<table>
<thead>
<tr>
<th>No.</th>
<th>Page</th>
<th>Subscription</th>
<th>Subcategory</th>
<th>Description</th>
<th>State</th>
<th>Feedback to CG</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>30</td>
<td>1.5.2.1</td>
<td>Instant Payment transaction settlement process</td>
<td>Reserved Instant Payment transaction may subsequently transition change its status into one of the four final statuses, A reserved Instant Payment transaction may subsequently transition change its status into one of the four final statuses,</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>2</td>
<td>30</td>
<td>1.5.2.1</td>
<td>Instant Payment transaction settlement process</td>
<td>If the Beneficiary Participant rejects or confirms the Instant Payment but any kind of error occurs, the transaction instruction moves to status Failed.</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>3</td>
<td>35</td>
<td>1.5.3.1</td>
<td>Inbound Liquidity Transfer</td>
<td>An Inbound Liquidity Transfer moves liquidity from an RTGS account to a TIPS account</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>4</td>
<td>35</td>
<td>1.5.3.1</td>
<td>Inbound Liquidity Transfer</td>
<td>If the received message passes all the business checks successfully</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>5</td>
<td>36</td>
<td>1.5.2.2</td>
<td>Outbound Liquidity Transfer</td>
<td>If the Liquidity Transfer request passes all the business checks successfully</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>6</td>
<td>42</td>
<td>1.7.1</td>
<td>Service configuration</td>
<td>Table 15 - Investigation Offsets</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>7</td>
<td>165</td>
<td>3.2.1</td>
<td>Message signing</td>
<td>ESPI</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>8</td>
<td>168</td>
<td>3.3.2.1</td>
<td>FTI/PhyPaymentStatusReport003</td>
<td>The message as received by the Beneficiary Participant PSP is forwarded to the Originator</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>9</td>
<td>186</td>
<td>3.3.2.2.4</td>
<td>ReturnBusinessDecInformation</td>
<td>Settled Service</td>
<td>Not Applicable</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>10</td>
<td>186</td>
<td>3.3.2.2.5</td>
<td>Receipt</td>
<td>The Receipt message as received by the RTGS System is then sent to the Originator of the Outbound Liquidity Transfer</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>11</td>
<td>190</td>
<td>3.3.2.2.8</td>
<td>BankToCustomerAccountReport</td>
<td>Details will follow?</td>
<td>Details will follow?</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>12</td>
<td>190</td>
<td>3.3.2.2.9</td>
<td>BankToCustomerStatement</td>
<td>Details will follow?</td>
<td>Details will follow?</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>13</td>
<td>190</td>
<td>3.3.2.2.10</td>
<td>BankToCustomerDebitCreditNotification</td>
<td>The Bank To Customer Debit Credit Notification message is used in TIPS in order to report the settlement of a liquidity transfer credited on an own TIPS account.</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>14</td>
<td>190</td>
<td>3.3.2.2.10</td>
<td>BankToCustomerDebitCreditNotification</td>
<td>Is a debit not possible or not reported?</td>
<td>Clarification</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>15</td>
<td>193</td>
<td>3.3.2.4.1</td>
<td>AccountRequestAcknowledgement</td>
<td>Field Name = Process Identification Description = Identification of the message.</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>16</td>
<td>193</td>
<td>3.3.2.4.1</td>
<td>AccountRequestAcknowledgement</td>
<td>Field Name = Status</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>17</td>
<td>194</td>
<td>3.3.2.3.2</td>
<td>AccountRequestRejection</td>
<td>Field Name = Process Identification Description = Identification of the message.</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>18</td>
<td>194</td>
<td>3.3.2.3.2</td>
<td>AccountRequestRejection</td>
<td>Field Name = Organisation Identification</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>19</td>
<td>196</td>
<td>1.4.1</td>
<td>Business Rules</td>
<td>Check ID = 000002</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>20</td>
<td>196</td>
<td>1.4.1</td>
<td>Business Rules</td>
<td>Check ID = 010001</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>21</td>
<td>196</td>
<td>1.4.1</td>
<td>Business Rules</td>
<td>Check ID = 010002</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>22</td>
<td>196</td>
<td>1.4.1</td>
<td>Business Rules</td>
<td>Check ID = 010003</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>23</td>
<td>206</td>
<td>4.2.1</td>
<td>List of ISO Error codes</td>
<td>Why not list all error codes?</td>
<td>Clarification</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>24</td>
<td>211</td>
<td>4.5.1</td>
<td>List of acronyms</td>
<td>Missing acronym: NCRS</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>25</td>
<td>211</td>
<td>4.5.1</td>
<td>List of acronyms</td>
<td>Missing acronym: TRGS</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>26</td>
<td>211</td>
<td>4.5.1</td>
<td>List of acronyms</td>
<td>TRGS</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>27</td>
<td>211</td>
<td>4.5.1</td>
<td>List of acronyms</td>
<td>TIPS = TARGET Instant Payment Service</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>28</td>
<td>213</td>
<td>4.7.1</td>
<td>Glossary</td>
<td>Instructing Party: An entity acting on behalf of either a Participant or a Reachable Party and communicate with TIPS directly</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>29</td>
<td>213</td>
<td>4.7.1</td>
<td>Glossary</td>
<td>Liquidity Transfer</td>
<td>Not Applicable</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>30</td>
<td>213</td>
<td>4.7.1</td>
<td>Glossary</td>
<td>Reachable Party: An entity which has a BIC and owns at least one TIPS Account</td>
<td>Not Applicable</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>31</td>
<td>213</td>
<td>4.7.1</td>
<td>Glossary</td>
<td>The term “Instructing Party” sounds confusing when it relates to a Beneficiary Party (who is not expected to &quot;instruct&quot; but “react”).</td>
<td>Clarification</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>32</td>
<td>14</td>
<td>1.2.4.2</td>
<td>Integrity</td>
<td>The 4-Eyes principle does not support integrity. It helps preventing a Participant to take the wrong action; but the wrong action could still be valid for TIPS and should not jeopardise its integrity.</td>
<td>Clarification</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>33</td>
<td>15</td>
<td>1.3.1</td>
<td>Parties</td>
<td>are generally known as TIPS Actors</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>34</td>
<td>18</td>
<td>1.3.14</td>
<td>Party identification</td>
<td>are generally known as TIPS Actors</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>35</td>
<td>19</td>
<td>1.3.15</td>
<td>Reference data for parties in TIPS</td>
<td>[model] Party BIC : Date</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>36</td>
<td>19</td>
<td>1.3.15</td>
<td>Reference data for parties in TIPS</td>
<td>When Direction is “Outbound”, it specifies the DN TIPS uses to send messages to the instructing Party.</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
</tbody>
</table>
1.6.4. Archiving
Details will follow?
Accepted
No specific feedback to be provided to the CG.

1.6.5. Billing
Details will follow?
Accepted
No specific feedback to be provided to the CG.

1.7.1. Service configuration
[Originator Side Offset] This value parameter can only have values smaller or equal to zero.
This value parameter can only have values smaller or equal to zero. Accepted
No specific feedback to be provided to the CG.

1.7.1. Service configuration
[Originator Side Offset] that is already past the timeout window (SCTInst Timestamp Timeout + Originator Side Offset).
If the Originator Side Offset is negative, adding it to the SCTInst Timestamp timeout will make the window shorter. If the goal is to prevent the transaction from being rejected because of differences in the clocks of parties, causing the transaction to arrive before the time set by the Originator, it is a good idea to shift the window back in time, but setting back the timeout timestamp will not help much. If the goal is to account for the time slipping in the network, it would be better to allow for more time rather than less.
Clariﬁcation
No speciﬁc feedback to be provided to the CG.

1.7.1. Service configuration
[Beneficiary Side Offset] (if it is submitted to TIPS with a timestamp (the SCTInst timestamp, field AT-50 in OS-02) that is already past the timeout window)
If it is submitted to TIPS with a timestamp (the SCTInst timestamp, field AT-50 in OS-02) that is already past the timeout window (the “t” has been wrongly removed) Accepted
No specific feedback to be provided to the CG.

1.7.1. Service conﬁguration
[Sleeping Timeout]
The transactions waiting for Conﬁrmation could be written to a separate list with the time when have to be timed out. This list should be relatively short, as they are deleted as soon as the reply arrives. The reason then only has to check if there are any transactions having a timeout timestamp in the past.
Not Applicable
No speciﬁc feedback to be provided to the CG.

2.1. General Communication process
Details will follow?
Not Applicable
No specific feedback to be provided to the CG.

2.2. Instant Payment transaction
[Table 16, Step 3 and 4]
If a Participant B, but used by a related TIPS Account owned by a TIPS Infrastructure Gateway. No errors or timeouts occur. No floor or ceiling notification is expected. (page 72)
Accepted
No specific feedback to be provided to the CG.

