N	Page	Subsection	Original Text	Comment	Status	Feedback to CG
1	19	1.3.1.5. Reference data for parties in TIPS	Figure 3 - Party reference data model	In the first figure "Party BIC : Date" is not correct. I guess the first figure is old and the second new?	Clarification	No specific feedback to be provided to the CG.
2	22	1.3.2.2. Transit accounts	Transit accounts	Could this transit account increase or create new TARGET2 balances?	Clarification	No specific feedback to be provided to the CG.
3	29	1.4.5. RTGS Systems	RTGS Status	If there is an outage of the RTGS Systeme it could be possible that the is no status available. No status = closed?	Clarification	No specific feedback to be provided to the CG.
4	38	1.5.3.2. Outbound Liquidity Transfer	Figure 9 - Outbound Liquidity Transferstatus	The figure should show the reaction of TIPS if there is no answer from the RTGS Systems.	Clarification	No specific feedback to be provided to the CG.
5	38	1.5.3.2. Outbound Liquidity Transfer	If the RTGS does not respond properly and the status is not set to Settled or Rejected within a configurable timeframe, an alert is raised to the TIPS Operator, in order to take corrective measures.	Please refer here to chapter: 2.5.2.2 RTGS Alert scenario – No reply from RTGS	Accepted	No specific feedback to be provided to the CG.
6	47	1.6.1.2. Closure of the RTGS System	Outage of the RTGS System	In case of an contingency situation is it possible to transfer liquidity from the TIPS DCA to the TARGET2 contingency modul?	Clarification	No specific feedback to be provided to the CG.
7	57	2.1. Message routing	Page 63, table 19: "Reports (pull)"	Aren`t reports "push"-Services and queries pull-Services? Clarification is needed.	Accepted	No specific feedback to be provided to the CG.
8	61	2.2. Instant Payment transaction	Table 21 - Step 13n and 13e	Step 13e is only used when step 13n was not successful? If the beneficiary party rejects a payments there will be no more answer from TIPS?	Clarification	No specific feedback to be provided to the CG.
9	124	2.5.2. Outbound Liquidity Transfer	Table 26 - Step 13p and 13n	It should be mentioned that there could be no answer from the RTGS System (please refer to 2.5.2.2 RTGS Alert scenario – No reply from RTGS)	Accepted	No specific feedback to be provided to the CG.
10	136	2.5.2.2. RTGS Alert scenario – No reply from RTGS	Figure 94	Step number 10 (Table 26 - Outbound Liquidity Transfer) is not in the figure 94.	Accepted	No specific feedback to be provided to the CG.
11	136	2.5.2.2. RTGS Alert scenario – No reply from RTGS	Figure 94 and Tabele 27	Steps 11 and 12 of table 27 are not shown in the figure 94.	Accepted	No specific feedback to be provided to the CG.
12	225	4.2. List of ISO Error codes	Sentence "Following the SEPA Instant Credit Transfer specifications, the allowed character set is restricted to support the Latin characters which are commonly used in international communication."	The ISO 20022 XML messages allow for the full range of global language requirements (UTF-8). To achieve local requirements the Implementation Guidelines outline in chapter 1.4. "However, there may be bilateral or multilateral agreements to support one or more sets of characters beyond the Latin character set referred to above.". A CSM / TIPS should also be character set agnostic to allow the usage of local characters in a language community . Following the SEPA Instant Credit Transfer specification rules should be limited to References, identifications and identifiers, which must respect the following: - Content is restricted to the Latin character set as defined above , - Content must not start or end with a '/' , - Content must not contain '//'s. In additon the "SEPA REQUIREMENTS FOR AN EXTENDED CHARACTER SET (UNICODE SUBSET)-BEST PRACTICES" should be mentioned.	Clarification	Report to the CG the outcome of the written procedure on the character set to be used in TIPS for pacs messages.
13	186	3.3.2. Messages description	Table 39, Creditor + Identification ++ Organisation Identification "Information that locates and identifies a specific address, as defined by postal services, presented in free format text"	Correct definition: Unique and unambiguous way to identify an organisation	Accepted	No specific feedback to be provided to the CG.
14	211	3.3.2.2.11 FIToFIPaymentCancellationRequest (camt.056.001.01)	Table 55	The table is inclomplete. We understand, that camt.056 ist only passed throuw TIPS. Anyhow, the message description should be complete as done for camt.029.	Accepted	No specific feedback to be provided to the CG.
15	212	3.3.2.3.1 AccountRequestAcknowledgement (acmt.010.001.02)	First sentence "The Account Request Acknowledgement message is sent by TIPS to the TIPS participant upon successful processing of a formerly instructed Account Excluded Mandate Maintenance Request message. "	correction: Account Excluded Mandate Maintenance Request message	Accepted	No specific feedback to be provided to the CG.
16	225	4.2. List of ISO Error codes	Check Interbank Settlement Date	There should be a check if the Interbank Settlement Date is valid >> ISO Code DT01 / ISO Name: InvalidDate	Clarification	No specific feedback to be provided to the CG.
17	15	1.2.5. Graphical user interface		It could make sense in some specific cases to add also the exchange possibility of single messages.	To be clarified by the requestor	No specific feedback to be provided to the CG.
18	27	1.4.2. Liquidity Transfer	Table 9	Value date , -> add also the time stamp of the liq trft	Accepted	No specific feedback to be provided to the CG.
19	28	1.4.3. Cash Posting	Table 10	As it is linked to a single transaction or trft there should be a reference field to that trans./trft	Clarification	No specific feedback to be provided to the CG.
20	33	1.5.2.1. Instant Payment transaction settlement process		If the account is blocked before the settlement , the amount can still be settled. In the case of immediate account blocking for important fraudcases this is a very bas option. I wwould prefer to block ALL settlement as soon as an account is blocked.	Rejected	No specific feedback to be provided to the CG.
21	33	1.5.2.1. Instant Payment transaction settlement process	Figure 6	In which use case can settlements not be confirmed? If this is the case when the Bene bank rejects incomminfg Inst payments, please rename the lable by "payment rejected by Bene Bq."	Accepted	No specific feedback to be provided to the CG.
22	33	1.5.2.1. Instant Payment transaction settlement process	Figure 6	Settlement confirmesd but error happens, please extend this to "error happened or account blocked"	Rejected	No specific feedback to be provided to the CG.
23	42	1.5.4.1. Blocking Participants		Blocking of a participant results in an equivalent... :EXCEPT for ongoing settmements	Accepted	No specific feedback to be provided to the CG.
24	42	1.5.4.2. Blocking accounts and CMBs		Blocking of a participant results in an equivalent... :EXCEPT for ongoing settmements	Accepted	No specific feedback to be provided to the CG.
25	61	2.2. Instant Payment transaction	Table 21 - 4 (i)	If no account is linked , I should expect rather a failed transaction?	Clarification	No specific feedback to be provided to the CG.
26	61	2.2. Instant Payment transaction	Table 21 - 15p Last sentence: TIPS executes even if the account is bmocked	To be discussed with the workgroup. Why execute payments an a blocked (!) account even if the amount is reserved. Nobody will block an account to let payments still happen.	Clarification	No specific feedback to be provided to the CG.

#	Page	Section	Reference text	Comment/Question	Status	Feedback
27	218	4.1. Business Rules	010001 -010002	01001 - 010002 Is there a monitoring on the number of time-outs by Bic?	Clarification	No specific feedback to be provided to the CG.
28	218	4.1. Business Rules	Duplicate check 00002 - Liquidity transfer process	Is the duplicate check also on the non-settled transactions? If not, please do so as this might be a frequent use-case (e.g. 2 times click on the same button.)	Clarification	No specific feedback to be provided to the CG.
29	16	1.3.1.2. Concept of party in TIPS	Similarly, a financial institution holding two accounts within the books of two different Central Banks, would be defined as two different Participant parties	Related to the currency agnostic system, this is relevant for non MUM currencies, too?	Clarification	No specific feedback to be provided to the CG.
30	16	1.3.1.2. Concept of party in TIPS	TIPS Participants do not necessarily own a TARGET2 PM account	Would it be also possilbe, that a bank that owns a TARGET2 PM account do not use this account to receive liquidity. ie. owning a PM account but using a TIPS account of another participant for settlement in TIPS	Clarification	No specific feedback to be provided to the CG.
31	30	1.5.1. General concepts	For example, TIPS may receive an Instant Payment transaction that attempts to debit an account and a concurrent request to block the same account for debiting …	Could you please give us an example, in what constelation this could happen.	Clarification	No specific feedback to be provided to the CG.
32	32	1.5.2. Settlement of Instant Payment transactions	Sent by an Originator Participant of a previsously settled Instant Payment transaction to request that the given transaction is cancelled an a refunded amount - equal or possibly lower than the original one	p. 34 Recall: The originator Participant always has to recall the original amount. Clarification: In case of a positive response to the cancellation request, charges may be deducted? also mentioned on p. 104	Clarification	No specific feedback to be provided to the CG.
33	61	2.2. Instant Payment transaction	TIPS successfully executes the check: …	p. 72: we would suggest a longer period, eg. 20 business days. as 5 business days is a relatively short periode, ie. in case of a technical error	Clarification	No specific feedback to be provided to the CG.
34	76	2.2.2.2. Successful scenario with confirmed order – Creditor account and debtor CMB		p. 89: Question: Is there also a process, to set the CMB to the initial amount? eg. using a CMB for a bank with a defined credit line and a daily liquidity transfer as a compensation?	Clarification	No specific feedback to be provided to the CG.
35	94	2.3. Recall	TIPS successfully executes the following checks …	Question regarding p. 107 - is there also a check against an original transaction sent via TIPS?	Clarification	No specific feedback to be provided to the CG.
36	193	3.3.2.1.3 FIToFICustomerCreditTransferV02 (pacs.008.001.02) AT-41		XSD: The pattern for the EndToEndId doesn't match the SEPA Scheme, eg. double slash in TIPS is defined as not allowed. Therefore a conversion from SEPA CT to SEPA Inst would not be possible. It is necessary, that the pattern are defined exactly in the same way as in the SCT Scheme	Clarification	No specific feedback to be provided to the CG.
37	204	3.3.2.2.6 ResolutionOfInvestigation (camt.029.001.03) Assigner, Assignee		XSD: In SEPA CT another TAG ist used for the BIC (Agent - see screenshot)	Accepted	No specific feedback to be provided to the CG.
38	211	3.3.2.2.11 FIToFIPaymentCancellationRequest (camt.056.001.01) Assigner, Assignee		XSD: In SEPA CT another TAG ist used for the BIC (Agent - see screenshot)	Accepted	No specific feedback to be provided to the CG.
39	16	1.3.1.2. Concept of party in TIPS	Participants represent entities.... They are identified by a BIC11	Would a BIC like DEUTDEFFXXX meet this requirement? If a head office is holding the TIPS account, it will most likely have only a BIC 8, right?	Clarification	No specific feedback to be provided to the CG.
40	16	1.3.1.2. Concept of party in TIPS	Reachable Parties are also identified by a BIC11	Would a BIC like DEUTITM1XXX meet this requirement? Please note that in this case it would be an unconnected BIC	Clarification	No specific feedback to be provided to the CG.
41	161	2.8.2.1.2 Statement of Accounts – Delta mode	RTGS business date for which the information is retrieved;	Would this report be generated on Saturdays and Sundays as well? In case of the affirmative, which date would be shown, only Monday? How would a bank be able to reconcile activities on Saturday and Sunday if the Report is generated always with Monday's date?	Clarification	No specific feedback to be provided to the CG.
42	208	3.3.2.2.9 BankToCustomerStatement (camt.053.001.03)	The Bank To Customer Statement provides detailed information on the activities recorded for all the TIPS accounts in the data scope of the recipient actor.	I wonder if the camt.053 will have capacity constraints if it supposed to report on any individual transaction processed. These could be hundreds of thousands within one statement.	Clarification	No specific feedback to be provided to the CG.
43	25	1.4.1. Instant Payment Transaction	Value Date: Transaction settlement date in accordance to the related RTGS System.	Am I right in assuming that the "date in accordance to the related RTGS System" means the business day the "related RTGS System" is on at the time the transaction is settled? This would mean, if a transaction settles on a Saturday or Sunday, it will take Monday as the value date even though it settles on Saturday or Sunday?	Clarification	No specific feedback to be provided to the CG.
44	9	1.1. Introduction to the TIPS Service	Page 10, § on ESMIG: "ESMIG which allows users to gain access to…"	Replace with "ESMIG which allows TIPS users to gain access to…"	Accepted	No specific feedback to be provided to the CG.
45	14	1.2.4.5. Auditability		Could you please specify if tracking of actions operated in the system by privileged users and administrators is foreseen ? Use of privileged accounts is often a key aspect in cyber attacks and frauds	Clarification	No specific feedback to be provided to the CG.
46	33	1.5.2.1. Instant Payment transaction settlement process	TIPS receives a message from the Originator Participant or Instructing Party that has an acceptance timestamp already older than the acceptable timeout; TIPS records the received message, replies with a timeout error message to the sender and saves the transaction as expired.	Comment : will it be possible to query those "timeout" transactions with the query function, or will the transactions only be saved for tracking purposes without possibility to query them	Clarification	No specific feedback to be provided to the CG.
47	37	1.5.2.3. Investigation process	"TIPS supports a transaction status investigation process, which can be initiated by Participants or Instructing Parties acting on behalf or Participants or Reachable Parties on the originator side"	We suggest to underline the fact that it only concerns the originator side (since TIPS will not offre this function for beneficiairy) : "TIPS supports a transaction status investigation process, which can be initiated only on the originator side (Participants,Instructing Parties acting on behalf of Participants, or Reachable Parties)	Accepted	No specific feedback to be provided to the CG.

#	Page	Section	Text	Comment	Status	Feedback
48	37	1.5.2.3. Investigation process		We suggest to add a description of the investigation procedure at the beginning of § : "As defined in the SCTinst rulebook, the investigation procedure is foreseen for exceptional situations whereby no confirmation message has reached the Originator Bank after the time-out deadline"	Accepted	No specific feedback to be provided to the CG.
49	44	1.5.6. Raw Data extraction	TIPS does not produce the raw data immediately after the change of date but during the night time	Does it mean that TIPS will send at D +1 the raw date for business date D?	Clarification	No specific feedback to be provided to the CG.
50	48	1.6.1.3. Change of business date of the RTGS System	step 2) : any other Outbound Liquity Transer..	Spelling error on transfer	Accepted	No specific feedback to be provided to the CG.
51	55	1.7.2. Business and operations monitoring		We assume that all the monitoring tools that are described in this section will only be avalaible for TIPS Operator, no monitoring tool foreseen for NCB, correct ?	Clarification	No specific feedback to be provided to the CG.
52	12	1.2.3. Access rights	2nd paragraph : TIPS users will be assigned one or more roles in the CRDM depending on their requirements, and these roles will define their access rights configuration	Does it mean that a privilege cannot be directly assigned to a user ?	Clarification	No specific feedback to be provided to the CG.
53	15	1.3.1. Parties	Table 7 : BIC authorised for settling on the account	Add CMB : "BIC authorised for settling on the account or CMB"	Accepted	No specific feedback to be provided to the CG.
54	33	1.5.2.1. Instant Payment transaction settlement process	last paragraph : "the headroom and the limit utilisation of the related CMBs are also modified"	Comment : Except for unlimited CMBs	Accepted	No specific feedback to be provided to the CG.
55	35	1.5.2.2. Recall settlement process	4th paragraph : "If the checks are successful, a negative Recall Answer response is simply immediately forwarded by TIPS to the Recall Assigner"	Correction : "If the checks are unsuccessful, a negative Recall Answer response…"	Accepted	No specific feedback to be provided to the CG.
56	37	1.5.2.3. Investigation process	last paragraph : "...which translates into SCTInst Timestamp Timeout expiration + Investigation Offset"	Could you please add a reference relative to investigation offset, in order to remind what this parameter means	Accepted	No specific feedback to be provided to the CG.
57	42	1.5.4.2. Blocking accounts and CMBs	First paragraph : "TIPS allows TIPS Participants to block immediately a CMB linked to Accounts…"	Please add a reference to the footnote 11 also	Accepted	No specific feedback to be provided to the CG.
58	42	1.5.4.3. Limit management	2nd paragraph : "When a CMB limit is modified, the headroom of the CMB is updated accordingly"	Except for unlimited CMBs	Clarification	No specific feedback to be provided to the CG.
59	50	1.6.1.4.1 TIPS General Ledgers production	Last paragraph : "After that and upon request via ReturnBusinessDayInformation from TARGET2, TIPS generates and provides a general ledger file based on "TIPS EoD account balances" data related to …"	In the previous figure, the event triggering the GL production seems to be a camt.019	Clarification	
60	57	2.1. Message routing	Table 19	This table could also include the GL file sent to T2	Accepted	No specific feedback to be provided to the CG.
61	94	2.3. Recall	2nd paragraph : "A Recall request is forwarded by the Assigner which is an Originator Participant or instructing Instructing party Party of a previously settled Instant Payment transaction"	Reachable parties should be added too	Accepted	No specific feedback to be provided to the CG.
62	94	2.3. Recall	Figure 23 item 12p	TIPS should also check that CMBs are not blocked (can be peformed in the previous step)	Accepted	No specific feedback to be provided to the CG.
63	115	2.5. Inbound/Outbound Liquidity Transfers	3rd paragraph : For Liquidity Transfers from RTGS Accounts to TIPS Accounts, transfers must be initiated in the RTGS System by the RTGS holder of the debited RTGS Account; the Liquidity Transfer is then forwarded by the RTGS System to TIPS through the A2A interface	Comment : for RTGS which supports the function (such as T2 via the ICM) liquidity transfers can also be initiated in U2A mode	Clarification	No specific feedback to be provided to the CG.
64	124	2.5.2. Outbound Liquidity Transfer	"Central Banks shall be able to initiate an Outbound Liquidity Transfer even if the closing date of the TIPS Account is exceeded and regardless of the TIPS account's blocking status"	Ok but could you just clarify the business need justifying this rule ?	Clarification	No specific feedback to be provided to the CG.
65	124	2.5.2. Outbound Liquidity Transfer	Table 22 item 12e	TIPS should also perform an automatic reverse of funds from the original Account to be credited and the original Account to be debited (for instance, when the RTGS access right check is unsuccessful)	Clarification	No specific feedback to be provided to the CG.
66	155	2.8.1.1.1 Statement of Account Turnover – Full mode	Figure 113	Closing balance should be 775	Accepted	No specific feedback to be provided to the CG.
67	161	2.8.2.1.2 Statement of Accounts – Delta mode	Figure 120 text under the figure : - The period of time configured in the report subscription (scheduled frequency: 3 hours) is elapsed from the last change of RTGS business date (15/12/2017)	Could you clarify if TIPS will generate a report in delta mode even if no transaction has been settlement during this period of time ?	Clarification	No specific feedback to be provided to the CG.
68	9	1.1. Introduction to the TIPS Service	The Eurosystem Single Market Infrastructure Gateway (ESMIG) which allows TIPS Actorsusers to gain access to all Eurosystem services, including TIPS, after being authenticated and authorised to access the relevant service.	The words 'allows TIPS Actors' have been replaced by 'users'. They should have been replaced by 'allows users'.	Accepted	No specific feedback to be provided to the CG.
69	12	1.2.3. Access rights	The role of Instructing Party constitutes a specific case. Instructing Parties are DNs that are authorised to send instructions on behalf of a specific BIC.	Instructing Parties are not only authorised to send instructions on behalf of a specifiv BIC, they are also authorised to receive instructions on behalf of a specific BIC. We recommend to also describe the second role of Instructing Parties.	Accepted	No specific feedback to be provided to the CG.

