Change Request form

<table>
<tr>
<td colspan="3" align="center">**General Information (Origin of Request)**

☒ User Requirements Document (URD)

☒ Other User Functional or Technical Documentation (SYS)

☐ Other TIPS Documentation (OTD)

(*to be filled in by CoG*)</td>
</tr>
<tr>
<td colspan="2">**Request raised by:**

RABOBANK

equensWordline</td>
<td>**Date raised:** 01/03/2019</td>
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<tr>
<td>**Request title:**

Inclusion of TARGET2 business day in PACS 002</td>
<td>**Name of Central Bank:**</td>
<td>**Request ref. no:**

TIPS 0015 URD</td>
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<tr>
<td colspan="3">**Request category:** Very urgent - without the information of the TARGET2 business day in the PACS 002, RABOBANK cannot perform reconciliation according to Audit standards.</td>
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<tr>
<td colspan="2">**1. Functional/technical importance parameter:**</td>
<td>**4. Legal importance parameter:** High</td>
</tr>
<tr>
<td colspan="2">**2. Operational importance parameter:**</td>
<td>**5. Financial importance parameter:** High</td>
</tr>
<tr>
<td colspan="2">**3. Stakeholder importance parameter:**</td>
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<td colspan="3">**Status:** Allocated to a Release</td>
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Description of requested change:

Please, fill optional field Interbank Settlement Date in pacs.002 messages (positive confirmation) with current TARGET2 Business Day as already available in TIPS

For reconciliation of Instant payment transactions the TARGET2 Business Day of the Instant payment is needed. As this can differ from the date in the Acceptance/Calender Date Time there is no way to exactly determine the correct date (apart from using Statement of Accounts afterwards).

TIPS is aware of the current TARGET2 Business Day when an Instant payment is Settled. Adding this information to the confirmation messages would help Participants in reconciling the Instant payments.

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Reason for change and expected benefits/business motivation:

At the moment the PACS 002 sent to both PSPs does not include the TARGET2 business day. Without this information in the PACS 002 message Rabobank cannot perform reconciliation. By adding the TARGET2 business day to the PACS.002 messages, these messages can easily be matched with the end of day reporting **also** based on the TARGET2 business day.

This is a showstopper for RABOBANK to connect to TIPS.

Please note that RABOBANK will send all the SCT (batch) payments over the new Instant Payment infrastructure. So the numbers of transactions will be very substantial. Therefore the reconciliation process should be smoothly without manual actions, also from an audit perspective this is urgently needed. (Reconciliation on individual transaction level is not doable because of the large volumes).

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Submitted annexes / related documents:

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Proposed wording update to the documentation to address the requested change:

TIPS processing is aware of the current TARGET2 Business Day when an instant Payment is settled. In order to convey this information to the customers, an enhancement of the MEPT protocol is proposed by adding a dedicated property. This property will be conveyed by the Network Service Provider whose value will contain the information on the real business date when the settlement occurs in TIPS. This option would not entail the override of the confirmation message received by TIPS from the beneficiary participant. The TARGET2 business date will be informed in the new property only in case successful settlement took place.

The proposed logic applies to the following use cases:

- Settlement confirmation (i.e. pacs.002) to the Originator Participant of an Instant Payment, after successful settlement;
- Settlement confirmation (i.e. pacs.002) to the Beneficiary Participant of an Instant Payment, after successful settlement;
- Recall Answer message (i.e., pacs.004), after successful settlement;
- Settlement confirmation (i.e. pacs.002) to the Originator of Recall Answer, after successful settlement;
- Reply (i.e. pacs.002) to an Investigation sent by the Originator Participant, after successful settlement of the underlying Instant Payment.

Participants that do not want to use this property can skip the information.

The following impacts are to be foreseen.

1) *TIPS UHB v1.1.0 - §4.1.4.2 Query Payment transaction – Display screen*

The screenshot should be amended to include a new field labelled "Settlement business date".

The field should also be added to the Field description as follows:

Field description

Query Payment transaction: Result	
Originator BIC	Shows the BIC code of the Originator Bank of the given transaction
Beneficiary BIC	Shows the BIC code of the Beneficiary Bank of the given transaction
Payment Transaction reference	Shows the reference of the transaction
Transaction status	Shows whether the instruction was settled or not settled
Reason code	Describes the reason of the unsettled status. Not filled in case the Transaction status is settled
Settlement timestamp	Shows the time at which the transaction was settled. Displayed format is: YYYY-MM-DD hh:mm:ss The field is not filled in case the transaction is not settled.
Settlement business date	Shows the RTGS business date at which the transaction was settled. Displayed format is: YYYY-MM-DD The field is not filled in case the transaction is not settled.
Payment transaction amount	Shows the amount of the transaction

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High level description of Impact:

TIPS processing is aware of the current TARGET2 Business Day when an instant Payment is settled. In order to convey this information to the customers, an enhancement of the MEPT protocol is proposed by adding a dedicated property. This property will be conveyed by the Network Service Provider whose value will contain the information on the real business date when the settlement occurs in TIPS. This option would not entail the override of the confirmation message received by TIPS from the beneficiary participant. The TARGET2 business date will be informed in the new property only in case successful settlement took place.

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Outcome/Decisions:

L3 analysis - General Information	
Impact on TIPS	
Business Interface	
x	A2A Interface
x	U2A Interface
Settlement Engine	
x	Payment Transaction
	Liquidity Transfer
x	Recall
Queries and Reports	
x	Queries
	Reports
Common Components	
x	ESMIG
	CRDM
x	Archiving
	Billing
	DMT
Operational Tools	
	SLA Reporting
	TMS
	Technical Monitoring
	Change Management
	Capacity Management
Infrastructure request	
	Application components impacted
	Application components not impacted
Operational activities	
	Business activities impacted
	Technical activities impacted
New functionalities	

Impact on documentation		
Document	**Chapter**	**Change**
UHB	UHB 4.1.4.2 Query Payment Transaction - Display screen	Inclusion of settlement business date field in GUI.
Training documentation		
Other documents		

Overview of the impact of the request on TIPS (L2 view)

Summary of functional, operational, development, infrastructure and security impacts

Summary of functional impact:

Inclusion of Settlement business date field in GUI.

Summary of operational impact:

No operational impact.

Summary of application development impact:

A new generic area will be added to any pacs.002 and pacs.004 message sent by TIPS to the actor.

This area will include at the moment, the T2 settlement date only. In the future the same area it could convey other information produced by TIPS and to be notified to the actors (e.g. the sequence number of TIPS "journal", the balance before or after the settlement, etc…).

Additionally, the TIPS GUI will be changed to show the T2 settlement date.

Summary of infrastructure impact:

The change to the MEPT structure needs an agreement with NSPs

Summary of security impact:

No security impact.