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Deliverable Name	TARGET Instant Payments Settlement User Requirements
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1	ABN AMRO	84	10.1 AVAILABILITY	TIPS.UR.10.010	Availability	Question; How do you inform ABN AMRO in case any of the other connected banks are down (and up again)? We want to receive this information so that we can stop/start payment initiation towards these banks.
2	ABN AMRO	0	General	General	General Comment	Question; what are your requirements for testing facilities?
3	ABN AMRO	88	10.7 VOLUMETRIC ASSUMPTIONS	TIPS.UR.10.130	Instant payments execution time	Question; are you able to process both the payment message and the confirmation message of an individual payment combined within 0,5 second?
4	ABN AMRO	62	6.2 GENERAL REQUIREMENTS	TIPS.UR.06.010	Application-to-Application communication	"All reports shall be available in application to application mode only." ABN AMRO would also require real time GUI transaction information (on transaction level, and perhaps also on specific real time queries (limited amount of data) in TIPS.UR.06.080 a GUI is mentioned, in TIPS.UR.07.020 a TIPS GUI is mentioned.
5	ABN AMRO	1	1.3 PROJECT SCOPE AND DESCRIPTION	General	General Comment	Last paragraph: The support of the Participants with respect to EPC SCT Inst compliance should also include any Additional Optional Services. Reference that these AOS's, to be expected, will be supported by TIPS is something that is missing in this paragraph.
6	ABN AMRO	1	1.3 PROJECT SCOPE AND DESCRIPTION	General	General Comment	Last paragraph: 'TIPS shall support Participants to be compliant with the SCT Inst scheme for instant payments in euro.' TIPS must also support the options the SCT Inst Scheme Rulebook offers to Participants: - individual Participants or communities of Participants may agree on higher value limits than the maximum amount defined in the Scheme while respecting the maximum amount stipulation in the SEPA End-Date Regulation (SCT Inst Rulebook, paragraph 2.5) - Participants are free to agree on a bilateral or multilateral basis with other Participants on a target maximum execution time of less than 10 seconds. This lower target maximum execution time only applies to those Participants that have concluded such agreement. (SCT Inst Rulebook, paragraph 4.2.3, section B) And TIPS should also be able to support other Additional Optional Services that Participants would like to offer in line with the principles as stated in paragraph 2.3 of the EPC SCT Inst Rulebook.
7	ABN AMRO	2	1.4 GENERAL PRINCIPLES	General	General Comment	Principle 1: According to the definition of clearing as provided in the glossary at the end of the document, the described services of TIPS also include a basic clearing service, hence this principle is partly incorrect.
8	ABN AMRO	2	1.4 GENERAL PRINCIPLES	General	General Comment	Principle 8: 'Participation in TIPS shall not be made mandatory by the Eurosystem.' We fully agree with this principle. Can you please explain how interoperability will be ensured between TIPS and other Clearing & Settlement solutions (using ASI6 Realtime for example) for Instant Payments based on the EPC SCT Inst Rulebook? I.e. if ABN AMRO decides to use one of the SCT Inst scheme-compliant Clearing and Settlement Mechanisms (CSMs) as listed on the EPC website (http://www.europeanpaymentscouncil.eu/index.cfm/sepa-instant-payments/sepa-instant-credit-transfer-sct-inst/) and one of its customers wants to make an Instant Payment to a payee that holds an account with an AS-PSP that is only using TIPS (and no other Clearing & Settlement solution), how will that work?
9	ABN AMRO	5	2.1 ACTORS	General	General Comment	The following phrasing seems to be missing namely that the TIPS service assumes that all Actors in TIPS must be compliant with the EPC SCT Inst scheme, at the required level (either as a adhering PSP or as a EPC compliant processor). A sentence along this line is now included in paragraph 2.4, but this seems out of place in paragraph 2.4 and better place in paragraph 2.1.