70	16	1.3.1.2. Concept of party in TIPS	Each party belongs to one of the following party types: - TIPS Operator, - Central Bank, - Participant, - Reachable Party. The role of Instructing Party allows an Actor to send (or receive) Instant Payments to (or from) TIPS. Participants and Reachable Parties can act as Instructing Parties. Third parties, not necessarily being a TIPS Participant or a Reachable Party, can act as Instructing Parties on behalf of other Participants or Reachable Parties, taking on a subset or the whole set of functionalities that are available to the Participant or Reachable Party granted them in terms of access rights.	Why are Instructing Parties not identified as a separate party type? Don't they need to be set up in the CRDM?	Clarification	No specific feedback to be provided to the CG.
71	18	1.3.1.3. Hierarchical party model	Instructing Parties are not part of the hierarchical party model, because as described in the previous section, they are not a type of party in TIPS, but rather a role that allows an Actor (a TIPS Participant, a Reachable or a third party not participating in TIPS) to instruct for a given party in TIPS.	Is there really no need to identify an Instructing Party as a separate party type and to define entrance criteria for Instructing Parties? Can anybody become an Instructing Party?	Clarification	No specific feedback to be provided to the CG.
72	22	1.3.2.2. Transit accounts	The transit accounts are technical accounts involved in the liquidity transfer process. They that cannot be involved in the settlement of Instant Payment transactions.	'They that' is not correct.	Accepted	No specific feedback to be provided to the CG.
73	24	1.4. Dynamic data model		Why are Investigation messages, recall requests and negative recall answers not part of the dynamic data?	Clarification	No specific feedback to be provided to the CG.
74	25	1.4.1. Instant Payment Transaction	Type of the underlying payment transaction. Exhaustive list of possible values: - Instant Payment, - Recall answer	Suggestion to replace '- Recall answer' by '- Positive recall answer' as a negative recall answer does not result in an amount to be settled.	Accepted	No specific feedback to be provided to the CG.
75	32	1.5.2. Settlement of Instant Payment transactions	and (ii) Beneficiary Participant or Instructing Party acting on behalf of the Beneficiary Participant or a Reachable Party as confirmation that settlement has been performed or ended in error.	When beneficiary agent sends negative response; please confirm/clarify that TIPS forwards that same negative response back to beneficiary agent as a confirmation that this response was indeed received and not overruled by TIPS (because of time-out/format error).	Clarification	No specific feedback to be provided to the CG.
76	32	1.5.2. Settlement of Instant Payment transactions	TIPS supports the different process flows foreseen in the SCTInst scheme, i.e. Instant Payments, recalls and investigations.	Why is 'investigation' missing as an Instruction Type in Table 14?	Clarification	No specific feedback to be provided to the CG.
77	37	1.5.3. Liquidity Management		Will the TIPS account balance be visible in the RTGS system - Target2? If not could you please raise a CR for Target2?	Not Applicable	No specific feedback to be provided to the CG.
78	37	1.5.3.1. Inbound Liquidity Transfer		Will Target2 support MT202 liquidity transfer to TIPS?	Not Applicable	No specific feedback to be provided to the CG.
79	38	1.5.3.2. Outbound Liquidity Transfer	Outbound Liquidity Transfer orders can be triggered only in TIPS and are received by the relevant RTGS System.	Answer #143 "This is a requirement for TARGET2. For TIPS, a LT in pull will be treated in the same manner as an Outbound LT." Please eleborate if/when this CR will be picked-up by T2.	Not Applicable	No specific feedback to be provided to the CG.
80	43	1.5.5.1. Queries	while the Payment transaction status query will be available only in U2A mode	We strongly recommend to make the Payment transaction status query also available in A2A mode, especially for the Beneficiary side. According to the SCT Inst scheme Rulebook: 'The Beneficiary Bank can only proceed with Instantly Making the Funds Available to the Beneficiary if it has the certainty that the CSM of the Beneficiary Bank operating in the Interbank Space has received the positive confirmation message from the Beneficiary Bank.' In case the status advice that TIPS, according to par. 1.5.2.1, has sent to both the Originator and Beneficiary sides, was somehow not received by the Beneficiary side, it cannot proceed with Instantly Making the Funds Available to the Beneficiary. In case TIPS offers the Payment transaction status query only in U2A mode, it takes way too long for the Beneficiary side to retrieve the certainty required by the Rulebook and to finalize the transaction by Making the Funds Available to the Beneficiary. An instant way of processing also requires an instant and automated way of executing queries in A2A mode in order to retrieve the 'certainty of receipt'.	Clarification	Check with the CG whether we should target a CR towards the EPC.
81	44	1.5.5.2. Reports	The creation of a report is triggered at the end of day of the corresponding RTGS or at the frequency scheduled in the report subscription; the latter is specified in hours (e.g. every 3 hours, every 6 hours, etc.) and it is not relevant for full reports.	Please clarify content re '… not relevant for full reports'. We suppose it's possible to receive a full statement of account report each <x> hours which contains: - all instant payments and liquidity transfers executed - opening and closing balances on the moment of report creation - all 'pending balances' due to pipeline payments (reservation made but not yet confirmed').	Clarification	No specific feedback to be provided to the CG.
82	51	1.6.3. Common Reference Data Management	In a nutshell: - CRDM publishes all changes (in push mode) of common reference data (e.g. creations of new objects, updates of already existing objects).'	We understand that it is possible to receive TIPS reach info via CRDM (in push mode). Can you please share reference to specifications of the CRDM ?	Clarification	No specific feedback to be provided to the CG.
83	54	1.7.1. Service configuration	In order to properly configure the parameters, the following diagram depicts the meaning of SCTInst Timestamp Timeout, Originator Side Offset, Beneficiary Side Offset and Investigation Offset in the timeout scenario.	If the timeout window is a period expressed in milliseconds as (SCTInst Timestamp Timeout + Originator Side Offset) and the Originator Side Offset has a negative value, the length of the window is shortened by the offset. Intuitively this reduces chances that a transaction is processed within such window.	Clarification	No specific feedback to be provided to the CG.
84	94	2.3. Recall	Figure 52 - Recall flow	Our previous remark on the second draft regarding figure 45 and step 18p now has been corrected in figure 52 and step 17p. No further remarks.	Not Applicable	No specific feedback to be provided to the CG.

#	ID	Section	Reference	Comment	Status	Feedback
85	136	2.5.2.2. RTGS Alert scenario – No reply from RTGS	Figure 94 & Table 27	Figure 94 does not picture the steps 10 to 12, while step 10 is described in Table 26 and steps 11 and 12 are described in Table 27. This is confusing. Suggestion to picture these steps in figure 94.	Accepted	No specific feedback to be provided to the CG.
86	138	2.6. Notifications	Floor and ceiling notifications	Will floor& ceiling notifications be visible in th TIPS GUI? (alerting functionality)	Clarification	No specific feedback to be provided to the CG.
87	139	2.6.1. Floor notification on account	Figure 97 – Floor notification ReturnAccount	Clarification on our comment on the second draft: The ReturnAccount message sent in case of a Floor notification (or a Ceiling notification) just states the Current Balance, but no explanation why the message is sent, while there may be various reasons for receiving such a message, for instance as the result of an Account Balance Status query. If the receiver is sent such a message not upon its request, we suggest to include in the message itself the reason why the message is sent (e.g. Floor notification).	Clarification	No specific feedback to be provided to the CG.
88	156	2.8.2. Statement of Accounts	For all the transactions settled on the reported TIPS Accounts, TIPS provides the following details:	Please consider to distuinguish instant payments that are not yet final on the moment report is made (reservation for originator bank is made, but confirmation is pending). This for reconciliation purposes.	Clarification	No specific feedback to be provided to the CG.
89	182	3. Catalogue of messages	It is the reference guide for business readers checking the adherence to the schema and completeness of information to cover the business needs.	Suggestion to replace 'schema' by 'SCT Inst scheme'.	Accepted	No specific feedback to be provided to the CG.
90	183	3.2.3. Supported Character Set	Following the SEPA Instant Credit Transfer specifications, the allowed character set is restricted to support the Latin characters which are commonly used in international communication.	Why does TIPS not support UTF-8 characters ? We see it as a problem if these characters (in remittance info and/or names) are supported via other schemes and clearing houses and NOT via TIPS. We cannot explain this difference to our customers. We strongly recommend TIPS to support the UTF-8 character set as the SCT Inst Interbank Implementation Guidelines state: -- ISO supports UTF-8 -- banks must support the Latin character set -- references, identifications and identifiers are restricted to the Latin character set	Clarification	Report to the CG the outcome of the written procedure on the character set to be used in TIPS for pacs messages.
91	218	4.1. Business Rules	Check ID = 000002	Clarification on our comment on the second draft: The Originator side may send multiple messages related to the same Transaction (original transaction; investigation; recall; …). Since this is not a message id, different messages may refer to the same transaction.	Clarification	No specific feedback to be provided to the CG.
92	218	4.1. Business Rules	Check ID = 010001	Reaction/clarification on our comment on the second draft: We indeed expect two different error codes to be specified. If that is the case, then we suggest to also use two different Check IDs.	Clarification	No specific feedback to be provided to the CG.
93	19	1.3.1.5. Reference data for parties in TIPS		How are these data disclosed to all participants? As Originator side, in order to process transactions correctly, we need to receive a reachfile (of all reachable Participants and Reachable Parties, whether or not via an Instructing Party) in an A2A push mode on a regular basis.	Clarification	No specific feedback to be provided to the CG.
94	94	2.3. Recall	"The request is forwarded by the Assigner to TIPS and passed directly by TIPS to the Assignee"	We understood that the timeframe to initiate a recall is not enforced by TIPS, but anyway the timeframe has an upper bound set by the retention period of TIPS. Is it correct?	Clarification	No specific feedback to be provided to the CG.
95	9	1.1. Introduction to the TIPS Service	The Eurosystem Single Market Infrastructure Gateway (ESMIG) which users to gain access to all Eurosystem services	It should add the verb "allows" wich has been deleted due to a mistake.	Accepted	No specific feedback to be provided to the CG.
96	18	1.3.1.3. Hierarchical party model	The reference data scope of a Central Bank includes its reference data, plus the reference data of all its parties - The reference data scope of a Central Bank includes its reference data, plus the reference data of all its parties; - The reference data scope of the TIPS Operator includes all the reference data non not included in the data scope of any Central Bank (e.g. countries and currencies reference data).	The reference data scope of a Central Bank includes its reference data, plus the reference data of all its parties, except for the reference data directly managed by TIPS Participant as the setup and the maintenance of the CMBs (section 1.3.1.2)	Clarification	No specific feedback to be provided to the CG.
97	53	1.6.4. Archiving	Please refer to 0 "The TIPS Operator is also provided with a contingency tool in order to inject messages in case of need. This tool allows the TIPS Operator to act on the system in case of need. For example, this tool allows to update the RTGS Status table simulating the receipt of a ReturnBusinessDayInformation message from the relevant RTGS System or the Receipt message in order to finalise a pending liquidity transfer. Archiving management" for details on how to access archived data.	Please check this paragraph	Accepted	No specific feedback to be provided to the CG.
98	18	1.3.1.3. Hierarchical party model	"The hierarchical model also determines the so-called reference data scope, i.e. the area of responsibility of each Central Bank and of the TIPS Operator."	The Hierarchical party model should be adapted (at least by using a standard setup of access rights) so that at least NCBs can have a read-only access to basic information on other TIPS participants/accounts not belonging to their own scope	Clarification	No specific feedback to be provided to the CG.

#	No.	Section	Location	Comment	Status	Feedback
99	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	Table 7	In our understanding of the UDFS, TIPS participants can register in TIPS one or more "Authorised BIC" attached to their TIPS account or to a CBM. Such "authorized BIC" can then be the originator BIC or the beneficiary BIC in a Instant payment transactions settled in TIPS. Is it correct? Is there a technical constraint that imposes that an "Authorised BICs" must be either the BIC of a TIPS Participant or the BIC of a Reachable party? Or can an "Authorised BICs" be also neither the BIC of a TIPS Participant nor the BIC of a Reachable party? In this case, could you clarify the difference between an "authorized BIC" and a Reachable party?	Clarification	No specific feedback to be provided to the CG.
100	29	1.4.5. RTGS Systems		The status and the business date are updated automatically upon receiving a ReturnBusinessDayInformation message from the relevant RTGS system and can be modified manually by the TIPS Operator in contingency situations	Is this ReturnBusinessDayInformation message pushed by the RTGS or a reply to a query sent by TIPS peiodically? Please elaborate a little bit more.	Clarification	No specific feedback to be provided to the CG.
101	38	1.5.3.2. Outbound Liquidity Transfer		Liquidity Transfers with status set to Transient may then settle finally (status Settled) upon TIPS receiving positive confirmation from the related RTGS System, or be Rejected if the RTGS System responds with a negative reply	We suggest to indicate that if RTGS sends a negative reply, funds are automatically reversed from the Transit Account to the TIPS DCA.	Accepted	No specific feedback to be provided to the CG.
102	42	1.5.4.1. Blocking Participants		Blocking a TIPS Participant for debiting/crediting results in an equivalent blocking on all Accounts owned by that Participant and all the CMBs linked to that Account. The individual Account and CMB blocking status is not overwritten	Please clarify in the text that, although from reference data point of view the account blocking status is not overwritten, a block at participant level complements the one at account level. For instance, we expect that if a TIPS DCA is blocked for debit and afterwards the relevant participant is blocked for debit/credits, the latter "prevails" (so credits/debits are blocked).	Accepted	No specific feedback to be provided to the CG.
103	45	1.5.6.1. Raw data for Archiving	TIPS provides the following information for the Archiving: (…)	We would expect that "FIToFIPaymentCancellationRequest" (and relevant messages for Recall scenario) maintained in the raw data for archiving. Is it correct?	Clarification	No specific feedback to be provided to the CG.
104	61	2.2. Instant Payment transaction	Table 21 - Step 2	Missing check "TIPS supports only 1 transaction (see 3.3.2.1.3). Please align section 4.1 Business rules	Clarification	No specific feedback to be provided to the CG.
105	94	2.3. Recall	Table 23 - Step 6n	Missing check "TIPS supports only 1 transaction (see 3.3.2.1.2). Please align section 4.1 Business rules	Clarification	No specific feedback to be provided to the CG.
106	124	2.5.2. Outbound Liquidity Transfer	Table 26 - Step 1	TIPS receives an INCOMING Liquidity transfer request from the TIPS Participant or instructing party (…). Please correct to OUTBOUND	Accepted	No specific feedback to be provided to the CG.
107	136	2.5.2.2. RTGS Alert scenario – No reply from RTGS	Table 27 - Step 12	What happens if a delayed Receipt message is received by TIPS from RTGS after the Alert has been raised?	Clarification	No specific feedback to be provided to the CG.
108	151	2.8.1. Statement of Account Turnover	Figure 113	Minor: Closing Balance should be 775 EUR.	Accepted	No specific feedback to be provided to the CG.
109	174	2.9.1.1.2 Successful scenario – Unblock of a participant	Figure 130	Scope Indication is DELE while PartyModificationRequest supports keyword DELT: please double check.	Accepted	No specific feedback to be provided to the CG.
110	174	2.9.1.1.2 Successful scenario – Unblock of a participant		Question: in a party/account/CMB is blocked for both credit/debit (TPBO/TABO); is it possible to amend to a "partially blocked" status for credit/debit only (TPCR/TPDB)?	Clarification	No specific feedback to be provided to the CG.
111	188	3.3.2.1.2 PaymentReturn (pacs.004.001.02)	Table 38 - Number of Transactions (Number of individual transactions contained in the message) - Mandatory field	TIPS usage clarifies that "TIPS supports only 1 transaction per message, otherwise message is rejected. Is this check performed via additiona technical validation (at ESMIG level) or via TIPS Business Rule	Clarification	No specific feedback to be provided to the CG.
112	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - Number of Transactions (Number of individual transactions contained in the message) - Mandatory field	TIPS Usage clarifies that "Possible values are checked within schema validation" but TIPS supports only 1 transaction per message. We think this field should be "1" or the message is rejected.	Clarification	No specific feedback to be provided to the CG.
113	218	4.1. Business Rules		Possibly missing rule for IP Transaction step 2 (see comment on section 2.2).	Clarification	No specific feedback to be provided to the CG.
114	218	4.1. Business Rules		Possibly missing rule for Recall step 6n (see comment on section 2.3).	Clarification	No specific feedback to be provided to the CG.
115	48	1.6.1.3. Change of business date of the RTGS System	2) any other Outbound Liquity Transfer	Please correct "Liquidity"	Accepted	No specific feedback to be provided to the CG.
116	7	Reader's guide	The Eurosystem Single Market Infrastructure Gateway (ESMIG) which users to gain access to all Eurosystem services, …	verb missing, should be: The Eurosystem Single Market Infrastructure Gateway (ESMIG) which allows users to gain access to all Eurosystem services, …	Accepted	No specific feedback to be provided to the CG.
117	19	1.3.1.5. Reference data for parties in TIPS	Table 4 Instructing Party reference data	Is Attribute "User BIC" the same as "Actor" in Figure 17 Payment Transaction Examples Inbound DN BIC Routing and Outbound DN BIC Routing?	Clarification	No specific feedback to be provided to the CG.
118	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	The following table shows the exhaustive list of Account reference data attributtes that TIPS receives from the Common Reference Data Management services and stores in ist Local Reference Data management repository.	If one performs the blocking of an account directly in TIPS, how will the data in the CRDM concerning the blocking be updated? Will the Local Reference Data Management repository send the data to CRDM?	Clarification	No specific feedback to be provided to the CG.
119	30	1.5.1. General concepts	All other reference data setup and maintenance operations are performed in the CRDM; reference data are then propagated from the CRDM to TIPS asynchronously, on a daily basis.	Will there be a propagation of reference data from TIPS to the CRDM reagrding the blocking/unblocking of a TIPS actor, account or CMB?	Clarification	No specific feedback to be provided to the CG.

