TARGET Instant Payment Settlement
User Detailed Functional Specifications (3rd draft)

TIPS Contact Group #3
Summary

1. Scope of the third draft
2. Next steps
Part 1

Scope of the third draft
• The third draft of the UDFS contains
  • new sections on all chapters, in line with the schedule presented in the first CG meeting;
  • all the accepted comments stemming from the first and second UDFS drafts’ group review;
• This UDFS version covers the **full scope** of the service.
• For readability purposes, the changes stemming from the accepted comments have been marked in track changes within the 3rd draft.
Chapter 1

- Reports (§.1.5.5.2)
- Raw data extraction (§.1.5.6)
  - daily production of raw data for archiving and billing purposes
- Interactions with other services (§.1.6)
  - TARGET2 and other RTGS systems
  - Eurosystem Single Market Infrastructure Gateway
  - Common Reference Data Management
  - Archiving
  - Billing
Chapter 2
• Message routing (§.2.1)
• Reports (§.2.8)

Chapter 3
• Set of messages used in the two scenarios related to Reports:
  • Statement of Account Turnover (*BankToCustomerAccountReport*)
  • Statement of Account (*BankToCustomerStatement*)
Part 2

Next steps
# TIPS UDFS – Next steps

<table>
<thead>
<tr>
<th>Activity</th>
<th>From</th>
<th>To</th>
</tr>
</thead>
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<tr>
<td>Finalization of UDFS 3\textsuperscript{rd} draft (v.0.8)</td>
<td></td>
<td>22/12/2017</td>
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<td><strong>Consultation with the Contact Group</strong></td>
<td>27/12/2017</td>
<td>23/01/2018</td>
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<td>Preparation of the final UDFS version for the MIB (v.0.9)</td>
<td>24/01/2018</td>
<td>16/02/2018</td>
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<tr>
<td>Market Infrastructure Board review</td>
<td>19/02/2018</td>
<td>23/02/2018</td>
</tr>
<tr>
<td>Preparation of the final UDFS version for publication (v.1.0)</td>
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<td>16/03/2018</td>
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