2.2. Instant Payment transaction
[Table 16, Step 13p]: the system decreases the headroom by the same amount. (Account2) why Account2 and not Account3 ?
... by the same amount. Accepted
No specific feedback to be provided to the CG.

2.2.2. Examples
The constellations follows what described in [Table 16, Step 13p] and sends it to the Beneficiary DN Accepted
No speciﬁc feedback to be provided to the CG.

2.2.2.1. Successful scenario with confirmed order – only accounts involved
It identiﬁes the Beneficiary Account (Account2) why Account2 and not Account3 ?
Clarification
No speciﬁc feedback to be provided to the CG.

2.2.2.2. Successful scenario with conﬁrmed order – only accounts involved
The reserve availability for Account1 decreases from 1000 EUR to 500 EUR The original amount (1000) is nowhere in the data constellation
Clarification
No speciﬁc feedback to be provided to the CG.

2.2.2.3. Successful scenario with conﬁrmed order – only accounts involved
The system, after performing the expected checks successfully, ﬁnds the reserved transaction, TIPS, after performing the expected checks successfully, ﬁnds the reserved transaction Accepted
No speciﬁc feedback to be provided to the CG.

2.2.2.4. Successful scenario with conﬁrmed order – only accounts involved
The system, after performing the expected checks successfully, ﬁnds the reserved transaction Accepted
No speciﬁc feedback to be provided to the CG.

2.2.3. Successful scenario with conﬁrmed order – Creditor CMB and debtor Account
The positive scenario describes a successful payment transaction between a TIPS Account owned and held by a TIPS Participant A.
Accepted
No speciﬁc feedback to be provided to the CG.

2.2.3. Successful scenario with conﬁrmed order – Creditor CMB and debtor Account
The system, after performing the expected checks successfully, ﬁnds the reserved transaction Accepted
No speciﬁc feedback to be provided to the CG.

2.2.3. Successful scenario with conﬁrmed order – Creditor CMB and debtor Account
The system, after performing the expected checks successfully, ﬁnds the reserved transaction Accepted
No speciﬁc feedback to be provided to the CG.

2.2.3. Successful scenario with conﬁrmed order – Creditor CMB and debtor Account
The system, after performing the expected checks successfully, ﬁnds the reserved transaction Accepted
No speciﬁc feedback to be provided to the CG.

2.2.3. Successful scenario with conﬁrmed order – Creditor CMB and debtor Account
The system, after performing the expected checks successfully, ﬁnds the reserved transaction Accepted
No speciﬁc feedback to be provided to the CG.

2.2.3. Successful scenario with conﬁrmed order – Creditor CMB and debtor Account
The system, after performing the expected checks successfully, ﬁnds the reserved transaction Accepted
No speciﬁc feedback to be provided to the CG.
Steps 11 and 12 are not included in the system.

In a successful scenario: In this positive scenario a Central Bank successfully clears a debit for a TIPS Participant.

The system, performing the expected checks, cannot identify the requested block and raise the error.

In a successful scenario: In this positive scenario a TIPS Participant successfully decreases the CMB Limit of a CMB under its datasource.

To be clarified by the requestor.
2.9.1.1.7  Successful scenario – Decrease of a CMB Limit

If amends the CMB headroom decreasing if the difference from the old limit value and the new limit value. In this example, the Headroom of the CMB is 600€ and must be adjusted of 200€ (old limit 1000€ - new limit 800€) reaching the final value of 400€.

Clarification

2.10.  Raw data extraction

Details will follow.

Not Applicable

3.2.3.  Supported Character Set

Following the SEPA Instant Credit Transfer specifications, the allowed character set is restricted to support the Latin characters which are commonly used in international communication.


Rejected

3.2.3.1.1  FIToFIPaymentStatusReportV03 (pacs.002.001.03)

TIPS usage 'Only schema validation is performed'

For Message Identification in pacs002 should TIPS not validate uniqueness? (to prevent repeating pacs002 send).

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.1  FIToFIPaymentStatusReportV03 (pacs.002.001.03)

Agent that instructs the next party in the chain to carry out the instruction.

Please explain content/what to be expected for the several business cases in (final) pacs002 as received by beni bank. F. i. in case of errors in outgoing pacs002 it will be identifying TPST. And what is value when its sent by TIPS to the Beneficiary Participant as a confirmation for processing of the pacs002 received from the Beneficiary Participant PSP itself. Is it that beneficiary particant itself or TIPS?

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.1  FIToFIPaymentStatusReportV03 (pacs.002.001.03)

n.a.

What will be error code when TIPS rejects pacs002 as sent by beneficiary bank. If that depends on situation can it be added per field?

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.2  FIToFIPaymentStatusReportV03 (pacs.002.001.03)

"Either Group Status or Transaction Status must be used."

To as a beni bank we can choose either to use group status or transaction status for our status? We assume it must be 'RJCT' in case of negative and 'ACCP' (+ accepted) when its accepted?

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.2  PaymentReturn (pacs.004.001.02)

"Point to point reference, as assigned by the original instructing party. To unambiguously identify the original message."

We assume this must refer to original pacs008 and not camt.06?

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.2  PaymentReturn (pacs.004.001.02)

"Specifies the original message name identifier to which the message refers."

Must equal pacs.008.001.02? 

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.2  PaymentReturn (pacs.004.001.02)

"Unique identification, as assigned by an instructing party for an instructed party, to unambiguously identify the returned transaction."

Uniqueness not verified by TIPS?

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.2  PaymentReturn (pacs.004.001.02)

"The specific reference of the bank initiating the Recall."

To be clear we suggest it must contain the Cancellation Identification of the original recall. ‘reference is confused with TrId in original pacs008.

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.3  Number Of Transactions

"Must contain the value ‘1’. ??"

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.3  Instructed Agent

What will be value for TIPS?

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.3  Settlemnt Amount, The amount of SCT inst in euro

TIPS checks allowed limit?

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.3  Settlemnt Amount, The amount of SCT inst in euro

So Currency Code must be "EUR"? Does TIPS check this?

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.3  Acceptance Timestamp

Please specify bit more with some examples to prevent confusion. F. i. Must contain either UTC, for example 2018-11-21T09:30:59.123Z, or local time (such as CET/CEST) with UTC offset, for example 2017-11-21T10:39:59.123+01:00

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.3  Beneficiary BIC

"The Beneficiary BIC must be linked with at least one Distinguished Name for outbound message routing"

Means creditor Agent must be a participant reachable by TIPS?

Clarification

No specific feedback to be provided to the CG.

3.2.3.1.3  Beneficiary BIC

n.a.

What is reason code when TIPS rejects pacs002?

Clarification

No specific feedback to be provided to the CG.

1.3.1.5.  Reference data for parties in TIPS

n.a.

Content received by participants to inform about TIPS rejection. Via special report with what frequency?

Clarification

No specific feedback to be provided to the CG.

2.2.7.  "As a participant what reconciliation reports to we receive? Are that the empty camt.052 & camt.053 specs?"

No specific feedback to be provided to the CG.
127 1.5.1. Queries
As requested in the TIPS Contact Group we have looked into the two scenarios for the Transaction Status Query Implementation
Our preferred option is option 1. Option 2 is a deviation from the URP and not acceptable. Option 3 will take a lot of manual work in case of multiple queries. Maybe an option 1a can be a scenario: Option 1a: Revert the original PACS202 once more by the BPSP. TIPS to answer with a PACS202 with their registration of the status. This is current practice with several Clearing Houses.
Clarification No specific feedback to be provided to the CG.

128 1.5.2.1. Instant Payment transaction
No specific feedback to be provided to the CG.

129 1.5.5.1. Queries
TIPS also supports outbound liquidity transfer messages
Accepted No specific feedback to be provided to the CG.

133 16 1.3.1.2. Concept of party in TIPS
They can manage CBMs (see section 3.2.1.2) linked to their own accounts as well as instructing Party (see below) roles for Actors acting on behalf of themselves or of Reachable Parties (see below) defined as users of their accounts or CBMs. In addition, they define the access rights configuration of said instructing Parties. They can also act as instructing Parties and by definition they already have the prerequisites of an instructing Party for what concerns their own accounts.
In the previous section it has been stated that Central Banks ‘are responsible for setting up and maintaining reference data in the Common Reference Data Management repository for all the TIPS Actors belonging to their national community.’ Could you clarify which CBM reference data will be managed by Central Bank or by the Participant (ex. set of CBM, update of CBM (init) ?
Clarification No specific feedback to be provided to the CG.