120	37	1.5.2.3. Investigation process	In line with the SCT Inst scheme rulebook, TIPS supports a transaction status investigation process, which can be initiated by Participants or Instructing Parties acting on behalf or Participants or Reachable Parties on the originator side using the transaction status inquiry message.	Typo, should be: In line with the SCT Inst scheme rulebook, TIPS supports a transaction status investigation process, which can be initiated by Participants or Instructing Parties or Reachable Parties acting on behalf of Participants or Reachable Parties …	Accepted	No specific feedback to be provided to the CG.
121	42	1.5.4.3. Limit management	In this case the CMB will only accept Instant Payments transactions and liquidity transfers in credit until the headroom once again goes over zero.	In my understanding a liquidity transfer in credit only increases the available liquidity on the TIPS account but does not increase the CMB headroom. Please clarify.	Accepted	No specific feedback to be provided to the CG.
122	48	1.6.1.3. Change of business date of the RTGS System	4) when TIPS receives the confirmation of settlement for all the transient Liquidity Transfers, it informs the RTGS System that it can proceed.	If TIPS does not receive the confirmation of settlement, can this be simulated by the TIPS Operator, so that the RTGS System can proceed and the change of business date can be performed?	Clarification	No specific feedback to be provided to the CG.
123	151	2.8. Reports	Table 30 Report permissions and data scope	Since the Recipient DN is identified from the Outbound DN-BIC Routing table any given Beneficiary Participant may be linked to one and only one DN. To my understanding that means that either the Instructing Party or the Participant can receive the Statement of Account and Statement of account turnover but not both parties.	Clarification	No specific feedback to be provided to the CG.
124	155	2.8.1.1.1 Statement of Account Turnover – Full mode	Figure 113 Statement of Account Turnover example: BanktoCustomerAccountReport	Shouldn´t the amount for balance Type CLBL be 775,- instead of 975 (500-125+400=775)?	Accepted	No specific feedback to be provided to the CG.
125	159	2.8.2.1.1 Statement of Accounts – Full mode	Figure 113 Statement of Account Turnover example: BanktoCustomerAccountReport	Is it possible to state also the sum of credits for IPTR and sum of credits for LQTO , the sum of debits for IPTR and sum of debits for LQTO in the Statement of Account Turnover?	Clarification	No specific feedback to be provided to the CG.
126	151	2.8.1. Statement of Account Turnover	The Statement of Account Turnover report provides the following information for all the TIPS accounts in the data scope of the Recipient actor	Figure 17 Payment Transaction examples shows that TIPS Participant PRTYBCMMXXX has two accounts (Account 2 and 3). Please give an example of a Statement of Account Turnover with more than one account for clarification. Does each Balance Type and Amount come with a TIPS account identifier?	Clarification	No specific feedback to be provided to the CG.
127	156	2.8.2. Statement of Accounts	For all the transactions settled on the reportes TIPS Accounts, TIPS provides the following details:	The BIC of the Beneficiary Participant of the transaction should also be provided.	Accepted	No specific feedback to be provided to the CG.
128	158	2.8.2.1. Examples	Figure 119 Statement of Accounts example: BanktoCustomerStatement	Figure 17 Payment Transaction examples shows that TIPS Participant PRTYBCMMXXX has two accounts (Account 2 and 3). Please give an example of a Statement of Account with more than one account to ensure proper reconciliation.Does each Transaction come with a TIPS account identifier?	Clarification	No specific feedback to be provided to the CG.
129	208	3.3.2.2.9 BankToCustomerStatement (camt.053.001.03)	Table 53 Colum Description, line Statement identifier: Unique identification, as assigned by TIPS, to unambiquously the each statement: contains Sequential Number of the statement.	Typo: should read "identify each statement"	Accepted	No specific feedback to be provided to the CG.
130	208	3.3.2.2.9 BankToCustomerStatement (camt.053.001.03)	Table 53 Colum TIPS Usage: "Filled only if the account has been interested by Payment Transaction or Liquidity transfer"	Please provide more information on the meaning of that sentence.	Clarification	No specific feedback to be provided to the CG.
131	233	4.6. List of referenced documents	Glossary is missing	Will there be a Glossary to hepl distinguish between User BIC, Actor etc.?	Clarification	No specific feedback to be provided to the CG.
132	47	1.6.1.2. Closure of the RTGS System	The RTGS System informs TIPS that it is closing; in this specific case, TARGET2 is closing for starting the time-window needed for all the daily maintenance operations or for the weekend or holiday. The RTGS System informs TIPS when it is open again for business.	We would appreciate it if this information sent by camt. 019 could also be used for other clearing systems. In our opinion, only a "dispatch list" should be kept in the system with the RTGS / clearing systems that want to receive this message	Not Applicable	No specific feedback to be provided to the CG.
133	46	1.6.1.1. Liquidity Transfer management	TIPS waits for a confirmation of settlement of the liquidity transfer from the RTGS System; if the confirmation is: - positive, then the transaction is confirmed inside TIPS; - negative, then TIPS performs an automatic reverse of funds; - missing, then TIPS, after a configurable timeframe, raise an alert for related checks. In any case, the liquidity transfer is considered final only after an explicit confirmation/rejection from the relevant RTGS System.	Please describe TIPS alert handling in order to get positive or negative confirmation from the relevant RTGS system. What happens with pending OLT while TIPS is investigating because the OLT is considered final only after an explicit confirmation/rejection from the relevant RTGS System.	Clarification	No specific feedback to be provided to the CG.
134	9	1.1. Introduction to the TIPS Service	The Eurosystem Single Market Infrastructure Gateway (ESMIG) which users to gain access…	Text "allows TIPS" should not be erased: The Eurosystem Single Market Infrastructure Gateway (ESMIG) which allows TIPS users to gain access…	Accepted	No specific feedback to be provided to the CG.
135	14	1.2.4.3. Availability	… as better described in the High Level Technical Design (HLTD) document.	Is it planned for the HLDT document to be annex to UDFS? If not we recommend for the text to be deleted	Accepted	No specific feedback to be provided to the CG.
136	16	1.3.1.2. Concept of party in TIPS	The TIPS Operator is the legal and organisational entity that operates TIPS	Should Banca d'Italia be the TIPS operator the wording is correct. Should the TIPS operator be 4CB, we recommend deleting word "legal".	Clarification	No specific feedback to be provided to the CG.
137	46	1.6.1.1. Liquidity Transfer management	negative, then TIPS performs an automatic reverse of funds;	It should read "UNreserve" (and not reserve)	Clarification	No specific feedback to be provided to the CG.

#	Page	Section	Text	Comment	Status	Feedback
138	53	1.6.4. Archiving	0 "The TIPS Operator is also provided with a contingency tool in order to inject messages in case of need. This tool allows the TIPS Operator to act on the system in case of need. For example, this tool allows to update the RTGS Status table simulating the receipt of a ReturnBusinessDayInformation message from the relevant RTGS System or the Receipt message in order to finalise a pending liquidity transfer	We recommend for the text to be deleted (Typo)?	Accepted	No specific feedback to be provided to the CG.
139	94	2.3. Recall	to request that said transaction is cancelled and a refunded amount – equal or possibly lower than the original one - – is credited back to the original account	We recommend for the wording " said transaction is cancelled and" to be deleted (already settled transaction can not be cancelled)	Accepted	No specific feedback to be provided to the CG.
140	183	3.2.3. Supported Character Set	Following the SEPA Instant Credit Transfer specifications, the allowed character set is restricted to support the Latin characters which are commonly used in international communication	The statement is not correct. SCTInst (Implementation guidelines) allows (subject of bilateral or multilateral agreements) extension of the character set.	Clarification	Report to the CG the outcome of the written procedure on the character set to be used in TIPS for pacs messages.
141	16	1.3.1.2. Concept of party in TIPS	S. 17 Participants represent entities that….	eligibility for participation in TARGET2 as a criteria was removed and not added in the paragraph any more	Clarification	No specific feedback to be provided to the CG.
142	28	1.4.4. Cash Balance	CMB Headroom	the formatting as a headline is missing	Accepted	No specific feedback to be provided to the CG.
143	35	1.5.2.2. Recall settlement process	If the checks are successful, a negative recall answer is immediately forwareded by TIPS to the Recall Assigner	if the checks are successful, a POSITIVE….	Accepted	No specific feedback to be provided to the CG.
144	47	1.6.1.2. Closure of the RTGS System	Figure 11	please amend LEGENDA and the LT processing for the ones received when the RTSG (RTGS)…	Accepted	No specific feedback to be provided to the CG.
145	48	1.6.1.3. Change of business date of the RTGS System	any other Outbound Liquity Transer message reaching TIPS after the reception of this message must be rejected;	any other Outbound Liquidity Transfer message reaching TIPS after the reception of this message must be rejected;	Accepted	No specific feedback to be provided to the CG.
146	53	1.6.4. Archiving	to 0 "The TIPS Operator is also provided with a contingency tool in order to inject messages in case of need. This tool allows the TIPS Operator to act on the system in case of need. For example, this tool allows to update the RTGS Status table simulating the receipt of a ReturnBusinessDayInformation message from the relevant RTGS System or the Receipt message in order to finalise a pending liquidity transfer.	Does this really belong to archiving?	Accepted	No specific feedback to be provided to the CG.
147	70	2.2.1. Timeout scenario: missing/delayed Beneficiary-side answer	Figure 16	Please align Beneficiary Participant/Instructing Party respectively Originator Participant/Instructing Party in both Figures	Accepted	No specific feedback to be provided to the CG.
148	136	2.5.2.2. RTGS Alert scenario – No reply from RTGS	Figure 93 RREJ	please insert a complete list of all the error-/status codes	Accepted	No specific feedback to be provided to the CG.
149	232	4.5. List of acronyms	BIC Bank Identifier Code	Please check, BIC = Business Identifier Code	Accepted	No specific feedback to be provided to the CG.
150	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	Table 6 – CMB reference data	Request for clarification: The currency and the linked TIPS account are not listed as attributes. Are they taken from the TIPS account reference data and from the CRDM?	Clarification	No specific feedback to be provided to the CG.
151	147	2.7.1.1. Successful scenario – Account balance and status query	Figure 103 – Successful ReturnAccount	The message includes a field "Account Status" set as "ACTV". (1) Does this mean "active"? (2) This status is not listed in the possible values in 1.4. Dynamic data model for Crediting/ Debiting Account Status (Blocked for credit; - Blocked for debit; - Blocked for credit and debit; - Unblocked) (3) would it easier to merge the attributes "Account Status" with "Blocking status" for accounts / CMB?	Accepted	No specific feedback to be provided to the CG.
152	28	1.4.4. Cash Balance	"CMB Headroom"	should this be title 1.4.5?	Accepted	No specific feedback to be provided to the CG.
153	142	2.7. Queries		Assess the appetite to enable Reachable Parties to query on their CMB and on the IP transactions they initiate / receive	Clarification	No specific feedback to be provided to the CG.
154	151	2.8.1. Statement of Account Turnover		How do Participants distinguish the debits / credits of their Reachable Parties on the CMB on the Statement?	Clarification	No specific feedback to be provided to the CG.
155	156	2.8.2. Statement of Accounts		How do Participants distinguish the debits / credits of their Reachable Parties on the CMB on the Statement?	Clarification	No specific feedback to be provided to the CG.
156	183	3.2.2. Technical validation	Table 53 - BankToCustomerStatement (camt.053.001.03)	For several fields, the explanation for the TIPS usage reads "Filled only if the account has been interested by Payment Transaction or Liquidity transfer". Please explain, especially the use of the word "interested".	Clarification	No specific feedback to be provided to the CG.
157	156	2.8.2. Statement of Accounts	The report contains: - RTGS business date for which the information is retrieved; - TIPS participant identifier; - TIPS account identifier; - Currency of the TIPS account; - Account Balance (based on the latest data available); - Start Timestamp for which the account statement is issued; - End Timestamp for which the account statement is issued;	Banks need also the BIC of the beneficiary side for the reconciliation of the TIPS account	Accepted	No specific feedback to be provided to the CG.

#	No.	Section	Page ref	Comment	Status	Feedback
158	9	1.1. Introduction to the TIPS Service	pge 10: Common Reference Data Management CRDM	from the perspective of Instant Payments solutions in Europe in would be requested to have one directory which would show membership in all Instant Payments solutions. As an example, the Sepa Reachability is covered conceptually by a swift-directory which would not only show direct membership /reachability in local domestic schemes but also in EBA Clearing. In the case of Instant Payments there might be membership in e.g. TIPS, RT1 from EBA, Equensworldline, STET etc. Since there is no interoperability in place allowing that each insitution is directly or indirectly addresseable in TIPS, it would be quite cumbersome having to search in many directories.	Not Applicable	No specific feedback to be provided to the CG.
159	11	1.2.1. Connectivity (A2A/U2A)	pge 12: party not reachable - no retry	We would expect a Camt-Status message (e.g. camt.025) confirming with a structured reason code that a party is not reachable. In the Camt both the code and a code description should be delivered. In addtion: codes should distinguish between: - non reachable - time-out at TIPS - time-out at receipient - rejection because of business reasons (e.g. sanction-screening) - lack of cash in TIPS-DCA etc. UBS is likely to implement a resend-mechansim where sensible.	Clarification	No specific feedback to be provided to the CG.
160	12	1.2.3. Access rights	pge 12: GUI screen (e.g. sending ….transaction)	do you really envisage to enter transactiions manually via GUI, and, if so, would you then show all process steps via GUI? From UBS perspective, we would not require a GUI to input transactions.	Accepted	No specific feedback to be provided to the CG.
161	13	1.2.4. Security	pge 13/14: U2A access: alternatives to token?	we understand the need for strong authentification, but tokens require permanent intervention on standard hardware (pc's rarely have open USB-slots).	Clarification	No specific feedback to be provided to the CG.
162	30	1.5.1. General concepts	pge 32: report configuration	Configuration should combine intervals with user-defined output times (e.g. 15:45). Experiences with this in T2S have been quite positive.	Clarification	No specific feedback to be provided to the CG.
163	32	1.5.2. Settlement of Instant Payment transactions	pge 33: beneficiary reply	There may be cases where negative reply is given by beneficiary participant or reachable party with the background of Sanction Screening. Codes should be used being specific (…regulatory reason, sanction flag etc).	Clarification	No specific feedback to be provided to the CG.
164	35	1.5.2.2. Recall settlement process	pge 37: requestor authorized to initiate a recall	what are the criteria to 'be authorized'?	Clarification	No specific feedback to be provided to the CG.
165	37	1.5.3.1. Inbound Liquidity Transfer	pge 40: inbound Liqu-Transfer from T2 parcipant not owning the TIPS account	It is depending on the set-up. TIPS should allow such incoming transfers which by definition of the TIPS account owner have been made elegible. It would not be ideal if there is no check set-up for 'authorized PM-accounts'. This would be a form of 'unsolicited' transfer'.	Clarification	No specific feedback to be provided to the CG.
166	37	1.5.3.1. Inbound Liquidity Transfer	pge 41 …. all validation checks	either list them all in that section or insert a link to where the rules are described.	Accepted	No specific feedback to be provided to the CG.
167	38	1.5.3.2. Outbound Liquidity Transfer	pge 42: …all validation checks	either list them all in that section or insert a link to where the rules are described.	Accepted	No specific feedback to be provided to the CG.
168	44	1.5.5.2. Reports	pge 49 report configuration	Configuration should combine intervals with user-defined output times (e.g. 15:45). Experiences with this in T2S have been quite positive.	Clarification	No specific feedback to be provided to the CG.
169	46	1.6. Interactions with other services	pge 50	there is an expectation that TIPS would interact with other Instant Payment offerings such as RT1 (EBA), Equensworldline, STET etc. We understand this not being present at this point but a definition of a clear timeframe is expected and, should also be reflected in this document.	Not Applicable	No specific feedback to be provided to the CG.
170	115	2.5. Inbound/Outbound Liquidity Transfers	pge 126	It is depending on the set-up. TIPS should allow such incoming transfers which by definition of the TIPS account owner have been made elegible. It would not be ideal if there is no check set-up for 'authorized PM-accounts'. This would be a form of 'unsolicited' transfer'.	Not Applicable	No specific feedback to be provided to the CG.
171	210	3.3.2.2.10 BankToCustomerDebitCreditNotification (camt.054.001.06)	pge 246 camt.054	camt.054 shold be sent for both liquidity transfers resulting in credits and debits. It might be considered on request to allow user driven configuration whether camt.054 would be sent for all transactions or liquidity transfers only.	Rejected	No specific feedback to be provided to the CG.
172	218	4.1. Business Rules	pge 257 max.amt	which maximum amount? Holland, DE /other? If it is checked and results in rejection of transactions, this should be clearly described in IDFS and any related technical documentation.	Clarification	No specific feedback to be provided to the CG.
173	35	1.5.2.2. Recall settlement process		To define recall KPI EPC Inst schema refers to SCT schema. We could not find any KPI for the recall processing. Should we consider the recall SCT schema's KPI as a reference?	Clarification	No specific feedback to be provided to the CG.
174	32	1.5.2. Settlement of Instant Payment transactions		We could not find any reference to a time reference system (as GPS) that will drive the timeout calculations	Accepted	No specific feedback to be provided to the CG.
175	225	4.2. List of ISO Error codes		We suggest the integration of this list. Some useful error codes are missing (transaction forbidden, blocked account, incorrect account number). Pls find attached errore codes coparison with RT1	Clarification	No specific feedback to be provided to the CG.
176	37	1.5.3. Liquidity Management		Liquidity management description suggest that from a RTGS account the liquidity can be moved to several TIPS accounts. Is it possible also vice versa, to move the liquidity from one TIPS account to different RTGS accounts?	Clarification	No specific feedback to be provided to the CG.
177	46	1.6.1. TARGET2 and other RTGS Systems		Could you detail how SCT Inst are processed and which value date is applied in the time lap between RTG Closing of Day and RTGS Change of Day	Clarification	No specific feedback to be provided to the CG.
178	57	2. Dialogue between TIPS and TIPS Actors		Which are the A2A message formats?	Clarification	No specific feedback to be provided to the CG.
179	61	2.2. Instant Payment transaction		We suggest to keep 8 digit BIC for Originator/Beneficiary partecipant and 11 digit BIC for Reachable Party	Clarification	No specific feedback to be provided to the CG.