10	ABN AMRO	5	2.2 SETTLEMENT OF PAYMENT TRANSACTIONS	General	General Comment	Please make clear that when referring to Originator participant and Beneficiary participant, that this can also be a reachable party.

11	ABN AMRO	5	2.2 SETTLEMENT OF PAYMENT TRANSACTIONS	General	General Comment	Last bullet point: 'ensure the settlement of instant payment transactions meets the timing requirements prescribed by the SCT Inst scheme' Please add 'or the lower target maximum execution time as agreed by Participants on a bilateral or multilateral basis' (SCT Inst Rulebook, paragraph 4.2.3, section B)
12	ABN AMRO	5	2.2 SETTLEMENT OF PAYMENT TRANSACTIONS	General	General Comment	Diagram step 4 should state that TIPS receives either a positive or negative confirmation. Diagram step 6 should state that TIPS forwards the positive or negative confirmation to the originator participant (or reachable party/instructing party)
13	ABN AMRO	5	2.2 SETTLEMENT OF PAYMENT TRANSACTIONS	General	General Comment	Diagram step 5: in case of a negative confirmation message, the reservation of the amount (conditional settlement) needs to be undone.
14	ABN AMRO	5	2.2 SETTLEMENT OF PAYMENT TRANSACTIONS	General	General Comment	Diagram step 7: it is unclear if step 7 is only the confirmation of the settlement or also functional implementation of the technical confirmation of receipt of the confirmation message by TIPS Given that the latter is clearly out of scope of the EPC SCT Inst rulebook, and introduction should be avoided to limit costs, please be specific (reference to step 7 in 3.1)
15	ABN AMRO	5	2.2 SETTLEMENT OF PAYMENT TRANSACTIONS	General	General Comment	Paragraph after step 1 till 7: 'Besides, the service shall reject transactions if the time-out conditions defined in the SCT Inst scheme are breached.' Please add the following words: 'Besides, the service shall reject transactions if the time-out conditions defined in the SCT Inst scheme or defined by Participants as agreed on a bilateral or multilateral basis with other Participants , are breached.'
16	ABN AMRO	8	3.1 OVERVIEW	General	General Comment	Step 2: at the end of the description: funds will be reserved. Add: 'on the originator participant account'
17	ABN AMRO	8	3.1 OVERVIEW	General	General Comment	Step 2: Will TIPS be able to support several configurable thresholds in order to support bilateral or multilateral agreements in this regard?
18	ABN AMRO	8	3.1 OVERVIEW	Figure 1	Payment process	Step numbers in this section do not match the steps in the high level process in section 2.2, this can cause some confusion. One of the steps 7 is actually step 4.
19	ABN AMRO	8	3.1 OVERVIEW	General	General Comment	Step 5: The 'Beneficiary Participant reply message' is known as positive/negative confirmation, please use same terminology if this message of the EPC SCT Inst scheme is meant here
20	ABN AMRO	8	3.1 OVERVIEW	General	General Comment	Step 5: Will the ISO 20022 message standard as described in the SCT Inst Rulebook and Implementation Guidelines be used for the 'Beneficiary Participant reply message'? If not, please explain why principle 10 is not respected.
21	ABN AMRO	8	3.1 OVERVIEW	General	General Comment	Step 6: When receiving the positive confirmation, and the CSM of the Beneficiary Bank has not rejected the transaction due to a time-out, I would not expect that at this point the transaction can still be rejected, especially if TIPS is technically only the CSM of the Originator Bank, it is not even allowed to reject the transaction for this reason!
22	ABN AMRO	8	3.1 OVERVIEW	General	General Comment	Step 6: Please make sure that the time-out is a configurable threshold and that several configurable thresholds can be supported simultaneously in order to support bilateral or multilateral agreements on a lower target maximum execution time and a lower time-out deadline.
