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Deliverable Name		TARGET Instant Payments Settlement User Requirements	**How to use this document:**
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1	Commerzbank AG	15	3.2 PAYMENT PROCESSING	TIPS.UR.03.090	Detection of duplicate payment transactions	It is defined what checks are to be performed to detect a duplicate message but it is not yet defined how the system will reply to the originator bank in case a duplicate is detected. (e.g. pacs.002.001.02?)
2	Commerzbank AG	19	3.2 PAYMENT PROCESSING	TIPS.UR.03.220	Beneficiary Participant notification in case of timeout	TIPS.UR.08.150 (see also table 1) state that the status message is not yet defined by the RB or the IG. The message which has to be send out to the originator bank when a time out occures is pacs.002.001.03 which is defined in IG chapter 2.2. What is not defined is the status message (pacs.028) on which ordering bank can request a status in case it has not receive any reply within or after the timeout period, this message is for my understanding not part of the timeout procedure defined under UR.03.220 / 08.150
3	Commerzbank AG	80	9.1 RAW DATA	TIPS.UR.09.020	Raw data generation	TIPSrelies on a trigger provided by the RTGS to signal the end of day…….can the UR on this topic more precise and can state that for Target2 End-of day is around 18.00 hours. Thus the reader has an impression what end of day and start of day will mean for TIPS. End of day around 18.00 hours, start of new/next day short after 18.00 hours.
4	Commerzbank AG	83	9.2 LIST OF PARTICIPANTS	TIPS.UR.09.100	List of Participants in TIPS	…a table of all Participants and Reachable Parties, identified via their BIC, has to be maintained….. To minimise the maintenance and to avoid the circumstance to be confronted with a new additional directory of participants, can the TIPS participant Status be included in the Target2 Directory?
5	Commerzbank AG	84	10.1 AVAILABILITY	TIPS.UR.10.020	Unplanned downtime	Donwtime maybe negative wording what is ment is the availability of service. Therefore I would rather state that the service is guaranteed by 99.999 percent (industry standard) availability per quarter. Thus avoiding that the service will be not available for 2,16 hours per quarter.
6	Commerzbank AG	5	2.1 ACTORS	General	General Comment	Roles and Rights of Actors within the TIPS isn't that clear for the moment. Different table 9,10,12 and 14 show different rights and roles but do not generate a general defined overview how the different roles can actr within the system with what right. Pls show within one table how the different actor models can act in TIPS with what rights and role.
7	Commerzbank AG	38	4.2 LIQUIDITY TRANSFERS	General	General Comment	The diffferent liquidity transfer option are sufficent descriped but overall is an liquidty alert function to the participant missing which inform the liquidity manager of the participant on an foreseeable shortage of liquidty within TIPS.
8	Commerzbank AG	29	3.3 RECALLS	TIPS.UR.03.670	Validation of recall answer status	In case the recall answer is negative TIPS no actions required by TIPS except the routing of the negative recall answer to the designated adressee of the message. We wonder if the routing of the positv answer to the designated adressee of the message has to be a funtion of TIPS as well. Nothing is defined for the routing of positive Recall Messages. I should be stated that the pacs.004 besides the checkes which have to be perfomed by TIPS will be routed to the designated adressee in case no error found.
9	Commerzbank AG	1	1.3 PROJECT SCOPE AND DESCRIPTION	General	General Comment	In regard to reachability and interoperability nothing said within the URD of TIPS. To fulfill consumer expectations on Instant Payments interoperablilty is of paramount importance also from a cost impact perspective. Interoperability will have a leverage on a level playing field avoiding competition
10	Commerzbank AG	17	3.2 PAYMENT PROCESSING	TIPS.UR.03.150	Reservation of funds on TIPS accounts	Mentioned in the requirement is a Reachable Party TIPS account. Our understanding is that only participants can own TIPS accounts and Reachable Parties are only allowed by the participant to use the TIPS account.

11	Commerzbank AG	20	3.2 PAYMENT PROCESSING	TIPS.UR.03.250	Check for original payment transaction identifier in Beneficiary Participant reply	It is mentioned in the text that different Participants or Reachable Parties might use the same message reference. Why is the same message reference used by different parties? Please provide more information on that.
12	Commerzbank AG	33	3.4 INVESTIGATIONS	TIPS.UR.03.910	Investigation answer	In the text it is mentioned that answers to investigations are transmitted via A2A. In Table 13 Interface-Overview (page 72) it is stated that a Payment Transaction Status Query is available in U2A and A2A mode.
