

Institution name	DZ Bank
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1	DZ Bank	10	3.2 PAYMENT PROCESSING	General	General Comment	DZ BANK, as central clearing hub of the German cooperative banking sector with about 1.000 potential IP scheme participants, provides IP clearing and settlement services for its banking group. Therefore it's our wish/requirement to be able to send IP transaction through TIPS for interbank settlement purposes that may extend the general IP amount limit of 15.000 EUR.
2	DZ Bank	16	3.2 PAYMENT PROCESSING	TIPS.UR.03.120	Timeout validation for payment transactions	TIPS should reject transactions with a timestamp in the future only in case a (to be defined) configurable tolerance time frame is exceeded (see TIPS.UR.10.200). In general TIPS should avoid sending out payment transactions to the beneficiary participant unless there is enough time for the beneficiary bank to react without exceeding the maximum timeframe (see TIPS.UR.03.210): Timeout set to 20 sec for validation and beneficiary participant reply time out may cause transactions that will be rejected in any case. This situation should be avoided.
3	DZ Bank	17	3.2 PAYMENT PROCESSING	TIPS.UR.03.150	Reservation of funds on TIPS accounts	Clarification is needed whether reserved funds on TIPS accounts are in or out of scope at the moment when the minimum reserve snapshot is taken to forward this balance to the participants central bank.
4	DZ Bank	18	3.2 PAYMENT PROCESSING	TIPS.UR.03.210	Beneficiary Participant reply timeout	See TIPS.UR.03.120: Timeout set to 20 sec for validation and beneficiary participant reply time out may cause transactions that will be rejected in any case. This situation should be avoided.
5	DZ Bank	25	3.2 PAYMENT PROCESSING	TIPS.UR.03.450	Confirmation message in case of successful settlement	In order to be compliant with EPC SCTinst rulebook, this message has to be optional.
6	DZ Bank	31	3.3 RECALLS	TIPS.UR.03.750	Creation of new payment transaction due to positive recall answer	Clarification is needed that the payment transaction dataset mentioned in this requirement is used "TIPS internally only"
7	DZ Bank	34	4.1 OVERVIEW	General	General Comment	An automated liquidity bridge functionality at RTGS opening hours, which initiates an outbound liquidity transfer to the RTGS account, could help banks treasuries to readjust the liquidity on TIPS account to a predefined "start of day balance". Liquidity that was credited to the TIPS account during the night and that is no longer needed in TIPS could be transferred automatically to the RTGS.
8	DZ Bank	43	5.1 OVERVIEW	General	General Comment	DZ BANK is the central clearing hub of the German cooperative banking sector with about 1.000 potential IP scheme participants. Therefore DZ BANK has to provide and manage liquidity for those 1.000 reachable parties in a system like TIPS. Being able to assign one or more BICs to one CMB could facilitate the management of BICs and CMBs. (see TIPS.UR.05.170)
9	DZ Bank	48	5.2 ACTORS	TIPS.UR.05.040	Instructing party actors	General requirement: Participants should be able to limit access rights of an instructing party. Example: In the current concept of TIPS, an ACH needs to act as an instructing party on behalf the participant. The fact, that in this case, an ACH can transfer liquidity (see table 9) is not acceptable.
10	DZ Bank	51	5.3 ACCOUNT STRUCTURE	TIPS.UR.05.090	TIPS account identifiers	Is an "ISO compliant TIPS account identifier" an IBAN? If not which ISO norm is relevant?
11	DZ Bank	54	5.3 ACCOUNT STRUCTURE	TIPS.UR.05.170	CMB level reference data	DZ BANK, as the central clearing hub of the German cooperative banking sector, may profit from a 1:n relation between BIC & CMB. A 1:1 relation between BIC & CMB may hinder an effective managing of limits for such a high amount of reachable parties / BICs (see above Section 5.1 General Comment)
12	DZ Bank	60	5.4 REFERENCE DATA	TIPS.UR.05.380	Routing table change effect timeframe	A dedicated definition may be needed at what time a routing table will become effective.
13	DZ Bank	62	6.2 GENERAL REQUIREMENTS	TIPS.UR.06.030	Report addressee and data scope	General requirement: Participants should be able to limit access rights of an instructing party (see TIPS.UR.05.040)

14	DZ Bank	68	7.2 GENERAL REQUIREMENTS	TIPS.UR.07.040	Processing queries	General requirement: Participants should be able to limit access rights of an instructing party (see TIPS.UR.05.040)
15	DZ Bank	73	8.2 U2A INTERFACE	TIPS.UR.08.060	U2A functionality during RTGS opening hours	TIPS balance needs to be part of the information in TARGET2 ICM during T2 opening hours in order to facilitate the management of TIPS liquidity by banks treasury department.
16	DZ Bank	84	10.1 AVAILABILITY	TIPS.UR.10.020	Unplanned downtime	The tolerated total downtime implied by this requirement may be too long for some future IP based products that may replace cash. TIPS availability should be as high available as possible.
17	DZ Bank	84	10.1 AVAILABILITY	TIPS.UR.10.030	Planned downtime	There should be no planned downtime in a 24/7/365 system. Technical solution should be in place to avoid any pre-agreed unavailability periods. In that case all downtime is "unplanned downtime".
18	DZ Bank	85	10.2 DISASTER RECOVERY	TIPS.UR.10.050	Recovery Time Objective (RTO)	Recovery time objective of 15 minutes may be too long for some future IP based products (i.e. in case IP should replace cash)
19	DZ Bank	88	10.7 VOLUMETRIC ASSUMPTIONS	TIPS.UR.10.130	Instant payments execution time	5 seconds processing time may be too long for some future IP based products that may replace cash
20	DZ Bank	89	10.8 CONNECTIVITY	TIPS.UR.10.140	Network connectivity	Some big clearing and settlement infrastructures for mass payment processing provide clearing system access via dedicated network vendors but as well via protected and encrypted unmanaged (but monitored) network solutions (such as EBICS via Internet). Therefore the network requirements could include specific security level and performance aspects network requirements defined by EZB should not exclude state of the art internet based transfer in case this solutions complies with the security and performance standards. A connectivity via managed network as a backup infrastructure should be supported by TIPS infrastructure in case an unmanaged, but secured networks connection can be used to transfer IP to TIPS.
21	DZ Bank	90	10.10 CLOCK SYNCHRONISATION	TIPS.UR.10.200	Clock reference	Using atomic clock time as a reference end-to-end in every IP processing may be a scheme wide general requirement. But time differing of some milliseconds probably cannot be avoided among all IP systems end-to-end. Therefore, especially when checking on timestamps before possible rejections of messages or rupture of process steps (see comments to requirements 03.120, 03.210), the implementation of a configurable tolerance time frame (i. e. 500 milliseconds or even less) should generally be taken into account. Otherwise the whole IP processing may be impaired negatively by deviation of timing on the computer systems in the end-to-end process.