23	ABN AMRO	8	3.1 OVERVIEW	General	General Comment	Step 7: it is unclear if step 7 is only the confirmation of the settlement or also functional implementation of the technical confirmation of receipt of the confirmation message by TIPS Given that the latter is clearly out of scope of the EPC SCT Inst rulebook, and introduction should be avoided to limit costs, please be specific (reference to step 7 in 2.2)
24	ABN AMRO	8	3.1 OVERVIEW	General	General Comment	Paragraph below step 7: 'TIPS does not check the timeframe of recalls, it is up to the Participants or Instructing Parties to adhere to the rules stipulated in the SCT Inst scheme.' Please do check the timeframe of recalls as defined in the SCT Inst Rulebook, because this will help to reduce the number of unjustified recalls.
25	ABN AMRO	8	3.1 OVERVIEW	General	General Comment	The description of the positive answer to a recall is not really clear, but the assumption is that TIPS does not create a new payment transaction, instead TIPS processes the Return message and uses the BICS from this message to determine the TIPS accounts or CMBs
26	ABN AMRO	8	3.1 OVERVIEW	General	General Comment	On the investigation message it is stated that TIPS provides a query that covers this functionality and not dedicated additional messages are defined. This is contrary to what the rulebook states, in which the scheme obliges the Beneficiary Bank and the parties in the Interbank Space to Instantly process the investigation and to respond as soon as possible to this investigation procedure.
27	ABN AMRO	8	3.1 OVERVIEW	General	General Comment	We do not agree that TIPS does not support the transaction status investigation message because it intends to offer a query instead: 'TIPS provides a query which covers this functionality, therefore no dedicated additional messages are defined.' This is not only a breach of the SCT Inst Rulebook, it will also hamper the fully automated transaction processing that we have foreseen. We therefore strongly urge TIPS to support both transaction status investigation message and the query.
28	ABN AMRO	13	3.2 PAYMENT PROCESSING	TIPS.UR.03.030	Business validation of payment transactions	The description uses the word should, where it is assumed that 'shall' or 'must' needs to be used

29	ABN AMRO	13	3.2 PAYMENT PROCESSING	TIPS.UR.03.030	Business validation of payment transactions	this validation shall be stopped and the payment transaction rejected as soon as the first error is encountered' What is the reason behind this? This way of working might increase the number of 'unnecessary' rejects.
30	ABN AMRO	13	3.2 PAYMENT PROCESSING	TIPS.UR.03.050	Authorisation to send payment transactions	The description uses the word should, where it is assumed that 'shall' or 'must' needs to be used
31	ABN AMRO	15	3.2 PAYMENT PROCESSING	TIPS.UR.03.090	Detection of duplicate payment transactions	The timeframe shall be set to 2 minutes, i.e. duplicates within the last two minutes will be detected.' This timeframe is rather short: - 2 minutes is default timeframe configured for a BIC? - Related considerations for these 2 minutes? Why not 7 days ? - Does this duplicate check also applies to outgoing pacs002 messages send by beneficiary bank?
32	ABN AMRO	16	3.2 PAYMENT PROCESSING	TIPS.UR.03.100	Detection of blocked Originator Participant or Reachable Party account	Incorrect use of the word 'defaulted'
33	ABN AMRO	16	3.2 PAYMENT PROCESSING	TIPS.UR.03.120	Timeout validation for payment transactions	Remaining point that it is not good to always reject transactions with a future time. Even though network time and processing time accounts for some time-lapse, it is never 100% sure that this is enough to counter a small variation in the time as maintained by the originator participant. i.e. deviation of 50 ms and networklag of 20 ms and processing of 20ms would still lead to a rejection. A small margin would be advisable, especially in a start situation where parties may still need to get adjusted to the new workings of the Instant payments
34	ABN AMRO	16	3.2 PAYMENT PROCESSING	TIPS.UR.03.120	Timeout validation for payment transactions	Please make sure that several configurable tresholds can be supported simultaneously in order to support bilateral or multilateral agreements on (a lower target maximum execution time and) a lower time-out deadline.
