



# EU Issuance Service (EIS)

2<sup>nd</sup> EIS Info session Testing scenarios

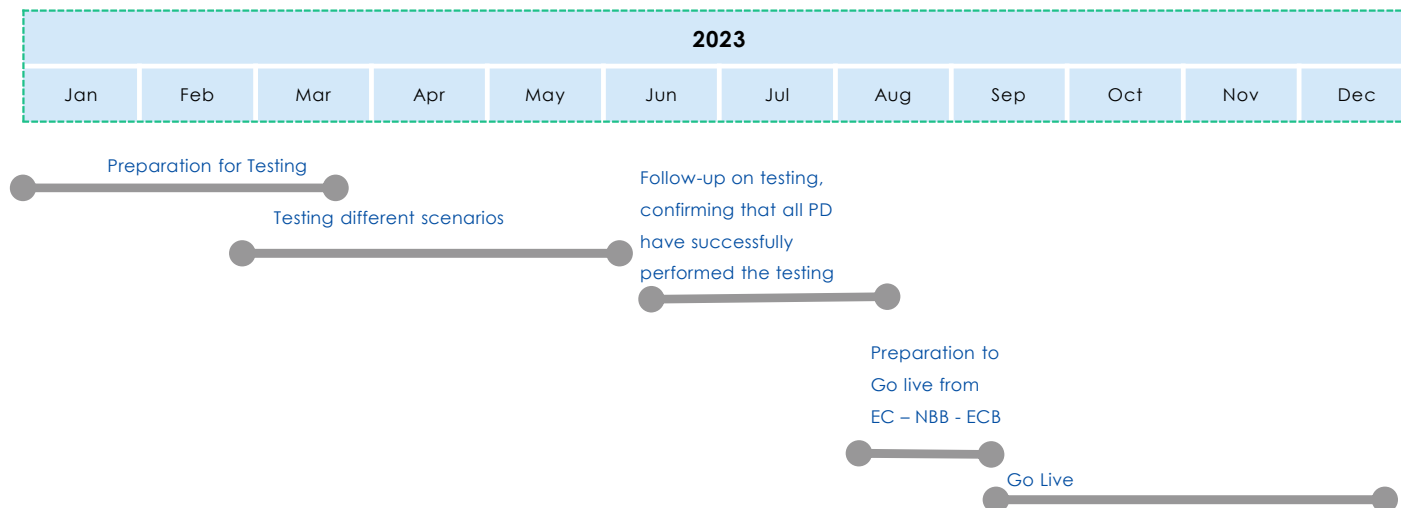
*Status report 07.02.2023*

*EC, ECB, NBB*

Testing Phase

Live Phase

## EIS Timeline – Testing - Live



### 3 Test cases:

- Bond auction
- Coupon and redemption payment
- Syndication

€ 1,000,000

Nominal

28/02/2023

Trade date/ Auction date

02/03/2023

Settlement date

10/03/2023

Maturity date

1,25%

Coupon rate

95%

Issuing Price

## Test case No1: Bond Auction

EU-BOND 1,25% 10/03/2023

Step 1	Set up mock ISIN code: <b>EUCOMMI12347</b>
Step 2	<u>Send instruction for matching/settlement with the following details:</u> <b>Trade date:</b> 28/02/2023 <b>Settlement date:</b> 02/03/2023 <b>Nominal:</b> 25,000.00 <b>Net amount:</b> 23,750.00
Step 3	<u>Instruct Payment Bank to provide funds on the DCA in UTEST environment</u>
Step 4	Confirm that the instruction and the funds were sent in due time to UTEST environment <u>by sending an email to:</u> Uatt2s.Sss@nbb.be and BUDG-E-BACK-OFFICE@ec.europa.eu
Step 5	Confirm that the securities were received <u>by sending an email to:</u> Uatt2s.Sss@nbb.be and BUDG-E-BACK-OFFICE@ec.europa.eu <b>This confirmation will enable certification of successful testing in auction</b>

Steps and Cut off	Pre-trade period	Trade date	S-1	Settlement date
	Until 27/02/2023	28/02/2023	01/03/2023	02/03/2023
Set up mock ISIN code	Until <b>EOD</b>			
Send instruction to UTEST		Start of testing at 7h until <b>DVP cut off at 14h30 CET</b>		
PD to fund DCA in UTEST		Start of testing at 7h until <b>cash cut off at 17h CET</b>		
PD confirms instruction and funds were sent to UTEST				
PD confirms securities were received				Until <b>EOD</b>

€ 1,000,000

Nominal

28/02/2023

Trade date/ Auction date

02/03/2023

Settlement date

10/03/2023

Maturity date

1,25%

Coupon rate

100%

Redemption Price

## Test case No 2: Coupon and Redemption

### EU-Bond EUCOMMI12347 issued on 28/02/2023

<b>Step 1</b>	NBB sends the Investor (I)CSDs a MT564 (seev.031) notifying the upcoming coupon and repayment at maturity date 10/03/2023
<b>Step 2</b>	On Record date, NBB sends the Investor (I)CSDs a MT564 (seev.035)
<b>Step 3</b>	NBB to pay to the Investor (I)CSDs in two separate amounts: one amount for coupon and the other amount for redemption @100. MT566 (seev.036) is sent to the Investor (I)CSDs.
<b>Step 4: to CSDs</b>	Once global PD amounts received, please split and pay to each PD two separated amounts
<b>Step 5: to PDs</b>	Confirm that the coupon and redemption amount are received by sending an email to:  Uatt2s.Sss@nbb.be BUDG-E-BACK-OFFICE@ec.europa.eu  <u><a href="#">This confirmation will enable certification of successful testing</a></u>

Steps and cut off	S-5	S-1	Settlement date	Post-Settlement date
	03/03/2023	09/03/2023	10/03/2023	13/03/2023
NBB sends MT564 (seev.031)	Until EOD			
Record date – NBB send MT564 (seev.035) pre-advice		Until EOD		
NBB pays the Investor (I)CSDs MT566 (seev.036)			Until EOD	
CSDs splits and pays PD			Until EOD	
PD confirms that coupon and redemption amounts were received			Until EOD	

## Test case No 3: Syndication

<b>Step 1</b>	Set up mock ISIN code: <b>EUCOMMI12122</b>
<b>Step 2</b>	EC / NBB send 1 <sup>st</sup> leg instruction
<b>Step 3</b>	Lead manager / co-managers send 2 <sup>nd</sup> leg of instruction
<b>Lead manager will be contacted via email by EC/NBB-SSS with further details on the testing details for syndication: dates to be announced</b>	

## Final notes on Testing

**\* UTEST environment needed to participate in testing**

**\* Participation in auctions and syndications requires certification of successful testing**

**\* EC and NBB-SSS should always be informed of any changes of static data of PD**

**\* The information on steps and data required for testing will be sent by email in the upcoming days**