#	Page	Section	Comment	Suggested Change	Status	Feedback
180	27	1.4.2. Liquidity Transfer		To reduce opertational risks we suggest the implementation of automated liquidity recovery.	Not Applicable	No specific feedback to be provided to the CG.
181	6	Introduction	In the header the title is "User Detailed Functional Specification".	The title should be "User Detailed Functional Specifications".	Accepted	No specific feedback to be provided to the CG.
182	7	Reader's guide	Second bullet under Business oriented perspective contains the text: 2.2 "Instant Payment transaction to find ...	Text should be: 2.2 "Instant Payment transaction" to find ...	Accepted	No specific feedback to be provided to the CG.
183	7	Reader's guide	Third bullet under Business oriented perspective contains the text: section 4.1 Business Rules, where ...	Text should be text: section 4.1 "Business Rules", where ...	Accepted	No specific feedback to be provided to the CG.
184	9	1.1. Introduction to the TIPS Service	Second bullet under The TIPS service aims contains the text "to support the instant payment process".	Text should be "to support the Instant Payment process".	Accepted	No specific feedback to be provided to the CG.
185	28	1.4.4. Cash Balance	CMB Headroom should be the title of a subsection		Accepted	No specific feedback to be provided to the CG.
186	35	1.5.2.2. Recall settlement process	There is no time limits enforced in TIPS	There are no time limits enforced in TIPS	Accepted	No specific feedback to be provided to the CG.
187	37	1.5.2.3. Investigation process	acting on behalf or Participants or Reachable Parties	acting on behalf of Participants or Reachable Parties	Accepted	No specific feedback to be provided to the CG.
188	43	1.5.5.1. Queries	are part of the Tips Actor scope	are part of the TIPS Actor scope	Accepted	No specific feedback to be provided to the CG.
189	46	1.6.1. TARGET2 and other RTGS Systems	see 1.5.3.1 Inbound Liquidity Transfer	see 1.5.3.1 "Inbound Liquidity Transfer"	Accepted	No specific feedback to be provided to the CG.
190	48	1.6.1.3. Change of business date of the RTGS System	TIPS update the status	TIPS updates the status	Accepted	No specific feedback to be provided to the CG.
191	53	1.6.4. Archiving	Delete the part "The TIPS Operator is also provided … a pending liquidity transfer."		Accepted	No specific feedback to be provided to the CG.
192	57	2.1. Message routing	to a specified DNs.	to a specified DN.	Accepted	No specific feedback to be provided to the CG.
193	57	2.1. Message routing	and in which others it manages	and in which other conditions it manages	Accepted	No specific feedback to be provided to the CG.
194	61	2.2. Instant Payment transaction	In figure 15 the end of message 16n is Green, while I expect it to be red.		Clarification	No specific feedback to be provided to the CG.
195	74	2.2.2.1. Successful scenario with confirmed order – only accounts involved	… to the Originator DN and sending a confirmation message	… to the Originator DN and sends a confirmation message	Accepted	No specific feedback to be provided to the CG.
196	113	2.4.1.1. Successful scenario – Transaction status investigation	… to investigate about the a Payment transaction	… to investigate about an Instant Payment transaction	Accepted	No specific feedback to be provided to the CG.
197	193	3.3.2.1.3 FIToFICustomerCreditTransferV02 (pacs.008.001.02)	n/a Creditor Party to which an amount of money is due. FIToFICstmrCdtTrf/CdtTrfTxInf/Dbtr Yes Only schema validation is performed.	the third to last line on the table makes reference to the creditor however the XML path on that same line identifies the debtor (Dbtr)	Accepted	No specific feedback to be provided to the CG.
198	218	4.1. Business Rules	The system verifies that in table "Authorised Account User" the Debtor Agent exists and it is linked to one and only one Account, type "TIPS Account", that in table "Cash Accounts" has the currency equal to the one defined in the Instructed Amount and is open for the current Business Date. If no Account exists, the system verifies that in table "Authorised Account User" "CMB" the Debtor Agent exists and it is linked to one and only one item. The CMB must be related to an Account that has the currency equal to the one defined in the Instructed Amount and open for the current Business Date.	In the second paragraph the term "CMB" has been crossed out however we believe that "Authorised Account User" should be crossed out since the system having not found the BIC in the Authorised Account User table proceeds to search for it in the CMB table.	Accepted	No specific feedback to be provided to the CG.
199	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	We would need clarification on the account structure given the following statements in this section: (pg.25) "Each TIPS Account is linked to one and only one Participant (i.e. the Account account owner)", "Furthermore, each TIPS Account may be linked to one or many CMBs and to one or many Authorised Account Users (see Table 7 below)", "Each CMB is linked to one and only one TIPS Account", "The following table shows the exhaustive list of Authorised Account User reference data attributes that TIPS receives from the Common Reference Data Management service and stores in its Local Reference Data Management repository. All other Authorised Account User reference data are stored in the Common Reference Data Management repository, as they are not needed for settlement in TIPS. Each Authorised Account User can be linked to one and only one TIPS Account or CMB"	We would like to know if the authorized account user linked to a TIPS account could be different from the BIC of the account owner and if there can be many authorized account user BICs linked to a specific TIPS account independently of the CMBs linked to that account.	Clarification	No specific feedback to be provided to the CG.

200	18	1.3.1.4. Party identification	"TIPS imposes an additional constraint in the assignment of BICs related to its parties, due to the fact that the settlement process must be able to infer the accounts to be debited and credited by an Instant Payment transaction based on the BICs of the Originator Participant and of the Beneficiary Participant (see also section 2.2). This circumstance implies the need to ensure that any given BIC can only be assigned to one TIPS party and that two different TIPS parties must have assigned two different BICs. For this reason, the CRDM service prevents the possibility to allow two different parties identified by the same 11-digit BIC (this may happen, for example, when one financial institution is defined two times as a party by two different Central Banks) being defined as TIPS parties. Therefore, in order to allow a given financial institution to be defined as two different TIPS parties (by the same Central Bank or by two different Central Banks), the same financial institution must be defined in the CRDM repository as two parties identified by two different 11-digit BICs"	We would like to confirm that a TIPS participant who has account owner links to several TIPS accounts is not necessarily an authorized account user on these accounts, the authorized account user (BICs) are identified in a different static data objects and that this static data object if different from the authorized BIC in the CMBs linked to the account.	Clarification	No specific feedback to be provided to the CG.
201	61	2.2. Instant Payment transaction	Step 19p: The message is sent to the default DN of the Account Owner and/or CMB Owner identified in the "Outbound DN-BIC Routing" mapping table.	We need clarification on the construction of the outbound BIC-DN table. According to step 19p this table is defined by BIC-DN of account owner and BIC-DN of CMB owner, however, the account owner must be defined as an authorised user of the account in order to include its BIC in the outbound BIC-DN table. we are not sure why the section makes reference to the BIC-DN of the account owner.	Accepted	No specific feedback to be provided to the CG.
202	218	4. Appendices		we were wondering where the common glosarry of terms for TIPS would be included, since it has been removed from the appendices	Clarification	No specific feedback to be provided to the CG.
203	57	2.1. Message routing	Outbound DN-BIC Routing" table is used to select the correct DN for a TIPS actor identified by a BIC, in case of:☐ o Notifications, for the Owner of the Account/CMB, i.e.☐ ☐ Floor/Ceiling notification on Account/CMB;☐ ☐ Credit/Debit notification on Account. o Messages forwarded to other TIPS actor, i.e.☐ ☐ FItoFICustomerCreditTransfer forwarded to the Beneficiary;	Is the outbound routing BIC-DN table constructed solely with the BICs of the authorized account user BICs and the CMB authorized BICs in TIPS?	Accepted	No specific feedback to be provided to the CG.
204	9	1. General features of TIPS		access, in a quick and safe way, to the TIPS account balance amount considered daily for the reserves management ("snapshot" withdrawn at 18:00 CET). Only in this way it will be possible to act efficiently as regards the management of liquidity and, consequently, in view of fulfillment of minimum reserve requirements. Even if this value is shown in the TARGET2 module for Reserves Management, there are 10 communities, including the Portuguese one, where such TARGET2 module is not used. Hence, it is not possible for Portuguese institutions to access the TIPS balance amount via ICM. The only alternative seems to be the receipt of end-of-day report messages, which is not enough (i.e., is not quick enough) for those who have to act in a few minutes, for example, and ultimately, to resort to ECB operations (we must not forget that the snapshot of the TIPS balance will take place exactly at the time of closing TARGET2). Since this subject is known by the Eurosystem and is common to all institutions belonging to the universe of the 10 communities that do not use the TARGET2 Reserves Management module, it is surprising that no solution has been found so far (in particular, via ICM) to effectively address this gap. Since it is not possible to have access to such information via ICM, the information should at least be available via TIPS. If TIPS will have to take snapshots of the balance amount at the time of the closing of the RTGS and send them to TARGET2, it is possible, for instance, to include this information in the GUI so that the institutions can access it quickly and safely. In the UDFS there are no indications that lead to the conclusion that this issue will be solved.	Clarification	No specific feedback to be provided to the CG.
205	22	1.3.2.2. Transit accounts	They that cannot be involved in the settlement of Instant Payment transactions.	Typo : "They that…". It shall be "They cannot be involved in the settlement of Instant Payment transactions."	Accepted	No specific feedback to be provided to the CG.
206	35	1.5.2.2. Recall settlement process	"TIPS does not perform any timeout check and it is up to the participants or instructing parties to adhere to specific time rules pertaining to recalls."	The "Recall Settlement Process" foresees the possibility for the originator of the instant payment to request the return of funds previously settled. Could you please clarify why there is no timeout foreseen for the answer to a recall request? Which is the aim when stating that "TIPS does not perform any timeout check and it is up to the participants or instructing parties to adhere to specific time rules pertaining to recalls".?	Clarification	No specific feedback to be provided to the CG.
207	46	1.6.1.1. Liquidity Transfer management		There is a typo in the legend of Figure 11: RTSg instead of RTGS.	Accepted	No specific feedback to be provided to the CG.

208	138	2.6. Notifications		It shall be possible, upon configuration by each institution, to trigger liquidity transfers automatically, in addition to the notifications (e.g., in case of lack or excess of liquidity in TIPS)	Rejected	No specific feedback to be provided to the CG.
209	9	1.1. Introduction to the TIPS Service	"In the specific scenario of the RTGS for Euro (i.e. TARGET2), the TIPS account balances are taken into account for the calculation of the minimum reserve and standing facility. For this reason, a snapshot of the balance on the TIPS account for the fulfilment of the minimum reserve requirement is taken at the closing time of TARGET2, immediately after the last execution of the Algo3 (i.e. shortly after the Bank-to-Bank cut-off at 18:00)."	Please amend text: "In the specific scenario of the RTGS for Euro (i.e. TARGET2), the TIPS account balances are taken into account for the calculation of the minimum reserve and marginal lending facility. For this reason, a snapshot of the balance on the TIPS account for the fulfilment of the minimum reserve requirement is taken at the closing time of TARGET2, immediately after the last execution of the TARGET2 Algorithm 3 (i.e. shortly after the Bank-to-Bank cut-off at 18:00)."	Accepted	No specific feedback to be provided to the CG.
210	9	1.1. Introduction to the TIPS Service	"As an example, the setup of reference data related to a TIPS participant like the creation of an account is up to the responsible NCB whereas a TIPS participant is responsible for the setup and configuration of CMBs"	Please amend text: "As an example, the setup of reference data related to a TIPS participant like the creation of an account is up to the responsible National Central Bank (NCB) whereas a TIPS participant is responsible for the setup and configuration of Credit Memorandum Balances (CMBs)"	Accepted	No specific feedback to be provided to the CG.
211	11	1.2. Access to TIPS	The purpose of this section is to introduce the basic connectivity to TIPS. It does not aim to describe in details the technical connection with TIPS.	Please add footnote with the link / reference to the documentation where the technical connection with TIPS is described.	Accepted	No specific feedback to be provided to the CG.
212	11	1.2. Access to TIPS	TIPS Actors access TIPS, in A2A or U2A mode, via different Network Service Providers (NSPs)	Please amend text: TIPS Actors access TIPS, in A2A or U2A mode, via the respective Network Service Providers (NSPs)	Accepted	No specific feedback to be provided to the CG.
213	12	1.2.3. Access rights		Please clarify if: a privilege can be granted to a user even if already included in a role (a role already assigned to the user); will a list of roles and privileges be available? By when and where?	Clarification	No specific feedback to be provided to the CG.
214	14	1.2.4.3. Availability		Please provide the link to the High Level Technical Design (HLTD) document.	Accepted	No specific feedback to be provided to the CG.
215	14	1.2.4.5. Auditability		Please add information clarifying to whom the access to the audit trail is restricted / how can one have access to the audit trail, if needed?	Clarification	No specific feedback to be provided to the CG.
216	16	1.3.1.1. Setup of parties for TIPS	Central Banks are responsible for setting up and maintaining party reference data for the banks of their national community.	Please amend text: Central Banks are responsible for setting up and maintaining party reference data for the parties of their national community.	Accepted	No specific feedback to be provided to the CG.
217	16	1.3.1.1. Setup of parties for TIPS		Please define who configures the instructing parties and how (U2A/A2A).	Accepted	No specific feedback to be provided to the CG.
218	16	1.3.1.2. Concept of party in TIPS	The TIPS Operator is the legal and organisational entity that operates TIPS. They are responsible for the initial setup and day-to-day operations of TIPS and act as single point of contact for Central Banks and directly connected TIPS Actors7.	Please amend text: The TIPS Operator is the legal and organisational entity that operates TIPS. They are responsible for the initial setup and day-to-day operations of TIPS and act as single point of contact for Central Banks 7.	Clarification	No specific feedback to be provided to the CG.
219	16	1.3.1.2. Concept of party in TIPS		Please note that the concept of directly connected TIPS Actors is not defined. If there are directly connected TIPS Actors, who are the indirectly connected TIPS Actors?	Clarification	No specific feedback to be provided to the CG.
220	16	1.3.1.2. Concept of party in TIPS	The TIPS Operator is also responsible for setting up and maintaining Central Banks reference data in the Common Reference Data Management repository and, if required, they may operate on behalf of any TIPS Actor.	Please amend text: The TIPS Operator is also responsible for setting up and maintaining Central Banks reference data in the Common Reference Data Management repository and, if required, they may operate on behalf of any TIPS Actor, upon request of the respective Central Bank.	Accepted	No specific feedback to be provided to the CG.
221	16	1.3.1.2. Concept of party in TIPS	...a TIPS Participant may receive liquidity in TIPS from another T2 Participant	Please amend text:...a TIPS Participant may receive liquidity in TIPS from another TARGET2 Participant	Accepted	No specific feedback to be provided to the CG.
222	18	1.3.1.3. Hierarchical party model		Please add information about the participant's data scope.	Accepted	No specific feedback to be provided to the CG.
223	18	1.3.1.3. Hierarchical party model	The reference data scope of the TIPS Operator includes all the reference data not included in the data scope of any Central Bank (e.g. countries and currencies reference data).	Please amend text: The reference data scope of the TIPS Operator includes all the reference data not included in the data scope of any Central Bank (e.g. countries and currencies reference data), plus all the remaining reference data.	Accepted	No specific feedback to be provided to the CG.
224	22	1.3.2.2. Transit accounts		Please clarify the scenario where transit accounts may have a negative balance.	Clarification	No specific feedback to be provided to the CG.
225	22	1.3.2.4. Reference data for accounts and CMBs in TIPS		Please clarify how CMBs are identified. Is it the CBM number? Is it assigned by CRDM automatically?	Clarification	No specific feedback to be provided to the CG.
226	12	1.2.3. Access rights		Please confirm that central banks can define the access rights for the users of their participants, on behalf of the participants' administrator users.	Clarification	No specific feedback to be provided to the CG.
227	27	1.4.2. Liquidity Transfer		Please clarify which is the reference number for the liquidity transfer. Is it assigned automatically by TIPS or is it the reference given by the participant, for outbound liquidity transfers, and the RTGS / TARGET2 reference, for inbound liquidity transfers?	Clarification	No specific feedback to be provided to the CG.
228	27	1.4.2. Liquidity Transfer		Please clarify if it is possible to match the liquidity transfers in TIPS and in TARGET2 via the reference number of the liquidity transfer.	Clarification	No specific feedback to be provided to the CG.
229	28	1.4.3. Cash Posting		If the reservation of liquidity is already a cash posting, how can one distinguish between cash postings from reservation and "final postings" (that have been settled, and cannot be released)? Does a cash posting status exists?	Clarification	No specific feedback to be provided to the CG.
230	28	1.4.3. Cash Posting		Each cash posting has a reference to identify it unequivocally or not?	Clarification	No specific feedback to be provided to the CG.
231	28	1.4.4. Cash Balance		Please confirm that the headroom can be higher than the limit defined if, for instance, only credit payments are received (and the sum of those is higher than the limit).	Clarification	No specific feedback to be provided to the CG.