35	ABN AMRO	16	3.2 PAYMENT PROCESSING	TIPS.UR.03.130	Currency validation for payment transactions	TIPS shall validate that the payment transaction currency matches the currency defined for the account to be debited.' Why is there no validation whether the payment transaction currency also matches the currency for the account to be credited? This would be in line with the Clarification of Principle 2 that states: 'Currency conversion is not in scope.' This would also be in line with validations described and explained in TIPS.UR.03.080 and
36	ABN AMRO	10	3.2 PAYMENT PROCESSING	General	General Comment	The validation is missing that the transaction currency is in the currency in which TIPS operates (i.e. at the start in EUR)
37	ABN AMRO	17	3.2 PAYMENT PROCESSING	TIPS.UR.03.140	Originator Participant notification in case of a validation error	'a rejection message in case a validation error occurred' Please clarify whether datasets DS-03 (confirmation message) as defined in the SCT Inst Rulebook will be used for this rejection message.
38	ABN AMRO	18	3.2 PAYMENT PROCESSING	TIPS.UR.03.180	Originator Participant notification in case of insufficiency of funds	'a rejection message in case funds cannot be reserved on the account to be debited' Please clarify whether datasets DS-03 (confirmation message) as defined in the SCT Inst Rulebook will be used for this rejection message.
39	ABN AMRO	18	3.2 PAYMENT PROCESSING	TIPS.UR.03.200	Waiting for a Beneficiary Participant reply	The explanation is not complete. Please add the following words: 'The payment transaction remains pending until a positive (acceptance of the payment) or negative (rejection of the payment) reply is received or until a time-out for the Beneficiary Participant reply occurs (see TIPS.UR.03.210) and settlement takes place (only for positive replies).'
40	ABN AMRO	18	3.2 PAYMENT PROCESSING	TIPS.UR.03.210	Beneficiary Participant reply timeout	A reachable party can indirectly be connected to a Beneficiary participant. In case a Beneficiary participant acts both as TIPS account holder and as instructing party for this reachable party, by definition this Beneficiary participant is a CSM for the reachable party. This makes TIPS the CSM for the Originator Bank and therefore TIPS in this case would not be allowed to reject the transaction due to a time-out, as that is only for the CSM of the beneficiary bank to do, according to the EPC SCT Inst rulebook
41	ABN AMRO	18	3.2 PAYMENT PROCESSING	TIPS.UR.03.210	Beneficiary Participant reply timeout	Please make sure that several configurable tresholds can be supported simultaneously in order to support bilateral or multilateral agreements on (a lower target maximum execution time and) a lower time-out deadline.
42	ABN AMRO	19	3.2 PAYMENT PROCESSING	TIPS.UR.03.220	Beneficiary Participant notification in case of timeout	According to the SCT Inst Rulebook (see paragraph 4.2.3, section C: ' <i>The CSM of the Beneficiary Bank: when it has not received any confirmation message from the Beneficiary Bank within the 20 seconds after the Time Stamp. This CSM Instantly rejects the SCT Inst Transaction by sending Instantly a negative confirmation message (via the dataset DS-03) with the reason 'Time-out' to the (CSM of the) Originator Bank and to the Beneficiary Bank.</i> '), the Originator Participant or Instructing Party also has to be notified instantly of this time-out.
43	ABN AMRO	19	3.2 PAYMENT PROCESSING	TIPS.UR.03.230	Business validation for Beneficiary Participant replies	'this validation shall be stopped as soon as the first error is encountered' What is the reason behind this? This way of working might increase the number of 'unnecessary' rejects of original payment transactions.
44	ABN AMRO	21	3.2 PAYMENT PROCESSING	TIPS.UR.03.310	Currency validation for Beneficiary Participant replies	Why is this validation not performed earlier, when TIPS has received the original payment transaction form the Originator Participant or Instructing Party? See also our review comments for TIPS.UR.03.130.