133 16 1.3.1.2. Concept of party in TIPS
The Operator is also responsible for setting up and maintaining Central Banks reference data in the Common Reference Data Management repository and, if required, they may operate on behalf of any TIPS Actors.
It should be clarified in which cases the TIPS Operator could act on behalf of a Participant. In T2 and T2S the T2/T2S Operator may act on behalf of the Central Bank, while the responsible Central Bank may act on behalf of a Participant.
Clarification No specific feedback to be provided to the CG.

133 16 1.3.2.1.3 Reference data for parties in TIPS
TIPS users will be assigned one or more CRDM access rights depending on their requirements. Will it be possible to assign to a user single privileges?
Clarification No specific feedback to be provided to the CG.

134 30 1.5.2.2. Recall settlement process
Settlement confirmed is misleading: use “Recall confirmed” instead
Accepted No specific feedback to be provided to the CG.

136 2.9. Reference data management
Table 25, Table 28 if the received message requests to remove a restriction - the system sets the blocking status to “Blocked for both debit and credit” on the specified TIPS Participant data.
We think that the status should be “Unblocked for both debit and credit” in the SEPA Instant Credit Transfer (SCTInst) scheme.
Clarification No specific feedback to be provided to the CG.

136 2.9. Reference data management
For example, if an Account is deleted at the CRDM level but has a balance over zero when the change is propagated to TIPS, this change is rejected.
Please consider if the CR 794 will be triggered by T2 or T2S. In that case the system will not be able to process the change. Could you clarify which types of messages do you refer to?
Clarification No specific feedback to be provided to the CG.

138 12 1.2.3. Access rights
Will it be possible to assign to a user single privileges?
Clarification No specific feedback to be provided to the CG.

139 16 1.3.1.2. Concept of party in TIPS
They are responsible for the initial setup and day-to-day operations of TIPS and act as single point of contact for Central Banks and directly connected TIPS Actors.
Please clarify the concept of single point of contact for directly connected TIPS Actors. Will it be only for connectivity problems?
Clarification No specific feedback to be provided to the CG.

140 17 1.3.1.3. Hierarchical party model
The reference data scope of a Central Bank includes its reference data, plus reference data of all its parties. Could you clarify if the reference data of Central Bank are included only in the data scope of TIPS Operator or also in the data scope of Central Bank?
Accepted No specific feedback to be provided to the CG.

141 19 1.3.1.5. Reference data for parties in TIPS
Are the attributes of table 3 the attributes of the CRDM table? Although the attributes of table 3 are stored in the Local Reference Data Management repository, are they however marked in the CRDM GUI?
Accepted No specific feedback to be provided to the CG.

144 1.5.5.1. Queries
If the received message data is not understood that after the retention period is valid also for this transaction. We understand that after the retention period all transaction data are deleted from TIPS.
Accepted No specific feedback to be provided to the CG.

146 2.9. Reference data management
Table 27 Please check the step 4
Accepted No specific feedback to be provided to the CG.
2.9.1.1.2 Successful scenario – Unblock of a participant

- Figure 115 - Unblock of a TIPS Participant successful scenario PartyStatusAdvice
- Figure 117 - Block of a TIPS Participant successful scenario PartyStatusAdvice

Accepted
No specific feedback to be provided to the CG.

2.9.1.1.3 Unsuccessful scenario – Party not existing

- Figure 117 - Block of a TIPS Participant unsuccessful scenario
- Figure 121 - Block of an Account unsuccessful scenario

Clarification
No specific feedback to be provided to the CG.

2.9.1.1.4 Successful scenario – unblock of an Account

- The process foresees that an authorised entity triggers an Outbound Liquidity Transfer order towards the corresponding RTGS System.

Clarification
No specific feedback to be provided to the CG.

1.3.1.1. Setup of parties for TIPS Table 2

In my opinion Table 2 should also contain ‘Party (Operator)’.

Clarification
No specific feedback to be provided to the CG.

1.5.3.2. Outbound Liquidity Transfer

- Should the Outbound Liquidity Transfer receiver be a RTGS account’s owner different from the TIPS participant(s)? If yes please specify in the UDFS.

Clarification
No specific feedback to be provided to the CG.

1.5.3. Liquidity Management

- TIPS provides liquidity management functionalities to allow the transfer of liquidity between TIPS Accounts and RTGS Accounts, in both directions.

Clarification
No specific feedback to be provided to the CG.

2.2. Instant Payment transaction

The Instant Payment transaction process covers the scenarios in which an Originator Participant or Instructing Party instructs the system in order to immediately transfer funds to the account of a Beneficiary Participant.

Accepted
No specific feedback to be provided to the CG.

1.5. TIPS Features

- TIPS checks if the TIPS actor instructing the query is the Beneficiary of the intended Payment transaction.

Step 3 - Could the query be executed only by the beneficiary or also by the originator?

Clarification
No specific feedback to be provided to the CG.

1.3.2. Accounts structure and organisation

- If possible for a TIPS Participant (not being a Reachable Party) to use an account opened by another entity in TIPS (for instance a central bank)?

Clarification
No specific feedback to be provided to the CG.

2.7.2. Queries on Payment transactions.

TIPS triggers the production of full reports when the relevant RTGS System polls TIPS about the end of the current business day. In addition, delta reports can be scheduled to be produced and sent at regular intervals corresponding to the moments when snapshots are taken (every number of hours, e.g. every 3 hours, every 6 hours, etc.) by each TIPS Actor. When subscribing for a report in Delta mode, the end of the business day of the relevant RTGS System triggers in any case a last report generation for the business day which contains all the data remaining between the trigger itself and the last Delta report produced for the interested Actor.

We were wondering if there is any other communication in TIPS, apart from the EOD/SOD reports, which signals the end of day. Also, we would like to know if there is a function which allows the user to consult when the EOD/SOD of TIPS has taken place.

Clarification
No specific feedback to be provided to the CG.
<table>
<thead>
<tr>
<th>Number</th>
<th>Section</th>
<th>Text</th>
</tr>
</thead>
<tbody>
<tr>
<td>188</td>
<td>112</td>
<td>2.5.2. Outbound Liquidity Transfer</td>
</tr>
<tr>
<td>187</td>
<td>146</td>
<td>2.9. Reference data management</td>
</tr>
<tr>
<td>188</td>
<td>146</td>
<td>2.9. Reference data management</td>
</tr>
<tr>
<td>189</td>
<td>146</td>
<td>2.9. Reference data management</td>
</tr>
<tr>
<td>190</td>
<td>146</td>
<td>2.9. Reference data management</td>
</tr>
<tr>
<td>191</td>
<td>38</td>
<td>1.5.3.3. Reserve calculation</td>
</tr>
<tr>
<td>192</td>
<td>12</td>
<td>1.2.3. Access rights</td>
</tr>
<tr>
<td>193</td>
<td>12</td>
<td>1.2.3. Access rights</td>
</tr>
<tr>
<td>194</td>
<td>12</td>
<td>1.2.3. Access rights</td>
</tr>
<tr>
<td>195</td>
<td>14</td>
<td>1.2.4.2. Integrity</td>
</tr>
<tr>
<td>196</td>
<td>16</td>
<td>1.3.1.2. Concept of party in TIPS</td>
</tr>
<tr>
<td>197</td>
<td>16</td>
<td>1.3.1.2. Concept of party in TIPS</td>
</tr>
<tr>
<td>198</td>
<td>18</td>
<td>1.3.1.4. Party identification</td>
</tr>
<tr>
<td>199</td>
<td>19</td>
<td>1.3.1.5. Reference data for parties in TIPS</td>
</tr>
<tr>
<td>200</td>
<td>19</td>
<td>1.3.1.5. Reference data for parties in TIPS</td>
</tr>
<tr>
<td>201</td>
<td>21</td>
<td>1.3.2.1. TIPS accounts</td>
</tr>
<tr>
<td>202</td>
<td>17</td>
<td>1.3.1.3. Hierarchical party model</td>
</tr>
<tr>
<td>203</td>
<td>30</td>
<td>1.5.2.1. Instant Payment transaction settlement process</td>
</tr>
<tr>
<td>204</td>
<td>36</td>
<td>1.5.3.2. Outbound Liquidity Transfer</td>
</tr>
<tr>
<td>205</td>
<td>36</td>
<td>1.5.3.2. Outbound Liquidity Transfer</td>
</tr>
<tr>
<td>206</td>
<td>38</td>
<td>1.5.4. Reference data management</td>
</tr>
<tr>
<td>207</td>
<td>40</td>
<td>1.5.4.2. Blocking accounts and CMBs</td>
</tr>
<tr>
<td>208</td>
<td>40</td>
<td>1.5.4.3. Limit management</td>
</tr>
<tr>
<td>209</td>
<td>44</td>
<td>1.7.3. Archiving management</td>
</tr>
<tr>
<td>210</td>
<td>45</td>
<td>2.3. Recall</td>
</tr>
</tbody>
</table>

The text contains various sections and paragraphs discussing topics related to financial transactions, particularly focusing on liquidity transfers and management. It includes details on access rights, reference data management, and archiving processes. The text is structured in tables, highlighting specific sections and their contents.
213 80 2.3. Recall Table 18 - Recall steps Step 12p: “From now on, this amount” should be replaced by “from now on, this date” §1: “From now on, this amount” should be replaced by “From now on, this reference” Accepted No specific feedback to be provided to the CG.

