

Institution name	Iccrea Banca		
Deliverable Name	TARGET Instant Payments Settlement User Requirements		
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1	Iccrea Banca	2	1.4 GENERAL PRINCIPLES	General	General Comment	Principle 8: keeping in mind that a PSP chooses a settlement service especially on a maximum reachability criteria, a widespread adherence on TIPS platform becomes essential
2	Iccrea Banca	2	1.4 GENERAL PRINCIPLES	General	General Comment	Principle 12: to ensure that instant payments are a "cash without cash" solution, it's crucial to reduce the keep low TIPS price as much as possible
3	Iccrea Banca	2	1.4 GENERAL PRINCIPLES	General	General Comment	Although at the 'TIPS tour' meeting in Rome of 26/1 ECB said that the creation of a single, shared database containing IBANS and mobile numbers of customers (required to draw services that allow customers to initialize SCTInst transactions without having the IBAN of beneficiary) and the definition of 'communication methods' between the devices for capturing this information in a face-to-face payment scenario are left to the free market initiative, we remark that the lack of standardization on these two points could obstruct the achievement of maximum interoperability, an essential condition for the success of this new service
4	Iccrea Banca	12	3.2 PAYMENT PROCESSING	TIPS.UR.03.010	Processing in a first in/first out manner	We support the FIFO approach
5	Iccrea Banca	13	3.2 PAYMENT PROCESSING	TIPS.UR.03.020	Immediate settlement of payment transactions	We agree
6	Iccrea Banca	13	3.2 PAYMENT PROCESSING	TIPS.UR.03.030	Business validation of payment transactions	It's very important that TIPS performs business controls on the files received from the system with the reject of the transaction as soon as an error is detected
7	Iccrea Banca	13	3.2 PAYMENT PROCESSING	TIPS.UR.03.050	Authorisation to send payment transactions	It's essential that TIPS verifies that the transactions come from an authorized participant and (if necessary) they're sent from an intermediary listed in the database
8	Iccrea Banca	14	3.2 PAYMENT PROCESSING	TIPS.UR.03.060	Derivation of default TIPS account or CMB on the debit side	We agree that a transaction is debited to a default account (for participants who own more than one), when the specific field of the message doesn't indicate which account to debit.
9	Iccrea Banca	14	3.2 PAYMENT PROCESSING	TIPS.UR.03.070	Authorisation to debit account/decrease CMB	We agree that TIPS checks in the transactions if the debit account indicated in the specific field of SCT inst is an authorized TIPS account (AT06).
10	Iccrea Banca	15	3.2 PAYMENT PROCESSING	TIPS.UR.03.080	Existence of Beneficiary Participant	It's essential that TIPS verifies the existence of Beneficiary Participant/Reachable Party
11	Iccrea Banca	15	3.2 PAYMENT PROCESSING	TIPS.UR.03.090	Detection of duplicate payment transactions	It's correct that TIPS performs these duplication checks in the 2 minutes timeframe
12	Iccrea Banca	16	3.2 PAYMENT PROCESSING	TIPS.UR.03.100	Detection of blocked Originator Participant or Reachable Party account	We agree
13	Iccrea Banca	16	3.2 PAYMENT PROCESSING	TIPS.UR.03.110	Detection of blocked Originator Participant or Reachable Party CMB	We agree
14	Iccrea Banca	16	3.2 PAYMENT PROCESSING	TIPS.UR.03.120	Timeout validation for payment transactions	We agree
15	Iccrea Banca	16	3.2 PAYMENT PROCESSING	TIPS.UR.03.130	Currency validation for payment transactions	We agree
16	Iccrea Banca	17	3.2 PAYMENT PROCESSING	TIPS.UR.03.140	Originator Participant notification in case of a validation error	We agree
17	Iccrea Banca	17	3.2 PAYMENT PROCESSING	TIPS.UR.03.150	Reservation of funds on TIPS accounts	We agree
18	Iccrea Banca	17	3.2 PAYMENT PROCESSING	TIPS.UR.03.160	Reservation of limits on CMBs	We agree
