

Overview of Action Points

Number	Action Point	Responsible	Deadline	Status	Comments
1.01	Elaborate on the Principles and potential update the Principles	ECB	To be discussed at the 3rd TF meeting	Pending Closure	Clarifications have been added to the principles. This has been presented to the MIB for its approval
1.02	Draft the first set of URD (only the few proposals agreed to be ready)	ECB	To be sent to the TF on 8 November for written procedure	Closed	Provided to the TF as a written procedure on 8 November 2016.
1.03	Update existing/draft new proposals based on input received at the last meeting	ECB	To be distributed to the TF in due time before the 2nd TF meeting	Closed	Presentation provided to the TF on 15 November 2016.
1.04	Provide a description of the service the Eurosystem would like to offer	ECB	To be distributed to the TF in due time before the 2nd TF meeting	Closed	A description of the scope that the Eurosystem will offer with the TIPS has been provided with the background document for the meeting on 17 November 2016.
1.05	Consider any effects on the monetary policy and analyse how liquidity can be raised in TIPS	ECB	To be discussed at future TF meetings	Closed	This action point has been discussed in the TF meeting 20 December 2016. As discussed, the new URs have been integrated in the current URD version sent for the market consultation on 09 January 2017.
1.06	Prepare a glossary	ECB	To be prepared and discussed at the future TF meetings	Pending Closure	The glossary will continue to be updated with the terms added in the requirements.
1.07	Consider types of messages, version number (with regards to ISO 20022) and the precise data that is needed for communication purposes	ECB and the TF participants	To be discussed at future TF meetings as well as in future phases of the project	Closed	In the 17 November 2016 meeting it was agreed to use the 2009 version. This will be reflected in the URD
1.09	Consider the need of a GUI and its placement (e.g. a separate GUI in TARGET2 or in the banks' own system), the opening hours of the GUI, what is the need outside office hours and functions that is needed in TIPS or TARGET2	The TF participants	To be discussed at the 2nd TF meeting	Closed	It was highlighted that a GUI is needed for the NCBS to be able to block accounts in an insolvency situation or provide liquidity in a contingency situation. It was stressed again that a harmonised GUI for all Eurosystem services is required. ECB will draft the URD based on the input received.
1.10	Consider what kind of limits are necessary in TIPS and what kind of limit checks could be done elsewhere	The TF participants	To be discussed at the 2nd TF meeting	Closed	It was discussed in the TF meeting and concluded that there is no need for any limits

1.11	Consider what is needed with regards to reporting (how often; for which purpose e.g. reconciliation etc.).	The TF participants	To be discussed at the 2nd TF meeting	Closed	It was discussed in the TF meeting and agreed to e.g. follow the T2S approach where a subscription is possible. The results of the discussion will be drafted as part of the next URD.
1.12	Consider if data extraction should be push or pull	The TF participants	To be discussed at the 2nd TF meeting	Closed	It was discussed in the TF meeting and concluded that a message subscription functionality should be available for pushing for reports. Queries should be in pull mode.
1.14	Consider if TIPS should provide non-repudiation	ECB and the TF participants	To be discussed at the 2nd TF meeting	Open	It was discussed in the TF meeting 17 November 2016, but it was agreed that the TF should reconsider what input is needed. ECB Proposal: The non-repudiation should be handled as part of the discussion with the service provider.
1.15	Consider if you have any input on other topics that need to be added to the list of proposals	The TF participants	To be emailed to TIPS@ecb.int by Friday 11 November 2016 at the latest	Closed	ECB has received several comments. All these comments will be taken into consideration when preparing the proposals on the user requirements
2.01	Consider what functionalities that are absolutely needed in a GUI	The TF participants	To be sent to the TF on 7 December 2016 for written procedure and discussed at the 3th TF meeting	Closed	This action point has been discussed in the TF meeting 20 December 2016. As discussed, the URs in section 8.2 list all the functionalities available via the GUI.
2.02	With regards to detection of duplicated payment instructions, please consider the time constraints (should it e.g. be 72hours or 2 minutes?). The identification of the time window for duplicate check should also take into account the EPC timeout.	The TF participants	To be discussed at the 3rd TF meeting	Closed	This action point has been discussed in the TF meeting 20 December 2016. As discussed, the UR TIPS.UR.03.090 has been drafted with a configurable time constraint.
2.03	Consider how frequently the directory data should be made available for the participants and who should be responsible for the updates	The TF participants	To be discussed at the 3rd TF meeting	Pending Closure	This action point has been discussed in the TF meeting 20 December 2016. As discussed, the UR TIPS.UR.09.100 has been clarified. TIPS should make the directory data available on a weekly basis.
2.04	Consider if direct access should be given to data older than 2 months. Please consider the needed time period. Also, please consider the use case of this data access	The TF participants	To be discussed at the 3rd TF meeting	Pending Closure	This action point has been discussed in the TF meeting 20 December 2016. As discussed during the TF, no business case has been identified. This action point is no longer valid, the UR TIPS.UR.10.090 has been removed.
2.05	Consider if you have any input on other topics that need to be added to the list of proposals	The TF participants	Please provide input by Wednesday 30 November 2016 by sending an email to TIPS@ecb.int	Closed	This action point has been discussed in the TF meeting on 20 December 2016. TF participants have provided inputs that have been considered when developing the URD. The ECB will provide a feedback to each comment provided by the TF participants through the Excel-sheet.
2.06	Consider how much time is needed for testing and also consider if there is a need for more than one test environment. Also, please consider if a pilot testing could be introduced where only a smaller number of participants are testing the core of the scope	The TF participants	Please provide input by Wednesday 30 November 2016 by sending an email to TIPS@ecb.int	Closed	This action point has been discussed in the TF meeting 20 December 2016. All inputs have been considered and will be integrated into the testing strategy.
3.01	Please consider the need for a default approach	The TF participants	To be discussed at the 4th TF meeting	Open	This action point has been discussed in the TF meeting 20 December 2016. URD has been updated. This action point will be discussed in the TF meeting. See the presentation on the URD
3.02	Please provide comment on the URD presented to the market on the 9 January 2017	The TF participants	Please provide input by Wednesday 16 January 2017 by sending an email to TIPS@ecb.int	Open	The URD is now available for the market consultation.