214 80 2.3. Recall Table 18 - Recall steps Step 12p: TIPS should also check that CMBs are not blocked Clarification No specific feedback to be provided to the CG.

215 112 2.5.2. Outbound Liquidity Transfer Table 21 - Outbound Liquidity Transfer Order steps Step 2: “The status of the Outbound Liquidity Transfer Order is set to “Failed”. TIPS should also perform an automatic reverse of funds from the original Account to be credited and the original Account to be debited” Clarification Accepted No specific feedback to be provided to the CG.

216 112 2.5.2. Outbound Liquidity Transfer Table 21 - Outbound Liquidity Transfer Order steps Step 12p: “The status of the Outbound Liquidity Transfer Order is set to “Failed”. TIPS should also perform an automatic reverse of funds from the original Account to be credited and the original Account to be debited” Clarification Accepted No specific feedback to be provided to the CG.

217 128 2.6.1. Floor notification on account Sentence under Figure 91: “since the CMB and the Account have their own and separate floor amount”.. Clarification Accepted No specific feedback to be provided to the CG.

218 146 2.9. Reference data management Table 25 – Block/unblock Participant data Table 25 - Block/unblock Participant data • item 4 - the system sets the blocking status to “Blocked for both debit and credit” on the specified TIPS Participant data. The status should be set to “Unblocked”, not “blocked” Accepted No specific feedback to be provided to the CG.

219 146 2.9. Reference data management Table 26 – Block/unblock Account/CMB data • item 4 - the system sets the blocking status to “Blocked for both debit and credit” on the specified Account or CMB data. The status should be set to “Unblocked”, not “blocked” Accepted No specific feedback to be provided to the CG.

220 146 2.9. Reference data management Table 27 – Update of a CMB Limit steps Item 4 The requested operation is to update the CMB limit, not to apply or remove a restriction Accepted No specific feedback to be provided to the CG.

221 171 3.3.2.1.2 PaymentReturn (pacs.004.001.02) §2 The wording gives the impression as if these functionalities would not be part of the EPC requirements. Please change sentence to “The participants are also provided with functionalities to either recall settled Instant Payments transactions or initiate investigations on Instant Payments submitted to TIPS whose status confirmation has not been received yet.” Accepted No specific feedback to be provided to the CG.

222 9 1.1. Introduction to the TIPS Service §4: “The Eurosystem European Single Market Infrastructure Gateway (ESMIG) which allows TIPS Actors to gain access to all Eurosystem services, including TIPS” We would suggest to replace “TIPS Actors” by “users” in order to avoid application “which allows users to gain access to all Eurosystem services, including TIPS” Accepted No specific feedback to be provided to the CG.

223 22 1.3.2.1.1 Transit accounts Central Banks own entities for providing liquidity to TIPS Participants The wording gives the impression as if these functionalities would not be part of the EPC requirements. Please change sentence to “The participants are also provided with functionalities to either recall settled Instant Payments transactions or initiate investigations on Instant Payments submitted to TIPS whose status confirmation has not been received yet.” Accepted No specific feedback to be provided to the CG.

224 22 1.3.2.1.1 Transit accounts Transit Accounts are accounts that Central Banks own for providing liquidity to TIPS Participants Does it refer to the case of currencies settlement in TIPS 7 (meaning that if TIPS provides currencies payments in the future, the transit account in this currency will be opened by the TIPS operator and held by the concerned CB) Accepted No specific feedback to be provided to the CG.

225 22 1.1. Introduction to the TIPS Service General comment The wording gives the impression as if these functionalities would not be part of the EPC requirements. Please change sentence to “The participants are also provided with functionalities to either recall settled Instant Payments transactions or initiate investigations on Instant Payments submitted to TIPS whose status confirmation has not been received yet as described in the EPC SCT inst scheme.” Accepted No specific feedback to be provided to the CG.

226 9 1.1. Introduction to the TIPS Service §9: “The participants are also provided with two additional functionalities to either recall settled Instant Payments transactions or initiate investigations on Instant Payments submitted to TIPS whose status confirmation has not been received yet.” The wording gives the impression as if these functionalities would not be part of the EPC requirements. Please change sentence to “The participants are also provided with functionalities to either recall settled Instant Payments transactions or initiate investigations on Instant Payments submitted to TIPS whose status confirmation has not been received yet as described in the EPC SCT inst scheme.” Accepted No specific feedback to be provided to the CG.

227 9 1.1. Introduction to the TIPS Service TIPS is, in any case, designed to be currency-agnostic in order to provide settlement in non-euro Central Bank Money. If requested, by connecting to any European RTGS System. Please clarify what exactly is meant with “any European RTGS System”. Do you refer to EEA or not? Moreover, in case this is not restricted to the EEA why is it limited to European? Accepted No specific feedback to be provided to the CG.
<table>
<thead>
<tr>
<th>Page</th>
<th>Section</th>
<th>Description</th>
<th>Clarification</th>
<th>Approved by</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>228</td>
<td>1.1.1.</td>
<td>Introduction to the TIPS Service</td>
<td>The participants (i.e. Payment Service Providers or PSPs) have a settlement interface</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>229</td>
<td>1.1.1.</td>
<td>Introduction to the TIPS Service</td>
<td>TIPS makes use of the following Eurosystem services:</td>
<td>Clarification</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>231</td>
<td>1.2.3.</td>
<td>Access rights</td>
<td>The CRDM details are needed in order to track the information. Without the CRDM it is not possible to finally approve this table.</td>
<td>Clarification</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>232</td>
<td>1.2.3.</td>
<td>Access rights</td>
<td>The entire access rights configuration process is carried out within the CRDM. The CRDM documentation provides additional details on these aspects.</td>
<td>Clarification</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>234</td>
<td>1.2.4.4.</td>
<td>Monitoring</td>
<td>TIPS operational monitoring provides tools to the TIPS Operator for the detection in real-time of functional or operational problems. Technical monitoring allows for the detection of hardware or software problems via real-time monitoring of the technical components involved in the processing, including the network connections. In addition, the monitoring provides the TIPS Operator with an overview of the message flows.</td>
<td>Clarification</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>235</td>
<td>1.2.5.</td>
<td>Graphical user interface</td>
<td>Table 1: In the table liquidity transfers are missing. They should be visible in the TIPS GUI.</td>
<td>Clarification</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>236</td>
<td>1.2.5.</td>
<td>Graphical user interface</td>
<td>TIPS Actor: May we kindly ask you to add a comprehensive description of the term TIPS Actor* in the glossary. In this context also the discussion on the legal framework needs to be considered.</td>
<td>Clarification</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>237</td>
<td>1.3.1.1.</td>
<td>Setup of parties for TIPS</td>
<td>Central Banks are responsible for setting up and maintaining party reference data for the banks of their national community.</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>238</td>
<td>1.3.1.1.</td>
<td>Setup of parties for TIPS</td>
<td>We propose to delete the word &quot;national&quot; as reachable parties participating via a National Central Bank could also be in a different country.</td>
<td>Table 2: To be updated.</td>
<td>Clarification</td>
</tr>
<tr>
<td>239</td>
<td>1.3.1.2.</td>
<td>Concept of party in TIPS</td>
<td>Central Banks are responsible for setting up and maintaining reference data in the Common Reference Data Management repository for all TIPS Actors belonging to their national community.</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
<tr>
<td>240</td>
<td>1.3.1.2.</td>
<td>Concept of party in TIPS</td>
<td>Central Banks provide liquidity to Participants through Liquidity Transfers from the relevant RTGS system…</td>
<td>Accepted</td>
<td>No specific feedback to be provided to the CG.</td>
</tr>
</tbody>
</table>
241 16 1.3.1.2. Concept of party in TIPS  

... they can act on behalf of one of their Actors in case of need.  

The needs to be further specified, as Central Banks can only act for their participants regarding liquidity transfers and reference data but NOT with regard to sending payment instructions.  

Accepted  

No specific feedback to be provided to the CG.

241 26 1.3.1.2. Concept of party in TIPS  

The Operator is the legal and organisational entity that operates TIPS. They are responsible for the initial setup and day-to-day operations of TIPS and act as single point of contact for Central Banks and directly connected TIPS Actors. They are responsible for monitoring the system and carrying out corrective actions in case of incidents or in the event of service unavailability.  