232	28	1.4.4. Cash Balance	For unlimited CMBs, the headroom must always be considered infinite and, conversely, the utilisation always zero.	Does this mean that, in case the CMB is 999 999 999 999,99 (i.e., unlimited?) the utilisation does not reflect the sum of debits minus sum of credits?	Clarification	No specific feedback to be provided to the CG.
233	30	1.5.1. General concepts	All other reference data setup and maintenance operations are performed in the CRDM; reference data are then propagated from the CRDM to TIPS asynchronously, on a daily basis.	All other reference data setup and maintenance operations are performed in the CRDM; reference data are then propagated from the CRDM to TIPS asynchronously, on a daily basis (as described in chapter 1.6.3).	Accepted	No specific feedback to be provided to the CG.
234	30	1.5.1. General concepts		Please clarify how is it possible to query the liquidity transfers in TIPS? Is it in U2A, via the Payment transaction status query?	Clarification	Discuss the possibility to issue a CR to introduce a U2A query for Liquidity Transfers.
235	33	1.5.2.1. Instant Payment transaction settlement process	A CMB Headroom is created for each CMB in TIPS, and it is always kept equal to the CMB limit minus the current limit utilisation.	Please clarify what happens if the sum of credits received (minus the debits, which equal the limit utilisation) is higher than the CMB limit?	Accepted	No specific feedback to be provided to the CG.
236	37	1.5.3.1. Inbound Liquidity Transfer	An Inbound Liquidity Transfer order is Received and Validated by TIPS if it passes all validation checks successfully and the related TIPS account is not 'blocked for credit' or 'blocked for debit and credit'; otherwise its status turns into ais set to Failed status. Subsequently, it changes to Settled status once the Settlement Core component settles the full amount of the order..	Please amend text as follows: An Inbound Liquidity Transfer order is Received and Validated by TIPS if it passes all validation checks successfully and the related TIPS account is not 'blocked for credit' or 'blocked for debit and credit'. Subsequently, it changes to Settled status once the Settlement Core component settles the full amount of the order. Otherwise, its status is set to Failed.	Clarification	No specific feedback to be provided to the CG.
237	40	1.5.3.3. Reserve calculation	TIPS Accounts and all their balances are, from a legal perspective, considered to be in the jurisdiction of TARGET2 and the respective non-euro RTGS.	Please amend text as follows: TIPS Accounts and all their balances are, from a legal perspective, considered to be in the jurisdiction of TARGET2.	Accepted	No specific feedback to be provided to the CG.
238	40	1.5.4. Reference data management	Additional reference data management operations are available in the CRDM and are implemented in TIPS typically within 24 hours.	24 hours does not seem to be in line with what is described under chapter 1.6.3. Suggestion is to amend text as follows: Additional reference data management operations are available in the CRDM and are implemented in TIPS as described in Chapter 1.6.3.	Accepted	No specific feedback to be provided to the CG.
239	42	1.5.4.1. Blocking Participants	The individual Account and CMB blocking status is not overwritten.	Please clarify, possibly with an example, what does it mean "The individual Account and CMB blocking status is not overwritten." If the participant is blocked, accounts and CMB will be blocked. If the participant is unblocked, accounts and CMB will be unblocked, unless their status was blocked before the blockage of the participant?	Accepted	No specific feedback to be provided to the CG.
240	40	1.5.4. Reference data management	TIPS Operator can (i) block/unblock Participants and TIPS Accounts in contingency and upon request of the responsible Central Bank and (ii) CMBs upon request of the responsible TIPS Participant.	Please amend text as follows: TIPS Operator can block/unblock Participants, Accounts and CMBs, in contingency and upon request of the responsible Central Bank.	Accepted	No specific feedback to be provided to the CG.
241	42	1.5.4.2. Blocking accounts and CMBs	The individual CMB blocking status is not overwritten	Please clarify by providing examples. If the account is blocked, CMBs will be blocked. If the account is unblocked, CMBs will be unblocked, unless their status was blocked before the blockage of the account?	Accepted	No specific feedback to be provided to the CG.
242	43	1.5.5. Queries and reports	TIPS allows to perform different categories of real-time queries and a set of pre-defined reports on production data.	Is the reference to production data needed? Production data versus test data? Or versus what?	Clarification	No specific feedback to be provided to the CG.
243	45	1.5.6.1. Raw data for Archiving		Message signing and content of outbound liquidity transfers will not be archived?	Clarification	No specific feedback to be provided to the CG.
244	46	1.6.1.1. Liquidity Transfer management	TIPS informs the RTGS System only in case of failure of the sent liquidity transfer.	How does the RTGS know that TIPs received and processed the liquidity transfers successfully?	Accepted	No specific feedback to be provided to the CG.
245	46	1.6.1.1. Liquidity Transfer management	TIPS checks that the relevant RTGS System is open and ready for settlement by querying the related entity RTGS System	Please amend text: TIPS checks that the relevant RTGS System is open and ready for settlement by querying the related entity in the RTGS System table.	Accepted	No specific feedback to be provided to the CG.
246	46	1.6.1.1. Liquidity Transfer management	"negative, then TIPS performs an automatic reverse of funds;"	Does this mean that, in case of failure, there are two cash postings? The first one and the reverse?	Clarification	No specific feedback to be provided to the CG.
247	46	1.6.1.1. Liquidity Transfer management		Figure 11: typo in the legend: RTSg instead of RTGS	Accepted	No specific feedback to be provided to the CG.
248	46	1.6.1.1. Liquidity Transfer management	2) any other Outbound Liquity Transer	Typo (missing the f): Transfer	Accepted	No specific feedback to be provided to the CG.
249	51	1.6.3. Common Reference Data Management	Figure 13	The new set of static data is valid after 18:00 or after the change of day?	Accepted	No specific feedback to be provided to the CG.
250	53	1.6.4. Archiving	Please refer to 0 "The TIPS Operator is also provided with a contingency tool in order to inject messages in case of need. This tool allows the TIPS Operator to act on the system in case of need. For example, this tool allows to update the RTGS Status table simulating the receipt of a ReturnBusinessDayInformation message from the relevant RTGS System or the Receipt message in order to finalise a pending liquidity transfer.	Does this paragraph belong to this Chapter?	Accepted	No specific feedback to be provided to the CG.
251	54	1.7.1. Service configuration	Table 18 - Retention period: The retention period starts by the time the transactional data is received by the system.	Could you please clarify by providing an example? Does this mean that if a instant payment is received at 09h00 in day D, it is considered for duplicates check and can be queried in U2A or A2A only until 09h00 of day D+5 or until the change of date from D+5 to D+6?	Clarification	No specific feedback to be provided to the CG.

252	55	1.7.2. Business and operations monitoring	The TIPS Operator is also provided with a contingency tool in order to inject messages in case of need. This tool allows the TIPS Operator to act on the system in case of need. For example, this tool allows to update the RTGS Status table simulating the receipt of a ReturnBusinessDayInformation message from the relevant RTGS System or the Receipt message in order to finalise a pending liquidity transfer.	Please specify which messages can be injected by the TIPS operator. For example, we assume no instant payment messages can be injected and it would be mainly liquidity transfers and cam.019?	Accepted	No specific feedback to be provided to the CG.
253	56	1.7.3. Archiving management	The TIPS Operator is responsible for the retrieval of the archived information on TIPS Actor request.	Please amend text: The TIPS Operator is responsible for the retrieval of the archived information on Central Banks request.	Rejected	Check with the CG whether the quoted UR can be changed (or interpreted) in a more restrictive way (i.e. to allow only CBs to request archived data).
254	56	1.7.3. Archiving management	TIPS Operator is allowed to retrieve archived Instant Payment transaction, Liquidity Transfers, status message data and reference data for a period of exactly ten years.	Please clarify if it is all liquidity transfers information or only the one related with outbound liquidity transfers.	Accepted	No specific feedback to be provided to the CG.
255	57	2.1. Message routing		DNs for exchanging messages and files are defined at "ou" level or "cn" levels are allowed?	Not Applicable	No specific feedback to be provided to the CG.
256	61	2.2. Instant Payment transaction	General comment: "Originator Participant or Instructing Party acting on behalf of the Originator Participant or a Reachable Party"	It is referred several times along the document "Originator Participant or Instructing Party acting on behalf of the Originator Participant or a Reachable Party". As an instructing party can also act on behalf of a reachable party, shouldn't it be "Originator Participant, reachable party or Instructing Party acting on behalf of the Originator Participant or Reachable Party"? Actually, wouldn't it be easier to state at the beginning of the document, something like the sentence mentioned in page 34 "for the sake of readability, and in the rest of this document, the terms expression "Originator Participant side" means "the Originator Participant or an Instructing Party acting on behalf of the Originator Participant or a Reachable Party" and "Beneficiary Participant side" means "Beneficiary Participant or an Instructing Party acting on behalf of the Beneficiary Participant or a Reachable Party"." and, afterwards, refer only to the terms "Originator Participant side" and "Beneficiary Participant side"?	Clarification	No specific feedback to be provided to the CG.
257	61	2.2. Instant Payment transaction	Table 21, steps 13p and 13n, check "Pending transaction existing;"	Could you please clarify which is the aim of the check "Pending transaction existing;"?	Clarification	No specific feedback to be provided to the CG.
258	70	2.2.1. Timeout scenario: missing/delayed Beneficiary-side answer	Table 21, steps 4, check "Pending transaction existing;"	Could you please clarify which is the aim of the check "Pending transaction existing;"?	Clarification	No specific feedback to be provided to the CG.
259	72	2.2.2. Examples	Figure 17	Legend for blue color shall be " ECB" or " Central Bank Owner of the transit account"?	Clarification	No specific feedback to be provided to the CG.
260	72	2.2.2. Examples	Figure 17	In the CMB configuration, shouldn't we have a column for the limit (e.g., 350 for CMB 2?)? Please see Figure 65, where the CMB configuration also includes the limit.	Accepted	No specific feedback to be provided to the CG.
261	79	2.2.2.3. Successful scenario with confirmed order – Creditor CMB and debtor Account	In this example, CMB2 exceeds the defined limit for the CMB.	Sentence could be complemented, for further clarity:"In this example, CMB2 exceeds the defined limit for the CMB. The limit defined remains 350, the headroom is 350 + 99 = 449 and the utilisation is -99."	Accepted	No specific feedback to be provided to the CG.
262	94	2.3. Recall		Please confirm that TIPS does not check if the "original" Instant Payment transaction (for which the recall is being requested) exists.	Clarification	No specific feedback to be provided to the CG.
263	121	2.5.1.1.1 Successful scenario – Inbound Liquidity Transfer order is settled in TIPS	The Account to be Debited debited (TRANSACC – EUR) from the Transferred Amount/Currency;	Suggestion: The Transit Account to be debited (TRANSACC – EUR) from the Transferred Amount/Currency;	Accepted	No specific feedback to be provided to the CG.
264	122	2.5.1.1.2 Unsuccessful scenario: Inbound LT order is rejected because LT duplicate check failed	The Account to be Debited (TRANSACC – EUR) from the Transferred Amount/Currency	Suggestion: The Transit Account to be debited (TRANSACC – EUR) from the Transferred Amount/Currency;	Accepted	No specific feedback to be provided to the CG.
265	122	2.5.1.1.2 Unsuccessful scenario: Inbound LT order is rejected because LT duplicate check failed	TIPS detects a duplicate submission: the Liquidity Credit Transfer message has the same Instruction Identification (LT1ID) and Debtor (PRTYABMMXXX) as another Liquidity Credit Transfer message received from the same RTGS in the last X days (where X is equal to the system parameter "data retention period").	Please confirm that the duplicate check of inbound liquidity transfers is based only on the Instruction Identification and Debtor Account. The amount is not considered?	Clarification	No specific feedback to be provided to the CG.
266	130	2.5.2.1.1 Successful scenario – Outbound LT order settled in TIPS and RTGS System	The Account to be Credited (TRANSACC – EUR) from the Transferred Amount/Currency;	Add "Transit" account: "The Transit Account to be Credited (TRANSACC – EUR) from the Transferred Amount/Currency;"	Accepted	No specific feedback to be provided to the CG.
267	133	2.5.2.1.2 Unsuccessful scenario – Outbound LT order rejected for insufficient funds in TIPS	The Account to be Credited (TRANSACC – EUR) from the Transferred Amount/Currency;	Add "Transit" account: "The Transit Account to be Credited (TRANSACC – EUR) from the Transferred Amount/Currency;"	Accepted	No specific feedback to be provided to the CG.
268	134	2.5.2.1.3 Unsuccessful scenario – Outbound LT order rejected by the RTGS System	The RTGS System and the related DN (<ou=dept_123, o=trgtxepmxxx, o=a2anet>) from the couple Transferred Amount and Currency;	To ensure consistency with the other examples, it shall be "The RTGS System and the related DN (<ou=dept_123, o=trgtxepmxxx, o=a2anet>) from the Transferred Amount/Currency;"	Accepted	No specific feedback to be provided to the CG.

#	Page	Section	Original Text	Comment	Status	Feedback
269	134	2.5.2.1.3 Unsuccessful scenario – Outbound LT order rejected by the RTGS System	The Account to be Credited (TRANSACC – EUR) from the couple Transferred Amount and Currency;	To ensure consistency with the other examples, it shall be "The Transit Account to be Credited (TRANSACC – EUR) from the Transferred Amount/Currency;"	Accepted	No specific feedback to be provided to the CG.
270	138	2.6. Notifications	The floor and ceiling notification process manages the sending of the notifications whenever, after a successful settlement process, the amount (or headroom) of the account (or the CMB) undercuts the floor amount or exceeds the ceiling amount configured by the account or CMB owner.	CMB owner is able to configure floor and ceiling amounts?	Clarification	No specific feedback to be provided to the CG.
271	142	2.7. Queries	The settlement timestamp is the calendar date when an Instant Payment transaction has been settled.	The sentence mentioned is on page 175, chapter 2.7.2. Was it also deleted as the remaining section 2.7.2 or not? In addition, is it correct? The settlement timestamp is the calendar date or the business date?	Accepted	No specific feedback to be provided to the CG.
272	151	2.8. Reports		Is it possible to configure the reception of the reports both by the participant and by the instructing party, and also by the Central Bank?	Clarification	No specific feedback to be provided to the CG.
273	156	2.8.2. Statement of Accounts		Please confirm that Statement of account s only report the final balance. There is no initial and final balance for each statement of accounts as usually?	Clarification	No specific feedback to be provided to the CG.
274	218	4. Appendices		Will a separate glossary exist?	Clarification	No specific feedback to be provided to the CG.
275	9	1.1. Introduction to the TIPS Service	The TIPS service aims: to provide/ at providing	Why this change? "Aims at providing" feels rather more uncertain: we will aim at it but may not achieve it. "to provide" is clearer	Accepted	No specific feedback to be provided to the CG.
276	9	1.1. Introduction to the TIPS Service	The Common Reference Data Management (CRDM) service, i.e. the centralised, harmonised reference data management component that handles in a single point all data that is shared by more than one Eurosystem service	Reachable party is already a defined term in the Eurosystem services. At present this relates to settlement. With TIPS we have the instructing and clearing aspect (even if they do not admit to the latter) and this is where we foresee problems with the use of the existing definitions for Instant Payments	Clarification	No specific feedback to be provided to the CG.
277	12	1.2.2. Authentication and authorisation process	Distinguished Names, their connection to TIPS Actors, as well as access rights profiles and authorisations for DNs to submit requests related to specific BICs are defined in the Common Reference Data Management (CRDM) service. Additional information on the setup of access rights and on the underlying concepts can be found in the CRDM documentation	When will the CRDM desction document be available?	Clarification	No specific feedback to be provided to the CG.
278	15	1.2.5. Graphical user interface	The following table provides the exhaustive list of TIPS U2A functions provided through the GUI. Each TIPS Actor may trigger all or only a subset of these functions depending on the participant type (e.g. Central Bank, TIPS Participant, etc.) and only in relation to the objects in its own data scope. These functions are available on a 24/7/365 basis.	Why don't reachable parties have access to the GUI? They do have direct contact with TIPS as far as other documentation is concerned eg Set-up of parties for TIPS: Party (Reachable Party) Central Bank A2A/U2A p16. There is confusion as to whether Instructing party is a role or an actor	Clarification	No specific feedback to be provided to the CG.
279	15	1.2.5. Graphical user interface	An Instructing Party acting on behalf of a TIPS participant may be authorised to instruct Liquidity Transfers.	Should be TIPS Participant to clarify that this relates to a specific actor, a Participant. Instructing Parties also act for Reachable Parties. There is a question as to whether a reachable party should be able to make Liquidity instructions on their CMB eg for de-funding requests. Or does the Participant always have to make these requests? Control vs additional work. Hopefully this can be addressed in the access rights that are set.	Clarification	No specific feedback to be provided to the CG.
280	16	1.3.1.2. Concept of party in TIPS	In addition and as far as the submission of liquidity transfers or the maintenance of reference data are concerned, they can act on behalf of one of their Actors in case of need.	Who will provide contingency for reachable parties who are not necessarily in the CB community? CB also has to cover reachable parties of their participants	Clarification	No specific feedback to be provided to the CG.
281	16	1.3.1.2. Concept of party in TIPS	Any TIPS Actor, meaning any legal entity or organisation participant participating in and interacting with TIPS either directly or indirectly (i.e. through an Instructing Party), is defined as a party (or several parties, as explained later in this section) in the Common Reference Data Management repository. Each party belongs to one of the following party types: - TIPS Operator - Central Bank - Participant - reachable Party	TIPS actor is not consistently defined through the document. Compare text in E with that on P6: in order to ensure the same level of information knowledge for all TIPS Actors the pieces of information relevant for CBs, Participants and, Reachable Parties and Instructing Parties is contained in one single book of UDFS.	Accepted	No specific feedback to be provided to the CG.
282	18	1.3.1.3. Hierarchical party model	Instructing Parties are not part of the hierarchical party model, because as described in the previous section, they are not a type of party in TIPS, but rather a role that allows an Actor (a TIPS Participant, a Reachable or a third party not participating in TIPS) to instruct for a given party in TIPS.	Clarification given that Instructing party is a role, not an actor: Instructing Parties are not part of the hierarchical party model, because as described in the previous section, they are not a type of party in TIPS, but rather a role that allows an Actor (a TIPS Participant, a Reachable or a third party not participating in TIPS) to instruct for a given party in TIPS. It is however in the column Actor in table 1.	Clarification	No specific feedback to be provided to the CG.
283	19	1.3.1.5. Reference data for parties in TIPS	Type of party. The exhaustive list of party types is as follows: TIPS Operator, central bank, Participant, Reachable party	A lot of this section relates to Instructing Party, which is not a party.	Clarification	No specific feedback to be provided to the CG.
284	19	1.3.1.5. Reference data for parties in TIPS	Such a scenario may be used in case a TIPS Participant needs to instructs its own accounts and, at the same time, give a third party the possibility to instruct on its behalf on the same accounts.	The third party could also be instructing on behalf of another party ie a reachable party on the Participants own accounts? Which is where the issue of responsibility comes in	Clarification	No specific feedback to be provided to the CG.

