



## **NBB - Payments and Securities Service**

Securities settlement system  
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### **ON-BOARDING PROCEDURE**

The candidate Participant can request participation in the NBB-SSS if the candidate Participant is eligible for participation in line with NBB-SSS Terms & conditions Art.3.1. The request can be made by simple letter or e-mail.

Upon request for participation the NBB-SSS will reply at its earliest convenience but at a maximum within one month on the acceptance of the request. This reply can be i) a conditional acceptance in principle with provision of the conditions, or ii) a request for further information (e.g. "legal opinion"), or ii) a rejection of the participation with a detailed reason for the rejection.

Once the candidate Participant has obtained the conditional acceptance of participation the NBB-SSS will guide the candidate Participant through the on-boarding process.

Participation can only be granted after successful testing. The candidate Participant will provide the requested information through testing static data forms, the NBB-SSS will provide the necessary testing information and access, and will monitor and assist the candidate Participant in its testing progress.

The static data forms for testing environment will cover the candidate Participant data e.g. name, address, BIC11, SAC and DCA data, data for test access to RAMSES GUI, contact data, etc. The NBB-SSS Test Team will provide a form with mandatory and free test cases and can act as counterparty for the candidate Participant or can assist the candidate Participant in finding a counterparty among the NBB-SSS participants who is willing to act as counterparty for the purpose of mandatory bilateral testing.

After successful completion of all mandatory test cases, the NBB-SSS will provide a Certification form which serves as a conditional entry ticket to the NBB-SSS. The condition is the duly completion of the legal and administrative requirements, e.g. signing of the Participation agreement and accompanying documents (NBB-SSS T&C annexes), submission of static data for the production environment.

Once all testing, legal and administrative requirements are successfully met by the candidate Participant, the NBB-SSS can formally approve on an agreed date for entry into production environment. The NBB-SSS will inform the NBB-SSS community of the new participation one week prior to the approved entry date by e-mail to the Participants and by publication on the website.

The duration of the on-boarding process is variable and depends on the candidate Participant's preparation, intensity, knowledge or experience with TARGET2-Securities, with SWIFT messaging, etc.

In general, the full on-boarding process for a well-prepared candidate Participant can be estimated at approximately two to three months.

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