Actors can act as Instructing Parties on behalf of other Participants or Reachable Parties  

In order to avoid any potential misunderstanding, we kindly ask you to optate this part in line with the TIPS URD where it is clearly stated that “Central Banks provide support to their national community with the responsibility for reference data setup and liquidity management...”  

The TIPS Operator is the single point of contact for the Central Banks. A direct connected participant can contact the TIPS Operator regarding technical problems and connectivity issues. The contractual partner of a participant is the National Central Bank. For all information regarding static data, Billing, Liquidity Transfers the National Central Bank is responsible.  

With regard to the section part mentioned, please refer to our comment on 1.3.1.5.  

Accepted  

No specific feedback to be provided to the CG.

242 16 1.3.1.2. Concept of party in TIPS  

From a formal point of view the legal relationship is between the 4CB and the Eurosystem.  

Accepted  

No specific feedback to be provided to the CG.

244 17 1.3.1.3. Hierarchical party model  

Similarly, legal relationships exist between each party belonging to the second level (i.e. a Central Bank) and all its’ community (i.e. Participants and Reachable Parties).  

Form my point of view the legal relationship of a reachable party is with the participant owning the account, NOT with the central bank.  

Accepted  

No specific feedback to be provided to the CG.

244 18 1.3.1.4. Party identification  

Each Participant and Reachable Party is identified by the BIC of its Central Bank plus its own BIC.  

This means that all reference updates based on the current participation structure the responsible CB will have a CB scope.  

Accepted  

No specific feedback to be provided to the CG.

246 18 1.3.1.4. Party identification  

Each Participant and Reachable Party is identified by the BIC of its Central Bank plus its own BIC.  

The two sentences seem to be in contradiction. It is not clear to us if a party can use the same BIC to participate via two different Central Banks. The first sentence allows this, the second says it is not possible.  

Accepted  

No specific feedback to be provided to the CG.

246 19 1.3.1.5. Reference data for parties in TIPS  

Table 3 - Party Type  

Please clarify if “Instructing Party” is also a party type of it’s own and needs to be added to the table.  

Clarification  

No specific feedback to be provided to the CG.

246 19 1.3.1.5. Reference data for parties in TIPS  

Table 3 - Party Type  

Question regarding Reachable Parties: The Information, via which participant the party is reachable, is not stored in TIPS static data but in CRDM?  

Clarification  

No specific feedback to be provided to the CG.

248 19 1.3.1.5. Reference data for parties in TIPS  

Each Central Bank party may be linked to one and only one Transit Account (see section 1.3.2.1.10), as account owner of the Transit Account for a given currency.  

As there is only one transit account for each central bank this is not possible.  

Clarification  

No specific feedback to be provided to the CG.

250 19 1.3.1.5. Reference data for parties in TIPS  

Table 4 - Direction  

The assume that an instructing party can also act as Inbound AND outbound. It should be clarified that both directions could be chosen together.  

Accepted  

No specific feedback to be provided to the CG.

251 19 1.3.1.5. Reference data for parties in TIPS  

The same entity may play the Instructing Party role for many Participants and Reachable Parties, possibly for many Originator BICs within the same Participant or Reachable Party. Conversely, one Originator BIC may be linked to many Distinguished Names, which means one Participant or Reachable Party may authorize many transactions to play the Instructing Party role, for one or many of their BiCs.  

In addition to the comment No. 14, it should be clarified how the terminology used in the UDFS does map with the legal concept envisaged according to the TIPS URD and in line with the TARGET2 Guidelines.  

This is especially true regarding the possible activities described for “reachable parties” mentioned within this section.  

According to our understanding which is based on the current participation structure the responsible CB will have a legal relationship with the participant only. This means that all reference updates should be done via the participant and from a CB perspective a reachable party cannot authorize an instructing party (we understand that the form needs to be sent by the participant and no one else). According to our understanding this is done according to agreements out of our “CB scope”. Consequently, the description in this part (including the picture at the beginning) should be updated accordingly.  

Clarification  

No specific feedback to be provided to the CG.

252 19 1.3.1.5. Reference data for parties in TIPS  

Blocking status for the Party.  

Exhausive list of possible values:  
- blocked for credit;  
- blocked for debit;  
- blocked for credit and debit;  
- unblocked.  

It is not clear how the terminology used here does fit with the shared service ULD where the following is described: “This business process describes the blocking of Cash Accounts and Parties.”  

Taking into account also the draft TIPS URD it is not clear to me why we have such functionality in CRDM and in TIPS.  

Clarification  

No specific feedback to be provided to the CG.

253 19 1.3.1.5. Reference data for parties in TIPS  

Transact accounts and Credit Memorandum Balance are no sub genre of TIPS accounts and should be on the same level: 1.3.2.1 TIPS accounts 1.3.2.2 Transact Account 1.3.3.3 Credit Memorandum Balance  

Accepted  

No specific feedback to be provided to the CG.

253 21 1.3.2. Accounts structure and organisation  

General comment  

Accepted  

No specific feedback to be provided to the CG.
254 21 1.3.2. Accounts structure and organisation

TIPS Actors input and maintain in the Common Reference Data Management repository the following categories of accounts, depending on their role:

- TIPS Account
- Transit Account

The term "TIPS Actors" should be replaced by "The Operator and Central Banks".

255 21 1.3.2. Accounts structure and organisation

Accounts are opened in TIPS for the provision of liquidity and the settlement of instant payments. This section provides a detailed description of all the reference data CRDM stores and TIPS uses for all its accounts.

Furthermore, TIPS Participants may define Credit Memorandum Balance (CMBs) on their TIPS Accounts, in order to define payment capacity limits for their Reachable Parties.

It seems that the current version of the T2/T2S URD on CRDM does not include the requirement to have CMBs for TIPS Accounts. Please clarify as the first quote for this section refers to CRDM.

256 21 1.3.2.1. TIPS accounts

Each Participant may own one or many TIPS Accounts and they may use them for their settlement activities or to give the possibility to settle to Reachable Parties or other Participants as well as authorising several BICs to operate on the account.

We assume that based on this information the TIPS account are linked to the participant which is in principle fine for us. Unfortunately, it is not entirely clear for us how this with the entity description provided in the Shared Service URD of the consolidation. In section 9 of the Shared Service URD it seems that the Cash Account is linked to the Party and not directly to the Party Type. Please clarify.

257 22 1.3.2.1.2 Credit Memorandum Balance

When defining a CMB, it is possible to specify a limit, which may be initially set to null. In this case, the related Reachable Party may make use of the full payment capacity of the TIPS Account linked to the CMB.

What would a participant do, if he actually would like to have a limit of "Zero"? Would a setting of a limit to "Null" always result in having no limit at all?

258 22 1.3.2.1.3 Reference data for accounts and CMBs in TIPS

Table 5 - Account Number

Please clarify if there will be a structured and harmonised format for the account numbers.

259 22 1.3.2.1.3 Reference data for accounts and CMBs in TIPS

Furthermore, each TIPS Account may be linked to one or many CMBs and to one or many Authorised Account Users.

Please clarify what is meant by the term "Authorised Account Users" as this is never defined anywhere before.

260 22 1.3.2.1.3 Reference data for accounts and CMBs in TIPS

Table 6 - CMB Number

It should read "CMB" instead of "Account" in the second column.

261 22 1.3.2.1.3 Reference data for accounts and CMBs in TIPS

Table 6 - Floor and Ceiling Notification

We assume that these thresholds refer to the limit utilisation or CMB headroom and NOT to the account balance. Please confirm.

262 22 1.3.2.1.3 Reference data for accounts and CMBs in TIPS

The following table shows the exhaustive list of account reference data attributes that TIPS stores in its Local Reference Data Management repository. Table 5 - Account Reference data Attribute Description

Account Number
It specifies the unique number of the Account.

Account Type
Type of account. The exhaustive list of account types is as follows:
- TIPS Account
- Transit Account

Currency
It specifies the currency of the Account. Opening Date
Opening date of the Account.

Closing Date
Closing date of the Account.

Floor Notification Amount
It specifies the lower threshold for notifying the Account owner.

Ceiling Notification Amount
It specifies the upper threshold for notifying the Account owner.

Credit Notification Flag
Boolean attribute specifying whether the Account owner must receive a credit notification after the settlement of any Instantaneous Liquidity Transfer from the relevant RTGS system...

Floor does the description provided here fit with the Shared service URD (see SHRD.UR.BDD.000 where eg the opening date is considered a mandatory attribute)?

263 22 1.3.2.1.3 Reference data for accounts and CMBs in TIPS

Table 7 - Authorised Account User reference data

Just for clarification, is this "user BIC" also the one used in the "DN-BIC routing table"? (See previous section: "This configuration is defined by means of a DN-BIC routing table set up within the CRDM").