#	Page	Section	Text	Comment	Type	Feedback
285	19	1.3.1.5. Reference data for parties in TIPS	The Common Reference Data Management (CRDM) service, i.e. the centralised, harmonised reference data management component that handles in a single point all data that is shared by more than one Eurosystem service	This is where we get the issue about how reachable party is defined. Reachable party is already a defined term in the Eurosystem services. At present this relates to settlement. With TIPS we have the instructing and clearing aspect (even if they do not admit to the latter) and this is where I foresee problems with the use of the existing definition for Instant Payments	Clarification	No specific feedback to be provided to the CG.
286	19	1.3.1.5. Reference data for parties in TIPS	Such a scenario may be used in case a TIPS Participant needs to instructs its own accounts and, at the same time, give a third party the possibility to instruct on its behalf on the same accounts.	The third party could also be instructing on behalf of another party ie a reachable party on the Participants own accounts? Which is where the issue of responsibility comes in	Clarification	No specific feedback to be provided to the CG.
287	19	1.3.1.5. Reference data for parties in TIPS	When Direction is "Inbound", it specifies the BIC the Instructing Party uses as Originator in the messages it sendssent to TIPS. When Direction is "Outbound", it specifies the BIC TIPSBeneficiary uses in the messages TIPS sendssent to the Instructing Party as Beneficiary.	The term beneficiary here would seem to focus on the settlement aspect. This ignores the underlying instruction where there will be an actual beneficiary. An instructing party is a role and can therefore never be an ultimate beneficiary? NB this is covered on P34.	Clarification	No specific feedback to be provided to the CG.
288	22	1.3.2.1. TIPS accounts	Each Participant may own one or many TIPS Accounts and they may use them for their settlement activities or to give the possibility to settle to Reachable Parties or other Participants as well as authorising several BICs to operate on the account.	It is not desirable that other parties can 'operate' on the participant account. Instructions can be settled on the participant account but that is far more limited than 'operate'	Accepted	No specific feedback to be provided to the CG.
289	22	1.3.2.2. Transit accounts	Thebut they transit accounts are technical accounts involved in the liquidity transfer process. They that cannot be involved used forin the settlement of Instant Payments. transactions.	Typo: remove 'they'	Accepted	No specific feedback to be provided to the CG.
290	22	1.3.2.3. Credit Memorandum Balance	When defining a CMB, it is possible to specify a limit, which may be initially set to null. In this case, the related Reachable Party may make use of the full payment capacity of the TIPS Account linked to the CMB.	Note that Null is not the same as nil. Default value of zero might be preferable when talking about third party CMBs	Accepted	No specific feedback to be provided to the CG.
291	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	It specifies the lower threshold of the CMB headroom (see section 01.4) for notifying the owner of the Account which the CMB is linked to.	Should the reachable party also be notified? This goes back to the fact that the reachable party may also be an instructing party and should also therefore a) have access to the GUI, b) be aware of their payment capacity	Clarification	No specific feedback to be provided to the CG.
292	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	BIC authorised for operating settling on the account.	Note here that operating is struck through and replaced with settling	Clarification	No specific feedback to be provided to the CG.
293	27	1.4.2. Liquidity Transfer	TIPS account or RTGS account to be credited.	Shouldn't it be possible to allocate liquidity to a CMB? Note that payment instructions are reference to a CMB	Clarification	No specific feedback to be provided to the CG.
294	28	1.4.3. Cash Posting	In addition, a Cash Posting can reference up to one CMB	Data attributes need to be added eg need some reference to relate the cash posting to the liquidity or payment transaction? Or to the CMB as indicated in the text	Clarification	No specific feedback to be provided to the CG.
295	28	1.4.4. Cash Balance	TIPS keeps track of the utilisation and available headroom for each CMB for which a limit is defined.For unlimited CMBs, the headroom must always be considered infinite and, conversely, the utilisation always zero.	Don't agree. Should also be tracking utilisation even if the CMB is unlimited. However, agree that this does create difficulties in modifying the headroom as, as currently defined, the headroom is infinite. This is not correct. The maximum limit on a CMB is the limit on the underlying account.	Clarification	No specific feedback to be provided to the CG.
296	28	1.4.4. Cash Balance	Each CMB Headroom is linked to a single CMB as well as a single Cash Posting.	As a cash posting is a payment transaction or a liquidity transfer, it should be possible to adjust the CMB through a liquidity transfer (see previous comment on this)	Clarification	No specific feedback to be provided to the CG.
297	45	1.5.6.2. Raw data for Billing	The raw data for billing contains the following information on transactional data (not exhaustive list):	Will need more data to be able to allocate to specific CMB more easily. Not to be forgotten when drawing up the exhaustive list	Accepted	No specific feedback to be provided to the CG.
298	218	4.1. Business Rules	Page 257, Check ID 000006, instant payment transaction business process, Recall business process.	Why do you check whether originator (payer) account is blocked? And how can you check this at all? If the intention is to check if the account of the debtor agent in TIPS is blocked I don't think that can be a reason to reject the recall request. Only if funds are returned by the beneficiary bank that return will fail. But this is at least a couple of days after the recall request is send, and the status of the account can be changed in the meantime. Or is this check related to the Return following the Recall request (and not the Recall request itself)? Then it should say "Return Business process"	Clarification	No specific feedback to be provided to the CG.
299	218	4.1. Business Rules	Page 257, Check ID 000007, instant payment transaction business process, Recall business process.	Why do you check whether beneficiary account is blocked? And how can you check this at all? If the intention is to check if the account of the creditor agent in TIPS is blocked I don't think that can be a reason to reject the recall request. Only if funds are returned by the beneficiary bank that return will fail at that point in time. But not the request prior to that. This is at least a couple of days after the recall request is send, and the status of the account can be changed in the meantime	Clarification	No specific feedback to be provided to the CG.
300	70	2.2. Instant Payment transaction	Page 70, Reference to 4.1 business rules	It would be useful to refer explicitly to which check ID you are referring to avoid confusion	Clarification	No specific feedback to be provided to the CG.
301	218	4.1. Business Rules	Page 258, Check ID 000008.	This cannot be related to the Recall process because there is no exchange of funds involved with a recall. Guess it should say Return Business Process. When you refer here to the debtor agent you mean the creditor agent of the original Instant Payment? Better call it that way to avoid confusion	Clarification	No specific feedback to be provided to the CG.
302	218	4.1. Business Rules	Page 258, Check ID 010006 If no row is or multipel rows are returned	What do you mean by "If no row is or multiple rows are returned? I can imagine no row is returned. But not that multiple rows are not returned. This occurs with mant check ID's	Clarification	No specific feedback to be provided to the CG.

#	No	Section	Reference	Comment	Status	Feedback
303	225	4.2. List of ISO Error codes	Page 263, code AC06	Dependent on explanation to remarks above, This code should not be used to express that the account of a creditor or debtor agent is blocked in TIPS. For that either CNOR / DNOR or a TIPS specific code should be used. I expect most Participating Banks reserve the use for this code to accounts of clients. Also to avoid misleading reason codes will be communicated to the banks clients	Clarification	No specific feedback to be provided to the CG.
304	16	1.3.1.2. Concept of party in TIPS	Page 18, Central banks making use of TIPS for the settlement of Instant payments as a participant Party	Can it be clarified for what use-case the central bank can act as a participating party? As TIPS is not intended for Interbank payments, we would like to understand what type of clients the central bank would envisage to service and how this can be supported 24x7, knowing that main platform T2 is not capable to process 24x7 instantly.	Clarification	No specific feedback to be provided to the CG.
305	18	1.3.1.4. Party identification	Page 19, party identification	How would a central bank acting as participant be identified?	Clarification	No specific feedback to be provided to the CG.
306	27	1.4.2. Liquidity Transfer	Page 29 Status	Is 'Rejected by TIPS' not a possible status?	Clarification	No specific feedback to be provided to the CG.
307	40	1.5.3.3. Reserve calculation	Coherent calculation on reserve management	This section states clearly the importance of a coherent calculation, but the application of a single point in time to perform the calculation in itself will not provide this if at the point of calculation there are funds in the transit account. It would be good to describe how the reserve calculation will take place if a t the time of calculation there are funds in the transit account (noticed later that the explanation is given in 1.6.1.3 - suggest to include a reference to this section for clarity).	Clarification	No specific feedback to be provided to the CG.
308	46	1.6.1.1. Liquidity Transfer management	Page 51/52 Liquidity transfer is only considered final after an explicit confirmation/rejection.	What is the impact on the balance within TIPS in the period between entering an outbound liquidity transfer and reaching the final status? Considering that the liquidity transfer does not use the reserved balance functionality?	Clarification	No specific feedback to be provided to the CG.
309	9	1.1. Introduction to the TIPS Service	The Eurosystem Single Market Infrastructure Gateway (ESMIG) which users to gain access to all Eurosystem services, including TIPS	"allows" unnecessarily removed? Why do you need NSP if users can access TIPS via ESMIG. And what are users anyway? TIPS Actors? I find that definition a bit inconsistent.	Accepted	No specific feedback to be provided to the CG.
310	54	1.7.1. Service configuration	Acceptable Future Time Window	100ms looks quite short for hard rejecting of Instant Payments because they are in future	Clarification	No specific feedback to be provided to the CG.
311	61	2.2. Instant Payment transaction	Figure 15, 12n Transaction not confirmed (from Beneficiary)	What is the point of checking rejection for time-out and sending Error message back to Beneficiary? And regardless whether Authorization/Timeout check are OK or not - Originator should get proper negative response. Distinction between Error and Negative response seem pretty arbitrary, and probably unnecessary, I would recommend sticking to "End with Error" for all negative reposes (e.g. 16n as well)	Accepted	No specific feedback to be provided to the CG.
312	70	2.2.1. Timeout scenario: missing/delayed Beneficiary-side answer	Every X seconds (X being the "Sweeping Timeout" parameter configured in the system) a process checks all the pending Instant Payments	Proposed 60s means in case of Beneficiary issues - Originator can expect final answer after 60+20=80s in worst case. That looks quite excessive for IP	Accepted	No specific feedback to be provided to the CG.
313	70	2.2.1. Timeout scenario: missing/delayed Beneficiary-side answer	Step 4 and 5	Originator should not receive Error message in for "Negative payment status" reply	Clarification	No specific feedback to be provided to the CG.
314	196	3.3.2.1.4 FIToFIPaymentStatus Request (pacs.028.001.01)	Removal of "The Originator Bank and the Beneficiary Bank can query TIPS to retrieve details on the status of a payment transaction which involved them."	Now, only Originator may request on the status, and there seem to be no solution for Beneficiary. If Beneficiary has no option to verify the status of transaction (e.g. Final confirmation is missing) - that would be major regression in reliability of the proposed protocol.	Clarification	Check with the CG whether we should target a CR towards the EPC.
315	40	1.5.4. Reference Data Management	Table 15 - Reference data management functions available in TIPS	The three possible operations described in Table 15 are not exactly the same as explained in sections 1.5.4.2 and 1.5.4.3. Could it be possible to align these paragraphs in order to keep very clear which actions can be taken by which actors? From an Instructing Party point of view, as "responsible actor", just is listed in Table 15 and not in the texts below.	Accepted	No specific feedback to be provided to the CG.
316	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - Description of the fileds for DS-02 Dataset vs pacs.008.001.02	AT-42 Settlement Date. Only schema validation is performed. Does it mean that the Settlement Date can be different from the natural date and the payment will not be rejected? Does this date have to be consistent and it is enough regarding to the expected structure of the field?	Clarification	No specific feedback to be provided to the CG.
317	46	1.6.1.1. Liquidity Transfer management	TIPS accepts the request and settles without checking the status of the RTGS System itself; TIPS gives for granted that the RTGS System requests a liquidity transfer when the system is open.	Consider validating that the RTGS is open when receiving incomming liquidty transfers. If for some reason an inbound liquidity transfer is sent due to an error while the RTGS is closed, TIPS will accept an increase of liquidity that is not mandated. This could create a liquidity risk and cause some manual intervention to make things right,	Clarification	No specific feedback to be provided to the CG.
318	48	1.6.1.3. Change of business date of the RTGS System	2) any other Outbound Liquity Transer message	Typo. Must be 2) any other Outbound Liquity Transfer message	Accepted	No specific feedback to be provided to the CG.
319	6	Introduction	...all TIPS Actors the pieces of information relevant for CBs, Participants and, Reachable Parties and Instructing Parties is contained in one single book of UDFS	What about the TIPS Operator? According to the latest UHB draft version the Operator is also considered as TIPS Actor - see: TIPS ACTORS 3.1.1 TIPS operator 3.1.2 Central Bank 3.1.3 Participant 3.1.4 Reachable Party 3.1.5 Instructing Party The term T2S Actor should be used consistently throughout the documentation.	Accepted	No specific feedback to be provided to the CG.

320	7	Reader's guide	...e.g. when structuring the interface of a TIPS Actor towards TIPS. … e.g. when specifying the details of the interface of a TIPS Actor towards TIPS.	According to the information provided at other occasions from a functional point of view it seems that eg a "reachable party" is considered as TIPS Actor. According to the TIPS URD a "...each Participant and Reachable Party acting as Instructing Party) may use multiple DNs to send payment transactions (and liquidity transfers) to TIPS." (TIPS.UR.05.350) Therefore, we assume that a reachable party itself will have no interface to TIPS. Only a reachable party acting as instructing party will have an interface to TIPS. Is this understanding correct?	Clarification	No specific feedback to be provided to the CG.
321	9	1.1. Introduction to the TIPS Service	The Eurosystem Single Market Infrastructure Gateway (ESMIG) which users to gain access to all Eurosystem services, including TIPS, after being authenticated and authorised to access the relevant service.	Typo	Accepted	No specific feedback to be provided to the CG.
322	10	1.1. Introduction to the TIPS Service	...and it makes use of the following Eurosystem services: … The Billing service, which produces invoices and debits the relevant accounts for the related amount based on consumption data it collects from several Eurosystem services, including TIPS.	According to our understanding it is envisaged to use TARGET2 for invoicing (for an interim period until the go live of the consolidationo) and not a dedicated billing service. Therefore, we kindly ask you to update the information here accordingly. See page 9: http://www.ecb.europa.eu/paym/initiatives/shared/docs/3fb10-tips-_cg_2017-12-13_presentation_shared_services.pdf	Clarification	No specific feedback to be provided to the CG.
323	11	1.2. Access to TIPS	TIPS Actors access TIPS, in A2A or U2A mode, via different Network Service Providers (NSPs) and through the ESMIG component. TIPS Actors must bilaterally define a relationship with one or more selected NSPs for the purpose of getting connected to TIPS.	In order to clarify who can nominate an NSP we propose to add the clarification provided during the TIPS CG in December: *Only TIPS Participants can sponsor a NSP because they will sign a contract with the Eurosystem and will pass the contractual obligation to the NSP. Central Banks can also nominate NSPs as they are part of the ESCB. TIPS Participants must nominate the NSP also for their Instructing and Reachable parties. As a result the TIPS Participants will need to sign a contract also with the NSP they sponsor for their IP or RP if different from the one used by the TIPS participant itself.*	Not Applicable	No specific feedback to be provided to the CG.
324	11	1.2.1. Connectivity (A2A/U2A)	All the exchanges of messages are executed through a realtime transfer service. This means that both parties (i.e. the Originator participant and Instructing Party Party acting on behalf of TARGET Instant Payment Settlement User Detailed Functional Specification the Originator Participant or a Reachable Party and the Beneficiary participant and Instructing Party acting on behalf of the Beneficiary Participant or a Reachable Party) must be available and reachable when the message is sent.	According to our understanding from a legal point of view only the participant (ie the account holder) is interacting with TIPS. In case you share this view please be so kind as to add some information in this respect.	Clarification	No specific feedback to be provided to the CG.
325	12	1.2.3. Access rights	TIPS authorises requests from specific users (i.e. individuals or applications identified by means of a DN) based on their relevant access rights profile. Each interaction with TIPS that can be triggered in A2A or U2A mode by means of a message or a GUI screen (e.g. sending an Instant Payment transaction or blocking a TIPS Account) is defined as a TIPS user func-tion.	As far as I understood it is not possible to enter an Instant Payment transaction via the TIPS GUI	Accepted	No specific feedback to be provided to the CG.
326	14	1.2.4.3. Availability	TIPS adapts its behaviour as far as possible to continue operating, as better described in the High Level Technical Design (HLTD) document.	Is the HLTD document already published? If yes, where can it be found? If no, when will this document be published?	Accepted	No specific feedback to be provided to the CG.
327	14	1.2.4.5. Auditability	- payment transaction records	Just for clarification: The term "payment transactions" includes all types of transactions like liquidity transfers, instant payments, recalls,… Correct?	Clarification	No specific feedback to be provided to the CG.
328	15	1.2.5. Graphical user interface	Table 1 Block/Unblock TIPS Account CB, TIPS Operator	According to the discussion we had in the legal TF it should be checked by the 4CB whether the term "TIPS DCA" can be used in the (technical) documentation instead of "TIPS Account".	Clarification	No specific feedback to be provided to the CG.
329	15	1.2.5. Graphical user interface	Each TIPS Actor may trigger all or only a subset of these functions depending on the participant type (e.g. Central Bank, TIPS Participant, etc.) and only in relation to the objects in its own data scope. These functions are available on a 24/7/365 basis. Table 1 – TIPS U2A Functions	Table 1 provided in the UDFS here is not consistent with the table 1 in the TIPS UHV v0.2. For example in the UDFS the query is called "Query Instant Payment transaction" and in the UHB it is called "Payment transaction and status query". It should be clarified whether the query can be used to query instant payments only or whether it is possible to query also eg postive recall answers settled on the TIPS DCA. Moreover, for the sake of overall transparency it would be good to clarify (in line with the URD TIPS.UR.08.030) that LTs are only available during RTGS opening hours.	Accepted	No specific feedback to be provided to the CG.