45	ABN AMRO	22	3.2 PAYMENT PROCESSING	TIPS.UR.03.320	Beneficiary Participant notification in case of a validation error	This requirement seems to indicate that a validation error of a positive/negative confirmation results in a negative confirmation to both the Beneficiary participant and the Originator participant. If this were to happen, chaos could occur, because when a Beneficiary participants knows that the positive confirmation has been received on time by the CSM of the Beneficiary bank, it is allowed to credit the beneficiary, whereas the originator will be informed of the failure
46	ABN AMRO	22	3.2 PAYMENT PROCESSING	TIPS.UR.03.340	Un-reservation of funds on TIPS accounts due to rejection	Unreservation of funds is not allowed to happen if the Beneficiary participant already credited the beneficiary, as then the funds on the account of the Beneficiary are not covered in settlement
47	ABN AMRO	23	3.2 PAYMENT PROCESSING	TIPS.UR.03.360	Originator Participant notification in case of un-reservation of funds	This is a negative confirmation rather than a rejection message.
48	ABN AMRO	23	3.2 PAYMENT PROCESSING	TIPS.UR.03.360	Originator Participant notification in case of un-reservation of funds	The explanation is not complete. Please add the following words: 'Un-reservation of funds can be triggered either due to a failed validation of the Beneficiary Participant reply message or due to a negative (i.e. non-acceptance) of the payment by the Beneficiary Participant or Instructing Party or due to a time-out for the Beneficiary Participant reply (see TIPS.UR.03.210) .'
49	ABN AMRO	25	3.3 RECALLS	Table 3	List of messages for recall processing	Last row in table 3: 'A notification informing the sender of the recall answer that the recall message failed its validation or could not be settled.' Only a positive recall answer needs to be settled; a negative recall answer only needs to be forwarded to the Originator Participant or Instructing Party. Suggestion to rephrase: 'A notification informing the sender of the recall answer that the recall message failed its validation or could not be forwarded nor settled (only in case of a positive recall answer) .'
50	ABN AMRO	27	3.3 RECALLS	TIPS.UR.03.600	Business validation of recalls	'this validation shall be stopped as soon as the first error is encountered' What is the reason behind this? This way of working might increase the number of 'unnecessary' recalls.
51	ABN AMRO	27	3.3 RECALLS	TIPS.UR.03.600	Business validation of recalls	'The performed business validations are restricted to a check regarding the authorisation to send recalls and the determination of the intended recipient of the recall.' Why is there no validation whether the original payment transaction, for which the recall is being initiated, has actually been settled? Such a validation would prevent the number of 'unjustified' recalls.
52	ABN AMRO	31	3.3 RECALLS	TIPS.UR.03.750	Creation of new payment transaction due to positive recall answer	'automatically create a new payment instructing with reverses the original cash flow, probably using a different amount (i.e. the original payment transaction amount minus a fee)' Please beware that the amount can also be the same amount as the original payment transaction. Suggestion to rephrase: 'automatically create a new payment instructing with reverses the original cash flow, either using the same amount of the original payment transaction or a different, lower amount in case the (original) Beneficiary Participant has decided to deduct a fee probably using a different amount (i.e. the original payment transaction—amount minus a fee) '
53	ABN AMRO	32	3.4 INVESTIGATIONS	TIPS.UR.03.900	Investigation functionality	This requirement does not make it clear whether TIPS will support the mandatory investigation messages as described in the EPC SCT Inst rulebook
54	ABN AMRO	32	3.4 INVESTIGATIONS	TIPS.UR.03.900	Investigation functionality	'The TIPS service provides a query which covers this requirement; the query is available to both, the Originator and Beneficiary Participant or Instructing Party (see section 7.3)' When TIPS only provides a query, this is not only a breach of the SCT Inst Rulebook, it will also hamper the fully automated transaction processing that we have foreseen. We therefore strongly urge TIPS to support both transaction status investigation message and the query.