264 22 1.3.2.1.3 Reference data for accounts and CMBs in TIPS

Table 7

Is it understood, the authorised Account User is a reachable party BIC. Is that correct? In that case the term "operating the account" would be misleading. Please clarify if our understanding is not correct.

265 24 1.4. Dynamic data model

Table 8

It seems this information would be helpful. Where can this information be found?

266 24 1.4. Dynamic data model

Table 9

It seems this information would be helpful. Where can this information be found?
1.5.2.1. Instant Payment transaction

Cash Posting
A Cash Posting is created for each Payment Transaction or Liquidity Transfer that results in a reserved or settled amount on a TIPS Account.

Cash Balance
A Cash Balance is created for each TIPS Account and modified each time a Payment Transaction or Liquidity Transfer results in a reserved or settled amount.

What about the Transit Account (as the term TIPS account excludes the transit account) in this section?

1.5.3.2. Outbound Liquidity Transfer

Transfers can be identified as either Inbound or Outbound Transfers. This figure 7 illustrates how the system handles liquidity requests that result in a reserved or settled amount.

1.5.1. General concepts

Payment transaction status query

TIPS provides the same RTGS System with data on the business day that just elapsed and

Just for clarification:
- the understand that the term “status” used here refers to the section 9.1 “General Ledger” of the TIPS URD. Correct?
- In the last round of comments we commented that “distinction between payment transaction (see table 2) and liquidity transfer (see table 3). Please confirm that the mentioned status query allows to query payment transactions as well as liquidity transfers. It seems that your answer (Payment Transaction Status query applies to Payment Transactions only). Queries on Liquidity Transfers are not included in the TIPS URD. Information should be retrieved using the related TARGET2 functionality”) is not exhaustive for the following reasons:

2.7.1. Instant Payment transaction settlement process

In the following description, and in the rest of this document, the terms “Originator Participant” and “Beneficiary Participant” can also be taken to indicate instructing parties/Parties acting on behalf of the actual TIPS participants, i.e. TIPS Participants or Reachable Parties.

The last part of the sentence seems not consistent. Please check.

Accepted

No specific feedback to be provided to the CG.

2.7.2.1. Instant Payment transaction settlement process

Subsequently, TIPS will forward a status advice to both the originator Originator and beneficiary Beneficiary participantParticipants

Having in mind the definition for instructing party used earlier on this page, please clarify who will be the receiver of the status advice in case an instructing party is sending. The instructing party and not the account holder. Correct?

Accepted

No specific feedback to be provided to the CG.

2.7.2.2. Recall settlement process

As mentioned above TIPS acts as a channel between the Asigner and the Assignee without storing any messages data or internal statuses related to Recalls and negative Recall Answers

If you send a transaction query for the original payment, can you see that a recall was send for the original payment? That should be the case for investigations.

Clarification

No specific feedback to be provided to the CG.

2.7.2.2. Recall settlement process

In case a positive Recall Answer is given by the Recall Assignee, additional processing has to be performed by TIPS. The system determines from the instructed parties/Beneficiary Participant or Reachable party BIC and Beneficiary Participant or Reachable party BIC within the recall answer message the accounts or CMBs that TIPS has to use for settlement of the recall.

Why is it “account or CMBs” and not “account and CMBs” (in case CMB is used)? Because for the settlement mentioned in the next sentence we assume that the process is in principle the same as the one described in the previous section.

Accepted

No specific feedback to be provided to the CG.

2.7.3.1. Inbound Liquidity Transfer

An Inbound Liquidity Transfer order is Received and Validated by TIPS if it passes all validation checks successfully and the related TIPS account is not blocked; otherwise its status turns into a Failed status. Subsequently, it changes to Settled status once the Settlement Core component settles the full amount of the order.

With regard to the “settlement” we think that the current description is too generic having in mind the various possibilities for blocking. Please note that this is also true for the further descriptions in section 2.

Accepted

No specific feedback to be provided to the CG.

2.7.3.2. Outbound Liquidity Transfer

Transfers can be identified as either Inbound or Outbound Transfers. This figure 7 illustrates how the system handles liquidity requests that result in a reserved or settled amount.

In case the validation of a received message is not successful, we assume the status will move directly from “received” to “failed”. Correct?

Clarification

No specific feedback to be provided to the CG.
TIPS may reject certain changes at the time of propagation. For example, if an Account is deleted at CRDM level but has a balance over zero when the change is propagated to TIPS, this change is rejected.

This parameter defines also the maximum period of time to recall an instant payment.

In current SCT infrastructures the duplicate check is done in a timeframe of one day. To prevent deviations of specifications between different infrastructures we recommend to implement a (similar) duplicate check time frame of one day.

It is possible to get some further details when the calculation of the five calendar days starts? At midnight or at the point the instruction was accepted (settled)? Please clarify.

The section for CB monitoring is still missing (see also our comment during the first round on which the answer was "to be clarified")

This is the scenario where the Beneficiary answer is delayed and settlement fails due to timeout. Additional to the existing information to the beneficiary, there should be an information of the Originator via praC22 (IfP/InstantPaymentStatusReport).

The involved actors are [...] The Recall Assignee: the Beneficiary Participant or Recipient Party...

The transaction status investigation process can be initiated by Participants or Initiating Parties acting on behalf of Participants or Receivable Parties...

Type: --> "..., on behalf of Participants or Receivable Parties"

Please check accordance of step 5 and 6 with process flows of the EPC SCT module (chapter 4.4 especially CT-03.06).

For Liquidity Transfers from RTGS Accounts to TIPS Accounts, transfers must be initiated in the RTGS System by the RTGS holder of the debited RTGS Account; the Liquidity Transfer is then forwarded by the RTGS System to TIPS through the A2A interface.

The account owner will also be informed via BankToCustomerDebitCreditNotification even if the balance does not exceed the warning (which is a different notification).

A CB can act on behalf of a participant and can be involved in the process of an Outbound liquidity transfer.

A CB can act on behalf of a participant and can be involved in the process of an Outbound liquidity transfer.

The current business date is 30/12/2017 Can we use another example date as the 30 December is a Saturday and therefore TARGET2 business day.

The current business date is 30/12/2017 The current business date is 30/12/2017 Can we use another example date as the 30 December is a Saturday and therefore TARGET2 business day.

The current business date is 30/12/2017 Can we use another example date as the 30 December is a Saturday and therefore TARGET2 business day.

For Liquidity Transfers from RTGS Accounts to TIPS Accounts, transfers must be initiated in the RTGS System by the RTGS holder of the debited RTGS Account; the Liquidity Transfer is then forwarded by the RTGS System to TIPS through the A2A interface.

The account owner will also be informed via BankToCustomerDebitCreditNotification even if the balance does not exceed the warning (which is a different notification).

A CB can act on behalf of a participant and can be involved in the process of an Outbound liquidity transfer.

A CB can act on behalf of a participant and can be involved in the process of an Outbound liquidity transfer.

A CB can act on behalf of a participant and can be involved in the process of an Outbound liquidity transfer.

A CB can act on behalf of a participant and can be involved in the process of an Outbound liquidity transfer.

A CB can act on behalf of a participant and can be involved in the process of an Outbound liquidity transfer.

The current business date is 30/12/2017 Can we use another example date as the 30 December is a Saturday and therefore TARGET2 business day.
299 131 2.7. Queries on Payment transactions.
Table 22
- Are LTs covered in this table by the term "payment data"?

The last line on page 147 seems not to be in line with the envisaged legal concept.
The issue needs to be checked but according to our understanding, from a TARGET2 system point of view an instructing party always acts on behalf of the participant and not on behalf of a reachable party. Based on the information received so far, the relationship will be based on the account holder only. If this is not correct, it should be explicitly clarified. Pls check.

Clarification
No specific feedback to be provided to the CG.

300 139 2.7.2. Queries on Payment transactions.
first section first bullet point: The Participant or Instructing Party sending the query.

A CB can send a query on payment transactions for an account holder or CMB in their data scope. Please add CBs to the list.

Clarification
No specific feedback to be provided to the CG.

301 148 2.9. Reference data management
Table 25
- Regarding the blocking please see to our comments above.

Please change to: "If the received message requests to remove a restriction, the system sets the blocking status to "unblocked" on the specified TIPS participant data."

Accepted
No specific feedback to be provided to the CG.

302 148 2.9. Reference data management
page 171: Table 26 - Block/unblock Account/CMB steps >> step 4 column "Description"

Please change to: "If the received message requests to remove a restriction, the system sets the blocking status to "unblocked" on the specified Account or CMB data."

Accepted
No specific feedback to be provided to the CG.

303 148 2.9. Reference data management
page 174: Table 27 - Update of a CMB Limit steps >> step 4 column "Description"

Please change to: "If the received message requests to remove a restriction, the system sets the blocking status to "unblocked" on the specified Account or CMB Data."

