

## Cover Note on Change Request CSLD-0050-URD

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The main purpose of change request CLSD-0050-URD is the interface between CLM and TIPS, detailed in the change request itself.

The present cover note focuses on impacts to market participants and describes those impacts.

The note is subject to revision once the implementation of CSLD-0050-URD is complete.

## Forwarding of debtor/creditor BIC Value

Following change request CSLD-0050-URD, the values provided by participants in the debtor and creditor BIC in a camt.050 liquidity transfer order message sent to T2S, TIPS, RTGS or CLM will be made available by CLM, RTGS and TIPS (in case of successful settlement and subject to relevant subscriptions) in the camt.053 statement of account and in the camt.054 credit/debit notification.

The following table shows the relevant message elements and their related xpaths.

Message	Debtor BIC element	Creditor BIC element
camt.050 sent to RTGS, T2S, TIPS or CLM	/Document/LqdyCdtTrf/LqdyCdtTrf/Dbtr/FinInstnId/BICFI	/Document/LqdyCdtTrf/LqdyCdtTrf/Cdtr/FinInstnId/BICFI
camt.053 statement of accounts sent by RTGS or CLM	/Document/BkToCstmrStmnt/Stmnt/Ntry/NtryDtls/TxDtls/RltdPties/Dbtr/Pty/Id/OrgId/AnyBIC	/Document/BkToCstmrStmnt/Stmnt/Ntry/NtryDtls/TxDtls/RltdPties/Cdtr/Pty/Id/OrgId/AnyBIC
camt.053 statement of accounts sent by TIPS	Document/BkToCstmrStmnt/Stmnt/Ntry/NtryDtls/TxDtls/RltdAgts/DbtrAgt/FinInstnId/BICFI	/Document/BkToCstmrStmnt/Stmnt/Ntry/NtryDtls/TxDtls/RltdAgts/CdtrAgt/FinInstnId/BICFI
camt.054 credit/debit notification sent by RTGS or CLM	/Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/Dbtr/Pty/Id/OrgId/AnyBIC	/Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/Cdtr/Pty/Id/OrgId/AnyBIC
camt.054 credit/debit notification sent by TIPS	Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/Dbtr/Id/OrgId/AnyBIC	Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/NtryDtls/TxDtls/RltdPties/Cdtr/Id/OrgId/AnyBIC

## Defaulting of debtor/creditor BIC Value

If no debtor/creditor BIC value is provided in the inbound liquidity transfer order (i.e. element is neither present in the message nor inserted in the GUI) or if no debtor/creditor BIC value is entered in the liquidity transfer screen for Pull LT in CLM GUI, the TARGET Services will in some cases default the CLM System BIC as the debtor/creditor BIC for settlement purposes.

- The default BICs will not be provided in the CLM/RTGS/T2S outbound camt.053 and camt.054.
- TIPS, however, will send out such Debtor/Creditor BICs whenever applicable (i.e. reporting or on-line credit and debit notifications).

The following table gives an overview about the provision and defaulting of BICs for the liquidity transfers:

<div> <div>Credited</div> <div>RTGS, T2S, CLM</div> <div>TIPS</div> </div>		
Service Debited Service		
RTGS, T2S, CLM	Push LT: No use of Debtor and Creditor BIC, thus No defaulting: Debtor/Creditor BIC stays empty	If no Debtor BIC provided by participant, TARGET Services defaults Debtor BIC to: TRGTEXPMCLM.
TIPS	<ul style="list-style-type: none"> <li>- For TIPS Outbound LT scenario, the Debtor BIC/Creditor BICs have to be filled in the camt.050.</li> <li>- For the TIPS Outbound Pull scenario (LT triggered from CLM GUI) the debtor/creditor BICs default to TRGTEXPMCLM if not filled.</li> </ul>	Debtor BIC has to be filled in the camt.050 while Creditor BIC is optional (if not populated, no defaulting to TRGTEXPMCLM is applied).

Generally, for Standing order liquidity transfer orders:

- The related account BIC of the debited account will be added by CLM/RTGS as debtor BIC in the inter-service camt.050.
- No Creditor BIC is filled by RTGS/CLM/T2S. In this case the defaulting described in the table above applies.