13	Commerzbank AG	43	5.1 OVERVIEW	General	General Comment	In the fifth paragraph it is mentioned that Instructing Parties which act on behalf of a Participant or Reachable Party have at least the rights the party has they are acting on behalf of. "At least": is there a case where the Instructing Party can have even more rights than the Participant they act on behalf of? We would like to be able to manage via Access Rights Management the rights we as participant give to the Instructing Party.We would like to grant the Instructing Party less rights than the Participant with regards to e.g. updating CMB Limits; updating blocking states for CMBs and Liquidity Transfer Orders.
14	Commerzbank AG	46	5.1 OVERVIEW	Figure 10	Use case 4: Multiple Instructing Parties	SCT Inst Beneficiary BIC=P TIPS ID=CMB2 or CMB 3: in our opinion it should read TIPS ID= CMB1 and CMB2 instead of CMB2 and CMB3
15	Commerzbank AG	56	5.4 REFERENCE DATA	TIPS.UR.05.260	Participant blocking action	It is mentioned that only Participant blocking is foreseen and no similar functionality for reachable Parties. As a Participant we would like to have the functionality of Reachable Party (aka User) blocking action as it is faster to block a Reachable Party than to search for all existing CMBs a Reachable Party may have with the Participant.
16	Commerzbank AG	62	6.2 GENERAL REQUIREMENTS	General	General Comment	Table 10 states that the Instructing Party on behalf of a Participant will have access to all accounts of the Participant. We as Participant would like to limit/configure the access the Instructing Party has via Access Rights Management.
17	Commerzbank AG	55	5.4 REFERENCE DATA	TIPS.UR.05.220	Account blocking action	It is mentioned in the text that Account/CMB blocking and unblocking initiated by an Instructing Party can be overruled by the Participant. We agree with that but would also like to be able to limit the rights of an Instructing Party with regards to Account/CMB blocking/unblocking via Access Rights Management.
18	Commerzbank AG	65	6.4 REPORT NAMES	TIPS.UR.06.110	Statement of Accounts	It is mentioned that the Statement of Accounts will return a.o. the initial balance prior each transaction and final balance after each transaction. Why are these balances needed? Can these balances be configured out of the Statement of Accounts if the Participants has no use for them? Otherwise it will result in a very large Statement of Accounts.
19	Commerzbank AG	70	7.3 QUERY NAMES	TIPS.UR.07.080	Payment Transaction Status Query	It is stated that the query supports the following selection criterion: TIPS payment transaction reference. Where do I find the payment transaction reference in TIPS to be able to start my query?
20	Commerzbank AG	71	8.1 GENERAL REQUIREMENTS	TIPS.UR.08.010	User authentication	It is mentioned that a strong two-factor authentication technique will be adopted. Which technique will be used? Will TIPS User need a token like in T2S?
21	Commerzbank AG	74	8.3 A2A MESSAGES	TIPS.UR.08.080	ISO 20022 compliance for SCT Inst scheme messages	Will the SCT Inst scheme messages still go live with Version 2009 although the overall ISO 20022 compliance will be Version 2012 or Version 2017 at the time of going live (see ongoing ISO 20022 version upgrade User consultation)
22	Commerzbank AG	80	9.1 RAW DATA	TIPS.UR.09.020	Raw data generation	Since TIPS relies on the RTGS trigger to signal the end of day the raw data for the weekend will be delivered to the partipant on Monday evening. Which date will be set and mentioned in the raw data for transactions done on Saturday and Sunday? Would it be possible to send raw data without having to rely on the RTGS trigger?
23	Commerzbank AG	80	9.1 RAW DATA	General	General Comment	Table 14 states that the Instructing Party on behalf of a Participant will have access to all raw data regarding the accounts/CMBs of the Participant. We as Participant would like to limit/configure the access the Instructing Party has via Access Rights Management.
24	Commerzbank AG	83	9.2 LIST OF PARTICIPANTS	TIPS.UR.09.100	List of Participants in TIPS	Participants will be provided with a list of entities that can be reached through TIPS. How and in which form will that list be provided? Will it be possible to do an online lookup of reachable entities?
25	Commerzbank AG	62	6.2 GENERAL REQUIREMENTS	TIPS.UR.06.020	Report generation	It is stated that TIPS shall initiate the processing of the reports on the data at the end of day of the corresponding RTGS. What date will be statedin the Statement of accounts for the transactions settled in TIPS on Saturdays and Sundays? Since TIPS will be open on the weekend will it be possible to create statement of accounts in TIPS without a trigger of the RTGS day?