Accepted
No specific feedback to be provided to the CG.

304 148 2.9. Reference data management
page 174: Table 27 - Update of a CMB Limit steps >> step 4 column "Description"

Table 27 does explain steps for change of CMB (not blocking/unblocking of accounts). Please change content of step 4 accordingly.

Accepted
No specific feedback to be provided to the CG.

305 164 3.1. Introduction
Third paragraph

TIPS allows TIPS Participants... To block CMB... the headroom is confirmed.

Just after figure 4: "an acceptance breachstamp already older than the acceptable timeout"

Understand that if the limit is set to 0 then there is no limit. Think it could be misleading since the system may continue running the activity of a reachable party could set the limit to 0 and obtain the opposite result. Could you propose another mechanism to get the full access to the liquidity for a reachable party? For example: "Empty" or "Null" value.

Clariiation
No specific feedback to be provided to the CG.

307 185 3.3.2.2.3 ModifyLimit (camt.011.001.06)

Set Name="New limit value"

Does the message "Modify Limit" always set a new limit? Is it modified with a delta amount possible?

Clarification
No specific feedback to be provided to the CG.

308 189 3.3.2 Messages Description
General comment

Unfortunately, the EPC SCT int Implementation Guidelines was not published until 14 November 2017. So there was no chance for a detailed check of the message descriptions. We will send our remarks to this part of the UDFS.

Clariiation
No specific feedback to be provided to the CG.

309 30 1.5.2.1. Instant Payment transaction settlement process
Just after figure 4: "an acceptance breachstamp already older than the acceptable timeout"

Could you define what an "acceptable timeout" is?

Accepted
No specific feedback to be provided to the CG.

310 22 1.3.2.1.2 Credit Memorandum Balances
When defining a CMB, it is possible to specify a limit, which may be initially set to null. In this case, the related Reachable Party may use the full payment capacity of the TIPS Account linked to the CMB.

TIPS allows TIPS Participants... To block CMB in... A2A mode.

The precise page (Table 14) shows this blocking will be available in U2A mode too and just wanted to confirm the accuracy of this indeed the case and then any reason why it is not mentioned in 6.4.27.

Clariiation
No specific feedback to be provided to the CG.

311 61 2.2.2.2. Successful scenario with confirmed order – Credit account and debtor CMB
Just after figure 17: "in this example, CMB1 has no additional movements – the reduction of the headroom is confirmed."

Type: "in this example, CMB1 has no additional movements – the reduction of the headroom is confirmed."

Accepted
No specific feedback to be provided to the CG.

312 40 1.5.4.2. Blocking accounts and CMBs
- TIPS allows TIPS Participants... To block CMB in... A2A mode.

- Please collaborate to confirm that this blocking will be available in U2A mode too.

- What is the reason why it is not mentioned in 6.4.27.

Accepted
No specific feedback to be provided to the CG.

313 103 2.5. Inbound/Outbound Liquidity Transfer
- Liquidity transfers through U2A (GUI)

- 4 Eyes control principle be available for liquidity transfers, similar to CMB blocking? It would be good.

Clariiation
No specific feedback to be provided to the CG.

314 125 2.5.2.2. RTGS Alert scenario – No reply from RTGS
This entire section

Please clarify why this scenario required a standard timeout cannot work. Will this not create complexity and potential for risk due to manual intervention?

Clariiation
No specific feedback to be provided to the CG.

313 139 2.7.2. Queries on Payment transactions.
The query allows the actor to get information for one Instant Payment specified by the Payments transaction reference and the Originator BIC

The search not possible based on other parameters e.g. state, amount and/or BIC?

Does the actor always know the transaction ID?

Clariiation
No specific feedback to be provided to the CG.

314 16 1.3.1.2. Concept of party in TIPS
- Concept of instructing party

- Is there a need to setup a separate instructing party or is this only a party by concept? If a participant has outsourced its entire processing to a third party processor, (no contact what so ever from the legal participant to TIPS) shall it be sufficient for the legal participant to register the third party provider’s DN to be used as participant DN. Allow the service provider to setup the connection and have in NSP authorised, handle recall requests etc.

Clariiation
No specific feedback to be provided to the CG.

317 38 1.5.3.2. Outbound Liquidity Transfer
- An authorised entity triggers an Outbound LT

Please elaborate on the "authorised entity". E.g. Participant, instructing party and CB acting on behalf.

Accepted
No specific feedback to be provided to the CG.

318 38 1.5.4. Reference data management
- CRDM availability of 22 hours a day

Please add the number of days per week CRDM is available

Accepted
No specific feedback to be provided to the CG.
1.3.1.1. Setup of parties for TIPS

Table 2 - Setup of Parties for TIPS

| In the diagram is not included CB acting as Participant (using A2A mode as well). |

Clarification: No specific feedback to be provided to the CG.

1.3.1.2. Concept of party in TIPS

Any TIPS Actor, meaning any legal entity or organisation participant in and interacting with TIPS.

Is there a typo in the quoted extract?

Accepted: No specific feedback to be provided to the CG.

1.3.1.2. Concept of party in TIPS

The Operator, they may operate on behalf of any TIPS Actor (central banks). In addition, they can act on behalf of one of their Actors in case of need.

In what particular cases TIPS Operators and Central Banks can act on behalf of the other TIPS Actors? What are the possibilities and what are the business cases?

Clarification: No specific feedback to be provided to the CG.

1.3.1.2. Concept of party in TIPS

They can manage CBAs (see section 1.3.2.12) linked to their own accounts as well as instructing Party (see below) rules for Actors acting on behalf of themselves or of Reachable Parties (see below) defined as users of their accounts or CBAs. In addition, they define the access rights configuration of said instructing Parties.

This sentence is quite long and not very clear ("They can manage…Instructing Party")?

Accepted: No specific feedback to be provided to the CG.

1.3.1.2. Concept of party in TIPS

Participants and Reachable Parties can act as instructing Parties.

Is ACH which is not either Participant nor Reachable Party cannot act as instructing Party?

Accepted: No specific feedback to be provided to the CG.

1.3.1.2. Concept of party in TIPS

Actors can act as instructing Parties on behalf of other Participants or Reachable Parties, taking on the subset of functionalities that are available to the Participant or Reachable Party granted them in terms of access rights.

Is it possible to grant to Instructing Party all the functionalities available to Participants or Reachable Parties? Apart from that, there is a typo at the end of the sentence - a comma instead of a dot.

Accepted: No specific feedback to be provided to the CG.

1.3.1.3. Hierarchical party model

The TIPS Operator is the only party on the top level of the hierarchy and it is in a legal relationship with each party of the second level, i.e. each Central Bank. Similarly, legal relationships exist between each party belonging to the second level (i.e. a Central Bank) and all its community (i.e. Participants and Reachable Parties).

And what about the instructing Party? On which level is it placed?

Accepted: No specific feedback to be provided to the CG.

1.3.1.4. Party identification

More precisely, the CHRI service identifies each party with the BIC of the party itself and the BIC of the party with which it has established a business location. Therefore:

- Each Participant and Reachable Party is identified by the BIC of its Central Bank plus its own BIC.
- Each Central Bank is identified by the BIC of the TIPS Operator plus its own BIC.

The usage rules of the BIC11 are not very clear. According to the first extract the uniqueness of BIC11 should be kept only within the same upper-level party, i.e. in the most cases within the same CB. On the contrary, the second indicated extract suggests that because of the settlement reason, the uniqueness within the whole TIPS system should be preserved. The difference between these two rules are not clear for me and seem to be contradictory.

By the way, I think there is a typo in the phrase "to infer the accounts to be debited and credit" - shouldn't be "credited"?

Accepted: No specific feedback to be provided to the CG.

1.3.1.5. Reference data for parties in TIPS

"Each Central Bank party may be linked to one and only one Transit Account".

Time and only one Transit Account but only per determined currency? So, in the future if TIPS will become multicurrency system, each CB will be able to have many Transit Accounts, one per each currency?

Accepted: No specific feedback to be provided to the CG.

1.3.1.5. Reference data in TIPS

Table 4 - Instruction party reference data: "It specifies whether the link between the DN and the BIC authorises the instructing Party to act as Originator (inbound routing) or as Beneficiary (outbound routing)?"

Does it mean a given TIPS Participant/Reachable Party cooperates with one Instructing Party in case of the account direction and with the other one in case of the outbound direction? I think such rules should be included in the UDFS explicitly.

Accepted: No specific feedback to be provided to the CG.

1.3.1.5. Reference data for parties in TIPS

Conversely, one Originator BIC may be linked to many Distinguished Names, which means one Participant or Reachable Party may authorise many entities to play the instructing Party role, for one or many of their BICs.