55	ABN AMRO	33	3.4 INVESTIGATIONS	TIPS.UR.03.910	Investigation answer	'Answers to investigations are transmitted via A2A; if applicable suitable ISO XML messages will be used.' When answers to investigations can be transmitted via A2A, why can't the investigation messages themselves be transmitted via A2A????
56	ABN AMRO	43	5.1 OVERVIEW	General	General Comment	The description of the participation model clashes with the ECB statements on CSM interoperability. Based on the definitions of clearing and settlement in the glossary and the definition of the TIPS system, TIPS needs to be categorized as a CSM, therefore TIPS should allow access to the service to CSMs, without the need to register their participants as participant within TIPS. Furthermore as central banks are allowed access to TIPS and TIPS accounts and some central banks perform a CSM function for their community, this challenges the level playing field in the CSM market, where central banks are provided with more options by the ECB than other CSMs
57	ABN AMRO	59	5.4 REFERENCE DATA	TIPS.UR.05.360	Eleven digit BIC	8 digit BIC's in SCT Inst transactions should be allowed and be recognized by the TIPS system
58	ABN AMRO	70	7.3 QUERY NAMES	TIPS.UR.07.080	Payment Transaction Status Query	The described functionality does not match the rulebook requirements, furthermore the TIPS payment transaction reference may not be known by the Originator Participant and therefore there would be no way for initiating such query
59	ABN AMRO	76	8.3 A2A MESSAGES	TIPS.UR.08.150	Beneficiary Participant Status message	The time-out of a beneficiary participant reply is something that has not been described before and therefore it is unclear what is meant here. If this is the case of a rejection due to time-out of the SCT Inst transaction by the CSM of the beneficiary bank, then the dataset DS-03 is defined for this in the rulebook. In any case it is best to stay as close to DS-03 as possible

60	ABN AMRO	76	8.3 A2A MESSAGES	TIPS.UR.08.160	Confirmation message	The confirmation of settlement to the Beneficiary participant is explicitly out of scope of the rulebook and should not be introduced here. Please make a clear split between the confirmation of settlement and any optional service that TIPS wishes to provide to interested participants (reference to 2.2 and 3.2 step 7 remarks).
61	ABN AMRO	80	9.1 RAW DATA	TIPS.UR.09.020	Raw data generation	'TIPS shall initiate the generation of the raw data files at the end of day of the corresponding RTGS.' Please clarify whether Saturday and Sunday are considered business days. Please clarify whether the raw data file at the end of a Monday contains all data between Friday closing time and Monday closing time.
62	ABN AMRO	81	9.1 RAW DATA	TIPS.UR.09.050	Raw data timestamp	Timestamps is provided in an ISO compliant format.' Can you please make sure that you will also provide milliseconds within the ISO compliant format?
63	ABN AMRO	83	9.2 LIST OF PARTICIPANTS	TIPS.UR.09.100	List of Participants in TIPS	The update fequency of this list does not match with the update frequency of the partipant register in TIPS, which can be updated within 24 hours. The list of participants should always be able to reflect the current status of TIPS, so either the list should be available more frequently or updates should happen less quick.
64	ABN AMRO	83	9.2 LIST OF PARTICIPANTS	TIPS.UR.09.100	List of Participants in TIPS	Can you please explain in which format and how (Application-to Application???) will be provided?
65	ABN AMRO	84	10.1 AVAILABILITY	TIPS.UR.10.030	Planned downtime	The requirement as currently listed should be explicitly split in two: - emergency situations, where a clear description of what an emergency situation entails is required. - planned downtime to allow for software updates: we would expect the TIPS service to cater for 99.9% availability inclusive of unplanned (and planned) down time, to ensure that no downtime takes place at peak times and is generally limited to an absolute minimum. Current market experiences are in place that already cater for such limited planned downtime, these quality standards should be the target for the TIPS service so as to safeguard the end user experience.