#	Page	Section	Reference	Comment	Status	Feedback
330	16	1.3.1.1. Setup of parties for TIPS	Table 2 Party (CB)　　　　　TIPS Operator U2A	According to the T2S CR 674 "Parties already existing in T2S are not impacted." We assume that this means that the Party Bundesbank already exists in T2S is the same one in CRDM and it will not be necessary to set up Bundesbank as party once again for TIPS. Correct? However, we assume that we can set up a dedicated "Bundesbank party" for TIPS in case we use a separate BIC-11. Correct?	Clarification	No specific feedback to be provided to the CG.
331	16	1.3.1.2. Concept of party in TIPS	Participants represent entities that hold one or more than one TIPS Account. They are identified by a BIC11 and they receive liquidity on their TIPS Accounts by means of Liquidity Transfers from the relevant RTGS system. In this respect, TIPS Participants do not necessarily own a TARGET2 PM account; therefore, a TIPS Participant may receive liquidity in TIPS from another T2 Participant. TIPS Participants can manage setup and maintain CMBs (see section 1.3.2.3 "Credit Memorandum Balance") linked to their own accounts as well as configuring Instructing Party (see below) for themselves or for their of Reachable Parties (see below). In addition, they define the access rights configuration of said Instructing Parties. They can also act as Instructing Parties and by definition they already have the prerogatives of an Instructing Party for what concerns their own accounts.	According to the T2S CR 674 only the Operator and the CB can configure the DN-BIC routing table. Taking this into account the updated explanation here seems to be misleading. According to our understanding the configuration of Instructing Parties for a participant or its reachable party is not done by the participant directly, but the participant will need to send a static data form to the CB which will update CRDM accordingly. Please let us know if our understanding is correct.	Clarification	No specific feedback to be provided to the CG.
332	16	1.3.1.2. Concept of party in TIPS	...can act as Instructing Parties on behalf of other Participants or Reachable Parties, taking on a subset or the whole set of functionalities that are available to the Participant or Reachable Party granted them in terms of access rights.	From a legal point of view we as CB assume that all interactions with TIPS are on behalf of the respective participant and the rest is out of our scope.	Clarification	No specific feedback to be provided to the CG.
333	18	1.3.1.4. Party identification	… the usage of BIC is not enough to ensure uniqueness in the identification of parties, as these parties may be related to the same legal entity and, consequently, they may have been assigned the same BIC.	Under the constraint that TIPS prevents the possibility to allow two different parties identified by the same BIC-11, we wonder if it is really necessary to add the Central Bank BIC to the Participant BIC in order to uniquely identifiy the Partipant party.	Clarification	No specific feedback to be provided to the CG.
334	18	1.3.1.4. Party identification	Each Central Bank is identified by the 11-digit BIC of the TIPS Operator plus its own 11-digit BIC.	We understand that a Central Bank can become a Participant Party in addition to its role as a Central Bank Party. We further assume that, while identified in its Central Bank role with the BIC of the TIPS Operator plus its own 11-digit BIC, it will in its Participant role be identified by two times its own BIC? Please confirm or clarify. If our assumption is correct, please clarify if the same BIC-11 can be used (MARKDEFFXXXMARKDEFFXXX) or we would need to use a different BIC-11 for the Participant Party (MARKDEFFXXXMARKDEFF123).	Clarification	No specific feedback to be provided to the CG.
335	18	1.3.1.4. Party identification	Each legal entity is identified in the financial market by a BIC (Bank Identification Code)…	The ISO 9362 norm defines BIC as BUSINESS Identifier code. It used to stand for Bank Identifier Code until July 2010, but it has been changed. (see also our comments on the 2nd draft of the UHB)	Accepted	No specific feedback to be provided to the CG.
336	18	1.3.1.3. Hierarchical party model	The reference data scope of the TIPS Operator includes all the reference data not included in the data scope of any Central Bank (e.g. countries and currencies reference data).	This sentence is not clear to us. According to our understanding the data scope of the TIPS Operator includes the reference data not included in the data scope of any CB PLUS the data scope of all CBs. (Otherwise the Operator would not be in a position to act on behalf)	Clarification	No specific feedback to be provided to the CG.
337	18	1.3.1.4. Party identification	BIC (Bank Identification Code)	Typo BIC = Business Identifier Code	Accepted	No specific feedback to be provided to the CG.
338	19	1.3.1.5. Reference data for parties in TIPS	Figure 3 – Party reference data model	According to the information provided in section 1.2.3 "Instructing Parties are DNs that are authorised to send instructions on behalf of a specific BIC. This configuration is defined by means of a DN-BIC routing table set up within the CRDM." In the T2S CR 674 it is stated that the operator and the CB are the ones responsible for such data. Therefore figure 3 should be updated accordingly as it seems that a participant can do that on its own which seems not to be the case.	Clarification	No specific feedback to be provided to the CG.
339	19	1.3.1.5. Reference data for parties in TIPS	Figure 3 – Party reference data model	According to the description on page 21 the blocking status for a party can be defined. We assume that only a participant (ie an account) can be blocked. Therefore, it seems advisable to clarify that the blocking status is NOT relevant for reachable parties.	Accepted	No specific feedback to be provided to the CG.
340	19	1.3.1.5. Reference data for parties in TIPS	any given Beneficiary BIC may be linked to one and only one Distinguished Name, which means each Participant and Reachable Party must authorise one and only one entity to play the Instructing Party on the Beneficiary side.	According to our understanding from a legal point of view it is not the reachable party who sends a static data form to the relevant CB, but the TIPS participant will send the static data form to the CB in order to set up the CRDM configuration.	Not Applicable	No specific feedback to be provided to the CG.
341	21	1.3.2. Accounts structure and organisation	Figure 4 – Account structure and organisation	According to the T2S CR 674 "Three new account types shall be introduced: TIPS Account, TIPS CMB and TIPS Transit Account." Please note that the data model in figure 4 is perfectly fine for us. However, it seems that - taking into account T2S CR 674 - for the CMB also "account type" needs to be added. Is it possible to get some further information in order to better understand how the two documents fit together?	Accepted	No specific feedback to be provided to the CG.

342	21	1.3.2. Accounts structure and organisation	Figure 4 – Account structure and organisation	It seems that always a link between an account and CMB is needed (as no zero value is mentioned for this direct link between account and CMB).Having in mind section 1.3.2.3 we understand that the setup of CMB is optional. Therefore, please be so kind as to confirm that it is not necessary to setup a CMB in order to be in a position to youse the TIPS DCA.	Clarification	No specific feedback to be provided to the CG.
343	22	1.3.2.2. Transit accounts	They that cannot be involved used forin the settlement of Instant Payments. transactions.	They that cannot be involved used for in the settlement of Instant Payment transactions.	Accepted	No specific feedback to be provided to the CG.
344	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	Table 5-account reference data	Each account has to be linked to a TIPS party.This link is not included in the table. I assume that will be part of the CRDM UDFS.	Clarification	No specific feedback to be provided to the CG.
345	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	Table 6 CMB reference data	Each CMB has to be linked to one TIPS account. This link is not included in the table. I assume that will be part of the CRDM UDFS?	Clarification	No specific feedback to be provided to the CG.
346	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	Table 7: User BIC = BIC authorised for settling on the account	Could you please provide further clarification? Does this relate to the BIC which is included in the instant payment message / the return message as debtor or creditor agent? Is the user BIC / list of user BICs part of the account reference data in CRDM and propagated to TIPS?	Accepted	No specific feedback to be provided to the CG.
347	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	Blocking Status

Blocking status for the TIPS account. Exhaustive list of possible values | Based on the information provided here "Unblocked" is also a possible value.
The T2S CR 674 seems not to include a dedicated value "Unblocked" (see page 14 of the CR). Please be so kind as to clarify. | Clarification | No specific feedback to be provided to the CG. |
| 348 | 24 | 1.4. Dynamic data model | It contains all the data concerning settlement-related messages (i.e. Instant Payment transactions and Liquidity Transfers), such as transaction data, account balances and CMB headrooms | In the bracket only Instant Payments and LTs are mentioned. What about positive recall answers?
We assume that also positive recall answers can be considered as settlement-related messages. On page 28 the recall answer is mentioned as "possible value". Does this include positive recalls only?
Is it possible to define for the whole document whether Instant Payments include positive/negative recalls or not?
As different messages are used and the process is different, this is unfortunately not always clear to us. | Clarification | No specific feedback to be provided to the CG. |
349	24	1.4. Dynamic data model	table 8	It seems that the names of the attributes are slightly different from thereferences used in the respective pacs message. Why?	Clarification	No specific feedback to be provided to the CG.
350	25	1.4.1. Instant Payment Transaction	figure 5 - dynamic data model vs Headline	In figure 5 you speak of "Payment Transactions". Therefore, we propose to update the headline of the section accoringly.	Accepted	No specific feedback to be provided to the CG.
351	27	1.4.2. Liquidity Transfer	Table 9 Liquidity Transfer data; line "Status"	The status "transient" is not known so far in other T2 and T2S. Would it be possible to be in the same terminoligy with this systems.	Clarification	No specific feedback to be provided to the CG.
352	28	1.4.3. Cash Posting	A Cash Posting is created for each Payment transaction or Liquidity Transfer that results in a reserved or settled amount on a TIPS Account.	According to figure 5 and the information provided in section 1.4.1 two cash postings are created for each payment transactions in case the actual settlement takes place. It should be clarified what happens with the second cash posting.	Accepted	No specific feedback to be provided to the CG.
353	28	1.4.3. Cash Posting	table 10, attribute type	In the description it is mentioned that the possible value is payment transaction or LT. This means it is not possible to distinguish between an instant payment and a positive recall answer. Correct?	Clarification	No specific feedback to be provided to the CG.
354	28	1.4.3. Cash Posting	In addition, a Cash Posting can reference up to one CMB.	Taking into account table 10 we understand that the referenced CMB is NOT part of the Cash Posting data. Please be so kind as to check as the description sounds a bit misleading to us.	Clarification	No specific feedback to be provided to the CG.
355	28	1.4.4. Cash Balance	Available Balance...Current balance available for settlement on the TIPS account
Reserved Balance….	Does the available balance also include the reserved balance? Please clarify.	Clarification	No specific feedback to be provided to the CG.
356	28	1.4.4. Cash Balance	If the amount of an Instant Payment transaction would exceed the current CMB Headroom to be debited, then it is rejected.
Table 12	Taking into account the information provided in the previous sections we assume that Instant payments here also includes positive recall answers. However, having in mind that in the settlement process you have entirely different processes (one referring to instant payments and one referring to recalls) we come back to our previous point that it is not always clear whether the term "instant payment" also includes positive recalls. It would be very helpful to have an consistent wording throughout the document.	Clarification	No specific feedback to be provided to the CG.
357	29	1.4.5. RTGS Systems	The status and the business date are updated automatically upon receiving a ReturnBusinessDayInformation message from the relevant RTGS system and can be modified manually by the TIPS Operator in contingency situations.	We have the feeling that the description provided here is misleading. According to our understanding the process will be as follows:
http://www.ecb.europa.eu/paym/initiatives/shared/docs/eacea-tips-_cg_2017-12-13_presentation_target2_in_view_of_tips.pdf
see slide 16.
From our point of view there is not only one camt.019 from the RTGS system but some interaction between TARGET2 and TIPS is needed before the business day can be changed. Therefore, we kindly ask you to update the description here in line with the agreed procedure in order to avoid potential misunderstanding.	Clarification	No specific feedback to be provided to the CG.

358	30	1.5.1. General concepts	The possible types of instructions processed by TIPS are listed below: - Instant Payment transactions for the settlement of cash on a TIPS account - Beneficiary replies to confirm or reject an Instant Payment transaction on the beneficiary side - Recall instructions to request a refund from the Beneficiary Participant for previously settled Instant Payment transactions - Recall answers from the Beneficiary Participant for either the refund or the rejection in response to a recall instruction - Liquidity transfers to instruct the transfer of liquidity between TIPS and an RTGS System - Reference data maintenance instructions to modify TIPS local reference data.	The description here is in principle fine for us. Owing to the fact that in the description here you make a clear distinction between instant payment and recalls this should be done consistently throughout the document (see eg comment above regarding the headline of section 1.4.1) What about investigations? Are these considered part of one of the bullets listed?	Clarification	No specific feedback to be provided to the CG.
359	30	1.5.1. General concepts	Blocking/unblocking of a TIPS Actor	In table 1 it is stated that via U2A it is possible to block/unblock a participant (ie the account holder). Having in mind that according to the UDFS also reachable parties are considered as TIPS Actors it needs to be clarified who can be blocked. Currently it is not entirely clear whether a reachable party is blocked or not. We assume that a reachable party is not blocked but a reachable party is a TIPS Actor and therefore it is not clear.	Clarification	No specific feedback to be provided to the CG.
360	30	1.5.1. General concepts	In addition, delta reports can be scheduled to be produced and sent at regular intervals corresponding to the moments when snapshots are taken (every number of hours, e.g. every 3 hours, every 6 hours, etc.) by each TIPS Actor. When subscribing for a report in Delta....	It is not entirely clear to us who is exactly meant with each TIPS Actor.	Accepted	No specific feedback to be provided to the CG.
361	30	1.5.1. General concepts	Queries are available in both U2A and A2A mode, on a 24/7/365 basis, and allow users to access data in real time. TIPS provides three types of queries: - Account balance and status query - CMB limit and status query - Payment transaction status query	As already stated at previous occasions it is unfortunately not clear to us how an (unsuccessful) outbound Liquidity Transfer (ie from TIPS to TARGET2) can be queried. Please clarify. In line with table 14 we assume that instant payment transactions, beneficiary replies, recalls and recall answers can be queried using the "Payment transaction status query" as table 14 defines the payment transaction types. It would be great if you could clarify that there are other messages (eg investigation messages) which cannot be queries in TIPS.	Clarification	Check with the CG whether we should target a CR towards the EPC.
362	32	1.5.2. Settlement of Instant Payment transactions	Forwarded from an Originator Participant or Instructing Party acting on behalf of the Originator Participant or a Reachable Party to TIPS to instruct the settlement of cash on a TIPS Account.	From a legal point of view it is not possible that an instructing party acts on behalf of a reachable party. It would be great if this could be reflected - provided you agree with this understanding - in section 1.5.2.1 somewhere.	Clarification	No specific feedback to be provided to the CG.
363	33	1.5.2.1. Instant Payment transaction settlement process	If the Beneficiary Participant side rejects the Instant Payment, the transaction moves to status Rejected; 3. If the Beneficiary Participant side confirms or rejects the Instant Payment but any kind of error occurs, the transaction moves to status Failed;	The changes made in number 3 are not entirely clear for us. Why does the beneficiary participant rejection in combination with an error lead to the status failed and not to the status rejected. Does this mean that TIPS first uses the status rejected and then updates one again this final status into failed? In a scenario where TIPS knows that the beneficiary participant has rejected the Instant payment, why not using the status "rejected"?	Accepted	No specific feedback to be provided to the CG.
364	35	1.5.2.2. Recall settlement process	No further validations are performed by TIPS which simply forwards the request to the intended recipient.	If no checks are implemented for the original instant payment, would it be possible to recall an instant payment transaction which was not settled in TIPS?	Clarification	No specific feedback to be provided to the CG.
365	35	1.5.2.2. Recall settlement process	There is no timelimits set enforced in TIPS for the receiver of the Recall (i.e. the Recall Assignee) to respond; TIPS does not perform any timeout check and it is up to the participants or instructing parties to adhere to specific time rules pertaining to recalls.	If the retention periode is 5 calendar days, isn`t that the time limit for a recall Assignee?	Clarification	No specific feedback to be provided to the CG.
366	35	1.5.2.2. Recall settlement process	p.39 If the checks are not successful the status of the Recall Answer is set to Failed. Simultaneously TIPS sends a message to the Recall Assigner containing the proper error code.	Shouldn't it be the Recall Assignee (the sender of the Positive Recall Answer) who receives the reject message?	Accepted	No specific feedback to be provided to the CG.
367	35	1.5.2.2. Recall settlement process	The system determines from the Originator Participant or Reachable party BIC and Beneficiary Participant or Reachable party BIC within the Recall Answer message the accounts and/or CMBs that TIPS has to use for settlement of the recall. In order to reverse the direction of the cash flow from the original payment transaction that is recalled, TIPS interprets the Originator Participant or Reachable Party BIC as the Beneficiary participant or Reachable party BIC for the reversed cash flow, and vice versa.	According to our understanding it is not possible that only a CMB is updated. Therefore, we propose to delete the "or" and to update the first sentence as follows "accounts and - if applicable - CMBs…".	Accepted	No specific feedback to be provided to the CG.
368	35	1.5.2.2. Recall settlement process	As mentioned above TIPS acts as a channel between the Assigner and the Assignee without storing any messages data or internal statuses related to Recalls and negative Recall Answers.	Just for clarification: It is not possible to query this messages in TIPS. However, we assume that the messages are archived. Correct?	Clarification	No specific feedback to be provided to the CG.