What is the business case for such a model? I think the explanation of such a usage would be helpful.

Accepted: No specific feedback to be provided to the CG.

1.3.1.5. Reference data for parties in TIPS

Sometimes clarification on the use of DN and BICs and their relationships would be useful.

To be clarified by the requestor: No specific feedback to be provided to the CG.

1.3.2. Accounts structure and organisation

The diagram situated just under the commented point."

Is there the description of the diagram could be helpful to understand properly the database model which it presents.

Accepted: No specific feedback to be provided to the CG.
356 21 13.2.1. TIPS accounts
"Each Participant may own one or more TIPS Accounts and they may use them for their settlement activities or to give the possibility to settle to Reachable Parties or other Participants as well as authorising several BICs to operate on the account."

To give the possibility to settle to (...) or other Participants - could you please give the explanation of that business case? I think some clarification would be useful. As well as authorising several BICs to operate on the account the number of BICs authorised to operate on the account limited (the determine "several" suggests that it cannot be more than 10)?

Clarification
No specific feedback to be provided to the CG.

357 22 13.2.1.1 Transit accounts
Transit Accounts may have a negative balance.

Could you please expand the description of this issue? In which cases can it occur?

Accepted
No specific feedback to be provided to the CG.

358 22 13.2.1.2 Credit Memorandum Balance
Specifically, the sum of all CMB limits on a TIPS Account may be higher than the balance of the same Account at any time.

Could you please include in this section the basic description of the validation rules relating to the defined by a Participant CMBs when instructing an Instant Payment (comparing the relationships between TIPS Account balance and the CMB limit)?

Clarification
No specific feedback to be provided to the CG.

359 22 13.2.1.2 Credit Memorandum Balance
TIPS Participants create CMBs for their TIPS Account.

Is it optional functionality?

Accepted
No specific feedback to be provided to the CG.

360 16 13.1.2. Concept of party in TIPS Payments to (or from) TIPS. Participants and Reachable Parties can act as Instructing Parties.

I should be made clear in the documentation that other actors can also be instructing parties. Consider providing a full list.

Accepted
No specific feedback to be provided to the CG.

361 17 13.1.3. Hierarchical party model
Legal relationship between parties in TIPS determine a hierarchical party model based on a three-level structure.

It is not clear which is the 3rd level.

Accepted
No specific feedback to be provided to the CG.

362 35 13.5.1.1. Inbound Liquidity Transfer
Originators of Inbound Liquidity Transfer orders do not necessarily need to be TIPS Participants. For instance, any entity who owns a PA account in TARGET2 may trigger Inbound Liquidity Transfers in euros, even if it does not own an account in TIPS. The system recognises that the account of the other participant goes BELOW the threshold defined by the TIPS Participant. Please confirm if this is the case.

It seems unclear who can be originators of inbound liquidity transfers. Can you provide a full list of possible originators?

Clarification
No specific feedback to be provided to the CG.

363 103 2.5. Inbound/Outbound Liquidity Transfers
Inbound Liquidity Transfer has to be initiated by the RTGS account holder (or any authorised third party) in the relevant RTGS System.

Any authorised third party - for instance an instructing party?

Clarification
No specific feedback to be provided to the CG.

364 112 2.5.2.1. Inbound Liquidity Transfer
Flow in Figure 72

Please enlarge the figure. It is difficult to see.

Accepted
No specific feedback to be provided to the CG.

365 112 2.5.2.2. Outbound Liquidity Transfer
Figure 72

According to the flow sketched in Figure 72, the failed check in 12e implies that the liquidity transfer will be finalised without sending some kind of notification to the TIPS Participant. Please confirm if this is the case.

Clarification
No specific feedback to be provided to the CG.

366 146 2.9. Reference data management
Table 25, step 4. If the received message requests to remove a restriction, the system sets the blocking status to "Blocked for both debit and credit" on the specified TIPS Participant data. According to the wording in step 4, TIPS will set a blocking when requested to remove it. Is that correct?

Accepted
No specific feedback to be provided to the CG.

367 103 2.5. Inbound/Outbound Liquidity Transfers
Do you mean that it is possible to transfer from any RTGS Account to any TIPS Account?

Clarification
No specific feedback to be provided to the CG.

368 103 2.5.1. Inbound Liquidity Transfer
TIPS Account owner which is duly informed if the account is credited and if its balance goes up the configured threshold.

TIPS Account owner which is duly informed if the account is credited and if its balance EXCEEDS the configured threshold?

Accepted
No specific feedback to be provided to the CG.

369 108 2.5.1.1. Successful scenario - Inbound Liquidity Transfer order is settled in TIPS
Figure 65 and Figure 66

Transfer Amount in Figure 65 is EUR 1,000,00, but in Figure 66 it is only EUR 100,00.

Accepted
No specific feedback to be provided to the CG.

370 110 2.5.1.1.1 Unsuccessful scenario: Inbound LT order is rejected because LT duplicate check failed
Figure 69

Transfer Amount in Figure 69 is EUR 1,000,00 in the Text the Transferred Amount is 100 EUR.

Accepted
No specific feedback to be provided to the CG.

371 110 2.5.1.1.1 Unsuccessful scenario: Inbound LT order is rejected because LT duplicate check failed
Figure 71

Fig. 66 is not included in the list of error codes 4.2

Accepted
No specific feedback to be provided to the CG.

372 125 2.5.2.2. RTGS Alert scenario - No reply from RTGS
After performed necessary validations TIPS transfers the requested amount from the TIPS Account to the Transit Account. After that TIPS informs the corresponding RTGS System about the liquidity transfer and waits for an answer. In case the RTGS does not give a suitable answer within the above timeframe, TIPS alerts the TIPS Operator which can then initiate appropriate further actions (depending on the reason for this timeout and the current status of TIPS and the RTGS System).

After HAVING performed necessary validations TIPS transfers the requested amount from the TIPS Account to the Transit Account. After that TIPS informs the corresponding RTGS System about the liquidity transfer and WAITS for an answer. TIPS alerts the TIPS Operator WHO can initiate the alert.

Accepted
No specific feedback to be provided to the CG.

373 125 2.5.2.2. RTGS Alert scenario - No reply from RTGS
The remaining steps are described in Table xx - Outbound Liquidity Transfer Order steps – Missing...

The remaining steps are described in FIGURE 88 - Outbound Liquidity Transfer Order steps – Missing...

Accepted
No specific feedback to be provided to the CG.

374 128 2.6.1. Floor notification on account
The system recognises that the account goes under the threshold defined by the customer and it starts the notification process.

The system recognises that the account goes BELOW the threshold defined by the customer and it starts the notification process.

Accepted
No specific feedback to be provided to the CG.

375 128 2.6.1. Floor notification on account
In this case, the owner of the account receives to separate messages, one notifying about the undercut for CMB and the other notifying undercut for the Account.

In this case, the owner of the account receives TWO separate messages, one notifying about the undercut for CMB and the other notifying undercut for the Account.

Accepted
No specific feedback to be provided to the CG.

376 128 2.6.1. Floor notification on account
If Payment Transaction Status ACP correct? In the last it is mentioned that the payment is already settled

Accepted
No specific feedback to be provided to the CG.
<table>
<thead>
<tr>
<th>Page</th>
<th>Section</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>378</td>
<td>146</td>
<td>2.9. Reference data management</td>
</tr>
<tr>
<td>379</td>
<td>93</td>
<td>2.3.1.2. Successful scenario – Negative Recall Answer</td>
</tr>
<tr>
<td>380</td>
<td>18</td>
<td>1.3.1.4. Party identification branches</td>
</tr>
<tr>
<td>382</td>
<td>28</td>
<td>1.5. TIPS Features statement of accounts</td>
</tr>
<tr>
<td>383</td>
<td>33</td>
<td>1.5.2.2. Recall settlement process define time for response</td>
</tr>
<tr>
<td>384</td>
<td>36</td>
<td>1.5.3.2. Outbound Liquidity Transfer automatic transfer</td>
</tr>
<tr>
<td>385</td>
<td>42</td>
<td>1.7.1. Service configuration amount check</td>
</tr>
<tr>
<td>386</td>
<td>80</td>
<td>2.3. Recall insert charges</td>
</tr>
<tr>
<td>387</td>
<td>97</td>
<td>2.4. Investigation insert text</td>
</tr>
<tr>
<td>388</td>
<td>123</td>
<td>2.5.2.1.3 Unsuccessful scenario – Outbound LT order rejected by the RTGS System explain please the scenario</td>
</tr>
<tr>
<td>389</td>
<td>175</td>
<td>3.3.2.1.3 FitIfICustomerCreditTransferV02 (pacs.008.001.02) it will be useful that the msg will the indication of EU 2015/847</td>
</tr>
</tbody>
</table>