66	ABN AMRO	88	10.7 VOLUMETRIC ASSUMPTIONS	TIPS.UR.10.120	Instant payments processing throughput	Indicative timelines are missing as to how quick scalability of the system can be ensured, should the TIPS service participants grow to more than the current listed volumetric assumptions.
67	ABN AMRO	88	10.7 VOLUMETRIC ASSUMPTIONS	TIPS.UR.10.130	Instant payments execution time	The current execution time requirement is considered insufficient to support the EPC SCT Inst scheme which aims to deliver the service in 10 seconds end to end (i.e from originator to beneficiary and back). The 99% within 5 seconds should be reduced to the market practice and standard of 99.8% within < 1.5 seconds in order to deliver an acceptable qualitative customer experience to the market. (99% would indicate that 1% of all transactions takes place much longer than 5 seconds at the TIPS service, therefore likely to be rejected due time out and as such every 1 out 100 transactions is rejected. While the SLA may be deemed acceptable for the wholesale or securities market, such an SLA would be considerer 'underperforming' and be perceived as a step back in the retail payments market, difficult to explain to consumer organisation and other end-user bodies. It would sincerely damage the innovation the ECB is trying to achieve.
68	ABN AMRO	89	10.9 SERVICE DESK	General	General Comment	Further attention should be given to Service desk availability especially with regards to the 'on-call service' provided during outside standard hours and especially during weekends and T2 closings days. Good support is key given the IP volumes are mainly expected outside standard T2 hours. Furthermore it is not detailed what the different service levels are.
69	ABN AMRO	90	10.10 CLOCK SYNCHRONISATION	TIPS.UR.10.200	Clock reference	It is not specified how fequent allignment is to the atomic clock time and what the maximum allowed variation is until such synchronisation takes place
70	ABN AMRO	39	4.2 Liquidity Transfers	TIPS.UR.04.030	Validation of outbound liquidity transfers	TIPS shall validate the information included in the liquidity transfer. TIPS shall check the following non exhaustive list of data: • the identifier of the debited TIPS account; • the currency denomination of the debited TIPS account; • the status of the debited TIPS account. Would expect also a check whether the delivering party (BIC) is authorized to initiate a liquidity transfer...
71	ABN AMRO	39	4.2 Liquidity Transfers	TIPS.UR.04.040	Rejection of liquidity transfers due to insufficient funds	TIPS shall reject an outbound liquidity transfer whose amount would decrease the Originator Participant's TIPS account balance below zero. An additional requirement is to make possible to set upper and lower limits in the TIPS system and to alert on those limits set. (liquidity still available but drops under a minimum value /rises above a maximum value)
72	ABN AMRO	39	4.2 Liquidity Transfers	TIPS.UR.04.040	Rejection of liquidity transfers due to insufficient funds	notify the Originator Participant using the negative receipt message (i.e. camt.025). It should also be possible to send a e-mail and/or SMS notification
73	ABN AMRO	39	4.2 Liquidity Transfers	TIPS.UR.04.050	Rejection of outbound liquidity transfers during the RTGS closing hours	Rejection of outbound liquidity transfers during the RTGS closing hours. TIPS procssing 365*7*24. Liquidity transfers to/from Target2 should also be possible 365*7*24
74	ABN AMRO	41	4.2 Liquidity Transfers	TIPS.UR.04.110	Alarm in case of missing response from the RTGS	TIPS shall be able to raise an alarm if no answer is received from the RTGS, e.g. after 15 minutes. 15 minutes is a long time. Why not raise an alarm sooner?

75	ABN AMRO	38	4.2 Liquidity Transfers	General	General Comment	TIPS should be able to support automated liquidity transfers (between TPS and RTGS) based on given mandate/limits
76	ABN AMRO	78	8.3 A2A MESSAGES	TIPS.UR.08.210	Liquidity Transfer message	TIPS shall process liquidity transfer messages which are ISO 20022 compliant messages of type camt.050. Why is it not possible to transfer liquidity from TIPS to RTGS and vice versa by means of MT202?