on the [website](#) promptly as the list of ISINs is subject to updates.

Test Progress Monitoring

3.1 Client Readiness

The method adopted for monitoring the outcome of the executed tests will be differentiated on the participation type base:

- For **GCMs with more than one Trading Client** and for **Individual Clearing Members that were not involved in Phase 1 tests**, a sign-off will be required through the completion of the questionnaire included in the paragraph below;
- For **GCM with only one Trading Client** and **Individual Clearing Members that took part in Phase 1 tests**, there will be no need to confirm readiness through the questionnaire method.

3.1.1 Questionnaire

The questionnaire will be shared periodically and it will include the questions below:

Item	DESCRIPTION	Weight
1	<p>Were you able to perform no-regression test (on the system/s currently used and if available among ICWS, SFTP and BCS) for your own cleared trades, for at least one Trading Client (if GCM) and for segregated accounts, on reports below:</p> <ul style="list-style-type: none"> ○ MP31 – Open positions on Bond Section ○ DP31 – Open Positions on Bond Section ○ D011 – Bonds/Repo Contracts ○ MS11 - Financial position ○ DS07 – Financial Position ○ MS61 – Calculation of Initial Margins on Bond Section – Marginable Positions ○ MS62 – Calculation of Initial Margins on Bond Section – MtM Margins ○ MS70 – Calculation of Initial Margins on Bond Section – Initial Margins ○ MS00 - Initial Margins summary ○ D15F – Total Initial Margins 	50%
2	<p>Were you able to verify with your trading clients (if GCM) and through your own activity the front-to-back trade reconciliation process?</p>	50%