19	Iccrea Banca	17	3.2 PAYMENT PROCESSING	TIPS.UR.03.170	Rejection of payment transaction due to insufficient funds or CMB limits	We agree
20	Iccrea Banca	18	3.2 PAYMENT PROCESSING	TIPS.UR.03.180	Originator Participant notification in case of insufficiency of funds	We agree

21	Iccrea Banca	18	3.2 PAYMENT PROCESSING	TIPS.UR.03.190	Forwarding of a payment transaction to the Beneficiary Participant or Instructing Party	We agree
22	Iccrea Banca	18	3.2 PAYMENT PROCESSING	TIPS.UR.03.200	Waiting for a Beneficiary Participant reply	We agree
23	Iccrea Banca	18	3.2 PAYMENT PROCESSING	TIPS.UR.03.210	Beneficiary Participant reply timeout	We agree
24	Iccrea Banca	19	3.2 PAYMENT PROCESSING	TIPS.UR.03.220	Beneficiary Participant notification in case of timeout	We agree
25	Iccrea Banca	19	3.2 PAYMENT PROCESSING	TIPS.UR.03.230	Business validation for Beneficiary Participant replies	We agree
26	Iccrea Banca	19	3.2 PAYMENT PROCESSING	TIPS.UR.03.240	Authorisation to send Beneficiary Participant replies	We agree
27	Iccrea Banca	20	3.2 PAYMENT PROCESSING	TIPS.UR.03.250	Check for original payment transaction identifier in Beneficiary Participant reply	We agree
28	Iccrea Banca	20	3.2 PAYMENT PROCESSING	TIPS.UR.03.260	Check for provided values in beneficiary reply	Unclear
29	Iccrea Banca	20	3.2 PAYMENT PROCESSING	TIPS.UR.03.270	Derivation of default TIPS account or CMB on the credit side	We agree
30	Iccrea Banca	21	3.2 PAYMENT PROCESSING	TIPS.UR.03.280	Authorisation to credit account/increase CMB	We agree
31	Iccrea Banca	21	3.2 PAYMENT PROCESSING	TIPS.UR.03.290	Detection of blocked Beneficiary Participant or Reachable Party account	We agree
32	Iccrea Banca	21	3.2 PAYMENT PROCESSING	TIPS.UR.03.300	Detection of blocked Beneficiary Participant CMB	We agree
33	Iccrea Banca	21	3.2 PAYMENT PROCESSING	TIPS.UR.03.310	Currency validation for Beneficiary Participant replies	We agree
34	Iccrea Banca	22	3.2 PAYMENT PROCESSING	TIPS.UR.03.320	Beneficiary Participant notification in case of a validation error	We agree
35	Iccrea Banca	22	3.2 PAYMENT PROCESSING	TIPS.UR.03.330	Check for acceptance of funds	We agree
36	Iccrea Banca	22	3.2 PAYMENT PROCESSING	TIPS.UR.03.340	Un-reservation of funds on TIPS accounts due to rejection	We agree
37	Iccrea Banca	23	3.2 PAYMENT PROCESSING	TIPS.UR.03.350	Un-reservation of limits on CMBs due to rejection	We agree
38	Iccrea Banca	23	3.2 PAYMENT PROCESSING	TIPS.UR.03.360	Originator Participant notification in case of un-reservation of funds	We agree
39	Iccrea Banca	23	3.2 PAYMENT PROCESSING	TIPS.UR.03.370	Gross settlement of payment transactions	We agree
40	Iccrea Banca	23	3.2 PAYMENT PROCESSING	TIPS.UR.03.380	Settlement with finality	We agree
41	Iccrea Banca	24	3.2 PAYMENT PROCESSING	TIPS.UR.03.390	Moment of settlement	We suppose that the value date on TIPS accounts will be the same in which the transaction takes place. For example, an SCTInst settled at 11 pm on 25 November 2018 will have 25 November 2018 as value date. It could be useful a clarification, also to understand the value date for the transactions made during the weekend or holidays.
42	Iccrea Banca	24	3.2 PAYMENT PROCESSING	TIPS.UR.03.400	Full amount settlement for payment transactions	We agree
43	Iccrea Banca	24	3.2 PAYMENT PROCESSING	TIPS.UR.03.410	Un-reservation of funds on TIPS accounts due to settlement	We agree
44	Iccrea Banca	24	3.2 PAYMENT PROCESSING	TIPS.UR.03.420	Increase of limit on CMB	We agree
45	Iccrea Banca	24	3.2 PAYMENT PROCESSING	TIPS.UR.03.430	Same currency settlement	We agree
46	Iccrea Banca	25	3.2 PAYMENT PROCESSING	TIPS.UR.03.440	Credit transfers only	We agree
47	Iccrea Banca	25	3.2 PAYMENT PROCESSING	TIPS.UR.03.450	Confirmation message in case of successful settlement	We agree