

Institution name	Banque centrale du Luxembourg
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Deliverable Name	TARGET Instant Payments Settlement User Requirements
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Version No.	0.1
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Document sent for review on	9 January 2017
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Feedback by	24 February 2017
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- 1 - Please fill in your Institution name
- 2 - Select a Section for your comment
- 3 - Select a requirement ID for the ID (if any)
- 4 - Write your comment

No	Commented by	Page	Section	Requirement ID	Name	Comment
			<i>[Please provide a Section by the use of the 'drop-down' list]</i>	<i>[Please provide a requirement ID by the use of the 'drop-down' list]</i>		<i>[Please provide your input]</i>
1	Banque centrale du Luxembourg			UR.05.050		Does this UR imply that generally speaking ACH, payment institutions and e-money institutions are excluded as Participant or Reachable party in TIPS? During a TIPS on tour presentation, the ECB mentioned that corporates could be Reachable Party, is that right?
2	Banque centrale du Luxembourg			UR.03.400		Please confirm whether there any checks on the value of the payment transactions (i.e. higher than the SCTinst scheme)?
3	Banque centrale du Luxembourg			UR.10.140		Can Participants and NCBs use the same network as for T2/T2S to connect to TIPS?
4	Banque centrale du Luxembourg		TIPS as Part of European Market Infrastructure Vision			What are the "billable items" charged by the Eurosystem on TIPS participants? (sending a payment transaction, receiving, sending liquidity transfer, replying recall, query to the system, etc.)
5	Banque centrale du Luxembourg			TIPS.UR.09.100		Would it make sense to make the list public?
6	Banque centrale du Luxembourg		end of day / start of day			Wording used in UR.06.xxx and UR.09.xxx but not defined in the document. Do they come from T2 rules? Are the times "fixed" (e.g. independent of any delayed closing)?
7	Banque centrale du Luxembourg		footnote 2	UR.05.120		Definition should not just be in a footnote. Then streamline spelling with UR.03.XXX and explain link with CMB in 05.120
8	Banque centrale du Luxembourg		2.1 ACTORS			Is a contractual agreement required between the Instructing Party and the Participant when the Instructing Party serves a Reachable Party with a contract with this Participant?
9	Banque centrale du Luxembourg			UR.05.200		Which actors are allowed to delete TIPS account or CMB (same as for creation (UR.05.190)?)
10	Banque centrale du Luxembourg			TIPS.UR.05.260		no timeframe for the Participant blocking action
11	Banque centrale du Luxembourg		4.1 OVERVIEW			Is it possible to have 1 TIPS account funded by several T2 PM accounts?
12	Banque centrale du Luxembourg			TIPS.UR.05.220		explain the figure
13	Banque centrale du Luxembourg		Service Desk			Provide more details on the responsibilities of the TIPS service desk and the National service desk in case of Participants' queries
14	Banque centrale du Luxembourg			UR.10.180		NCBs have same level of info as Participants in Trouble Management System?

15	Banque centrale du Luxembourg			Description of the Requirement in the UR.05.xxx		Do "access rules" and "access rights" have the same meaning?
16	Banque centrale du Luxembourg			TIPS.UR.05.030		Need of contractual agreement not explained (unlike UR.05.040)
17	Banque centrale du Luxembourg			UR.10.160		"standard service hours" same as "standard support hours"?
18						Instant Payment Transaction vs. Instant Payments Transaction: align wording (e.g. chapter 3 title and reference to it in chapter 1.5)
19	Banque centrale du Luxembourg	2.4		Participants should also have signed adherence to the SCT Inst scheme.		The obligation to be SCT Inst Scheme member removes the possibility to use TIPS for some categories of institutions which are not active in retail payments, e.g. ICSDs. Such institutions could enter into bilateral agreement to use TIPS for specific use cases (e.g. night-time settlement) and reduce their exposure.