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# CC&G Operational Notice

23<sup>rd</sup> April 2021  
ON\_06/2021

## 12<sup>th</sup> May 2021: Contingency test of the SSP (Single Shared Platform) with activation of the ECONS I module

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**To the attention of:** *Clearing Members and Settlement Agents with direct debit in TARGET2 with bank account in Banca d'Italia*  
**Priority:** *High*  
**Topic:** *Contingency test*

Dear Client,

as known, on May 12<sup>th</sup> 2021 the SSP contingency test will take place (mandatory exercise scheduled by the ECB every six months), organised by Banca d'Italia, in which the unavailability of the PM module and the activation of the ECONS I module will be simulated for the settlement of payments considered "very critical".

Since that Margins and Default Funds payments are considered "very critical", participation in the contingency tests of the SSP is always necessary for CC&G as an Ancillary System and for all Clearing Members and Settlement Agents who have activated CC&G mandate for direct debit in TARGET2 (Form 2002: Mandate for AS Settlement) with Banca d'Italia.

Clearing Members and Settlement Agents with active direct debit who have not joined in the test by the deadline of April 2<sup>nd</sup> 2021), must register and participate in all subsequent tests that will be scheduled.

Clearing Members and Settlement Agents duly registered for the test of May 12<sup>th</sup>, will have to make a payment to CC&G on the same day (BIC test code: **CCEGITR0001**) using the **ECONS I** module.

To allow CC&G an easy reconciliation of payments received, we ask you to pay an amount consisting of the initial part of your Member Code and of the subsequent part by 1,000.00. Examples below:

- Member Code 02020: amount to pay : 20,201,000.00
- Member Code 12345: amount to pay : 123,451,000.00.

In the event of a SSP contingency in production environment, the amounts to be paid will be those indicated in Report **MS52** and in the corresponding Data File **D27A**.

Please note that the test is exclusively for the banks having contractual relations with Banca d'Italia.

For any additional inquiries, please contact:

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### Operations

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