369	37	1.5.3.1. Inbound Liquidity Transfer	Subsequently, it changes to Settled status once the Settlement Core component settles the full amount of the order.	"Settlement Core component" is mentioned here for the first time. Is possible to get an overview of all TIPS components.	Accepted	No specific feedback to be provided to the CG.
370	38	1.5.3.2. Outbound Liquidity Transfer	Outbound LT orders can be triggered only in TIPS	We suggest to remove the word "only" because it contradicts the following sentence that has been added (pull functionality)	Accepted	No specific feedback to be provided to the CG.
371	38	1.5.3.2. Outbound Liquidity Transfer	whole section	A description about what happens in TIPS when Outbound Liquidity Transfers are initiated in the RTGS with pull functionality is missing. Is there any information for the account owner available (debit notification)?	Clarification	No specific feedback to be provided to the CG.
372	38	1.5.3.2. Outbound Liquidity Transfer	The process foresees that an authorised entity, e.g. a TIPS Participant, Instructing Party and Central Bank acting on behalf, triggers an Outbound Liquidity Transfer order towards the corresponding…	According to section 1.3.1.5 "Instructing party" is not a party type but a role and Participants, Reachable Parties and Third Parties can act as Isntructing Party. In order to avoid potential misunderstandings we propose to update the sentence and to clarify that an Instructing Party is not an entity, but an entity can have the role of an Instructing Party.	Accepted	No specific feedback to be provided to the CG.
373	38	1.5.3.2. Outbound Liquidity Transfer	Liquidity Transfers with status set to Transient may then settle finally (status Settled) upon TIPS receiving positive confirmation from the related RTGS System, or be Rejected if the RTGS System responds with a negative reply.	The current drafting seems misleading. We fully agree that the business case for an outbound LT can only be closed once the positive confirmation from TARGET2. However, the description with regard to the final settlemet needs to be updated. From the discussion so far, we understood, that the LT is booked on the involved accounts in TIPS and is then sent to the RTGS system. According to our understanding this means that from a legal perspective - with regard to the settlement finality directive - the LT is irrevocable once it is debited on the account. In case of a negative confirmation from TARGET2 a reverse booking will take place. Please confirm. (FYI the provision in the TARGET2 Guideline Annex IIa is as follows "DCA to PM liquidity transfer orders are deemed entered into TARGET2-[Insert CB/country reference] and are irrevocable at the moment that the relevant DCA holder's DCA is debited.")	Accepted	No specific feedback to be provided to the CG.
374	40	1.5.4. Reference data management	The propagation of CRD to TIPS is effected through a process that progressively updates all TIPS processing nodes without impacting the 24-hour settlement process	Does this mean that the nodes will use different sets of reference data during this process? Or will the new set of reference date be activated at a later point in time simultaneously?	Clarification	No specific feedback to be provided to the CG.
375	40	1.5.3.3. Reserve calculation	TIPS Accounts and all their balances are, from a legal perspective, considered to be in the jurisdiction of TARGET2 and the respective non-euro RTGS. In this respect, TIPS balances are taken into account for the calculation of the minimum reserve requirements in TARGET2.	Maybe it is worth clarifying that the TIPS balances can be taken into account. As we might have TIPS DCAs for banks which are not subject to minimum reserve (remote access).	Accepted	No specific feedback to be provided to the CG.
376	40	1.5.4. Reference data management	As the CRDM interface is available 22 hours a day9 and during the weekdays, this type of operation is only available during that time window.	Unfortunately, it is not entirely clear to us what is meant with "during weekdays" as the first part of the sentence already clarifies that CRDM is available 22 hours a day. Please be so kind as to provide some further clarification.	Clarification	No specific feedback to be provided to the CG.
377	40	1.5.4. Reference data management	Table 15, footnote 10	We assume that in case of CMBs the National Service Desk is also the first point of contact and the Operator is the contact point outside the standard support hours. Correct?	Clarification	No specific feedback to be provided to the CG.
378	40	1.5.4. Reference data management	Table 15, footnote 11	Having in mind that "Instructing party" is a role and a participant or a reachable party or a third party can act as instructing party, we would recommend to updated the information accordingly.	Accepted	No specific feedback to be provided to the CG.
379	42	1.5.4.3. Limit management	It is possible, thus, that a change in the limit leads the headroom to become becoming negative. In this case the CMB will only accept instant Instant payments Payments transactions and liquidity transfers in credit until the headroom once again goes over zero.	Is it possible to send a liquidity transfer for a special CMB?	Accepted	No specific feedback to be provided to the CG.
380	43	1.5.5.1. Queries	The Account balance and status query and the CMB limit and status query are available in A2A and/or U2A mode, while the Payment transaction status query will be available only in U2A mode: please refer to relevant section of the UHB (see TARGET Instant Payment Settlement User Handbook).	It seems that the information provided here is not in line with the URD. In the URD (Table 14 – Interface – Overview (non-exhaustive list)) it is stated that the Payment transaction status query is also available in A2A. Please be so kind as to further clarify.	Clarification	Check with the CG whether we should target a CR towards the EPC.
381	44	1.5.5.2. Reports	the [frequency schedule] is specified in hours and it is not relevant for full reports	Full reports are only available at the end of the day? Is it possible to subscribe for both - delta reports every X hours and additionally a full end-of-day report?	Clarification	No specific feedback to be provided to the CG.
382	44	1.5.6. Raw Data extraction	The files are then sent to the shared services for Archiving and Billing.	We understood that TIPS will not use a shared service billing for the time being. Therefore, we see the need to update the whole section in order to reflect the currently envisaged interaction with TARGET2 here and to update the section - in line with the presentation in the TIPS Contact Group. See page 9: http://www.ecb.europa.eu/paym/initiatives/shared/docs/3fb10-tips-_cg_2017-12-13_presentation_shared_services.pdf Please note that the related TARGET2 CR is not yet approved.	Accepted	No specific feedback to be provided to the CG.
383	45	1.5.6.1. Raw data for Archiving	Transactional data	What about recall messages, negative recall answers and investigations? Are these messages included in the transactional data that is provided for legal archiving?	Clarification	No specific feedback to be provided to the CG.
384	45	1.5.6.2. Raw data for Billing	Table 17	The term "Originator BIC" is very misleading in case of the Recall Answer. The Creditor Agent field of the incoming Payment Return does NOT include the BIC of the Originator	Clarification	No specific feedback to be provided to the CG.
385	46	1.6.1. TARGET2 and other RTGS Systems	interactions with the RTGS	outbound liquidity transfer initiated with pull functionality missing	Accepted	No specific feedback to be provided to the CG.

386	46	1.6.1.1. Liquidity Transfer management	when receiving an Outbound Liquidity Transfer, TIPS interacts with the RTGS System as follows	Please add "from a participant or instructing party" for clarification (in contrast to outbound liquidity transfers initiated through the RTGS)	Clarification	No specific feedback to be provided to the CG.
387	46	1.6.1.1. Liquidity Transfer management	whole section	outbound liquidity transfer initiated with pull functionality missing	Clarification	No specific feedback to be provided to the CG.
388	46	1.6.1.1. Liquidity Transfer management	Figure 10 OLT settled and set to transient OLT from transient to rejected	In the T2 - T2S context we are not aware that LTs have the status transient (ie when sending an LT from T2S to T2). Is it possible to use the same logic for the handling of LTs or will this be part of the consolidation? Moreover, please be so kind as to confirm that once the LT is settled on the account, the LT is irrevocable in the sense of the settlement finality directive.	Clarification	No specific feedback to be provided to the CG.
389	48	1.6.1.3. Change of business date of the RTGS System	of the residual transactions on its side and has received the TIPS confirmation to proceed	Just for clarification: According to our understanding the term "residual transactions" does not include SF related transactions. Correct?	Accepted	No specific feedback to be provided to the CG.
390	51	1.6.3. Common Reference Data Management	The access to CRDM is possible in U2A mode … and in A2A mode…	via ESMIG, correct? Please add in the text for clarification	Accepted	No specific feedback to be provided to the CG.
391	51	1.6.1.4.2 Content	The general ledger file contains all accounts in Euro held in TIPS, including the Euro transit account.	We assume that the balances contained in the GL file are grouped by single CBs. Correct?	Clarification	No specific feedback to be provided to the CG.
392	51	1.6.3. Common Reference Data Management	Daily propagation: this is the main interaction between CRDM and TIPS. Every CRDM opening day, an ad hoc event triggers the propagation of all TIPS reference data from CRDM to TIPS. The event takes place at 17:00 hrs, so to ensure a smooth and complete reference data propagation before TIPS receives the notification that a new business day is starting. The set of reference data that TIPS receives on business day T includes all the active data on the mentioned business date.	Please clarify how data consistency with TARGET2 (where you can change the data on business day d until 18.00 for the business day d+1).	Clarification	No specific feedback to be provided to the CG.
393	53	1.6.4. Archiving	New text in first paragraph	Copy and paste error. Text should be deleted (same wording in 1.7.2.)	Accepted	No specific feedback to be provided to the CG.
394	53	1.6.4. Archiving	Instant Payment transaction, Liquidity Transfers, status message data and reference data are archived for a period of exactly ten years. Authentication and security data are archived for a period of exactly three months.	What about "Recalls" and investigation messages? Moreover, as already mentioned we assume that Investigation transactions and positive recall answers are different messages which do follow different settlemt processes.	Clarification	No specific feedback to be provided to the CG.
395	53	1.6.4. Archiving	Please refer to 0 "The TIPS Operator is also provided with a contingency tool in order to inject messages in case of need. This tool allows the TIPS Operator to act on the system in case of need. For example, this tool allows to update the RTGS Status table simulating the receipt of a ReturnBusinessDayInformation message from the relevant RTGS System or the Receipt message in order to finalise a pending liquidity transfer.	Reference not clear	Accepted	No specific feedback to be provided to the CG.
396	53	1.6.5. Billing	The Billing service provides features that allow the collection of data aiming to calculate, create and send the invoices to the customers of the services of the Eurosystem Market Infrastructure. Other detailed information can be found in the Billing Service documentation. TIPS produces every day the needed data and send them to the Billing service, as Raw Data. Please refer to 1.5.6 "Raw Data extraction" for additional details. TIPS is not expected to prepare or send consumption files and invoices to the customers but only to gather the data and provide them to the Billing service.	The text seems to be outdated and we kindly invite you to update the text in line with the presentation held in the TIPS contact group (ie no dedicated documentation for the shared service billing,...). See page 9: http://www.ecb.europa.eu/paym/initiatives/shared/docs/3f b10-tips-_cg_2017-12-13_presentation_shared_services.pdf	Accepted	No specific feedback to be provided to the CG.
397	54	1.7.1. Service configuration Table 18 - Sweeping Timeout		The SCT Inst Rulebook reads: "After the time-out deadline, the positive or negative confirmation message received or generated by the CSM of the Beneficiary Bank then has to reach the Originator Bank within 5 seconds, i.e. latest on the 25th second after (...) the timestamp. In our opinion setting the sweeping timeout parameter to 60 seconds is not scheme compliant. To ensure that the provision of the rulebook is met, the parameter needs to be lower than 25 seconds!	Clarification	No specific feedback to be provided to the CG.
398	54	1.7.1. Service configuration	The retention period starts by the time the transactional data is received by the system.	Just for clarification: This means that in case an instant payment was sent (and settled) on 9 am on Thursday before Easter, this instant payment will only be available in the system until 9 am on Tuesday after Easter. At 9.01 am an Tuesday after Easter the Instant Payment is no longer queryable in TIPS for participants. Please let us know if this understanding is correct as for us it is not clear why the retention period already starts during the day.	Clarification	No specific feedback to be provided to the CG.

#	No.	Section	Reference text	Comment/Question	Status	Feedback
399	56	1.7.3. Archiving management	TIPS Operator is allowed to retrieve archived Instant Payment transaction, Liquidity Transfers, status message data and reference data for a period of exactly ten years.	1) See comment above regarding positive recall messages 2) When does the period of ten years start? (I.e. do you store the data as of the end of the year for ten years or as of the actual busiess day 3) Owing to the fact that we have a retention period of five calendar days, can we assume that a single Instant Payment is sent five times to the archiving (ie for each day during the retention period)?	Clarification	No specific feedback to be provided to the CG.
400	57	2.1. Message routing	The couple (DN, BIC) is stored in the "Inbound / Outbound DN-BIC Routing" table	These tables are part of the CRDM and DN-BIC couples are set up/modified/deleted by the TIPS participant, correct? Can the central bank do this on behalf of the participant as well?	Not Applicable	No specific feedback to be provided to the CG.
401	57	2.1. Message routing	p.65/65	The timeout message generated by TIPS is missing. If the list is supposed to be exhaustive, this use case should be added to both categories (making use of the outbound DN-BIC routing table for the notification of the beneficiary side and making use of the Sender DN for the notification of the Originator side).	Accepted	No specific feedback to be provided to the CG.
402	57	2.1. Message routing	Table 19 – Network services	Does raw data mean the General ledger file or the billing information sent to TARGET2? Or both?	Clarification	No specific feedback to be provided to the CG.
403	57	2.1. Message routing	Table 19 – Network services Reports (pull)	Having in mind that in section 1.5.5.2 it is stated that "...reports are available in A2A push mode only…", it is not clear what is meant with "pull" in table 19. May we kindly ask you to clarify this.	Accepted	No specific feedback to be provided to the CG.
404	57	2.1. Message routing	A routing configuration is a link between a Participant or Reachable Party's BIC and a distinguished name.	Just for clarification: the configuration meant here refers to the acting as instructing party. Correct?	Clarification	No specific feedback to be provided to the CG.
405	57	2.1. Message routing	Outbound messages: TIPS shall ensure that there is a many-to-one relation between Beneficiary Participant or Reachable Party BICs and receiver distinguished names, meaning that any given Beneficiary Participant BIC may be linked to one and only one Distinguished Name. The couple (DN, BIC) is stored in the "Outbound DN-BIC Routing" table.	Just for clarification: This means that also the reports are sent to the very same DN. Correct?	Accepted	No specific feedback to be provided to the CG.
406	57	2.1. Message routing	Therefore, as a general rule, when TIPS cannot identify an actor DN from an input message or in case of pull-mode communication, TIPS uses the Outbound DN-BIC routing table to find the correct outbound DN.	Where can we find more details which messages are sent in pull-mode?	Clarification	No specific feedback to be provided to the CG.
407	57	2.1. Message routing	Table 20 – Outbound routing i) Inbound/Outbound Liquidity transfer receipts ii) Reference data reports	i) Having in mind the information provided in section 2.5.1 on Inbound LTs ("TIPS Account owner (or the default DN configured as receiver) which is duly informed if the account is credited and or if its balance goes exceeds up the configured threshold.") it is not entirely clear to us who is meant with "Sender DN" in this table. Is it possible to get some further details? ii) What is meant with "Reference data reports"?	Accepted	No specific feedback to be provided to the CG.
408	61	2.2. Instant Payment transaction	Table 21 Step 2e	How can the status be changed to Expired or Failed before the transaction is logged (step 6)? Please include a step to describe the first logging of incoming transactions as Received.	Accepted	No specific feedback to be provided to the CG.
409	61	2.2. Instant Payment transaction	Table 21 Step 6	Does this mean that instant payment transactions that are rejected prior to this logging (due to unsuccessful execution of checks in steps 2-5) will not be stored for archiving?	Accepted	No specific feedback to be provided to the CG.
410	61	2.2. Instant Payment transaction	Table 21 Step 10	What if no DN is found for the Creditor Agent BIC in the Outbound DN-BIC Routing table?	Clarification	No specific feedback to be provided to the CG.
411	61	2.2. Instant Payment transaction	Table 21 Step 11	What happens if a DN is found but it does not work (eg due to a mistake when setting up the DN in the table)? [Question also relates to other document sections like message routing] Will there be a notification of the orginating side (beneficiary bank not available) or will the transaction simply wait for confirmation until the sweeping service generates a timeout reject? What happens in case of messages that do not time out, eg recalls? Will the Recall Assigner receive any notification that the recall did not reach the assignee?	Clarification	No specific feedback to be provided to the CG.
412	61	2.2. Instant Payment transaction	Table 21 – Instant Payment transaction steps Step2 Instructing Party authorised	"Instructing Party authorised" means "DN-BIC routing authorised". Correct?	Clarification	No specific feedback to be provided to the CG.
413	61	2.2. Instant Payment transaction	Table 21 – Instant Payment transaction steps Originator Account or CMB existence; Beneficiary Account or CMB existence.	From our point of view the two bullets are a bit misleading as from our point of view and as described later on, it is not possible to have a CMB without the respective linked account. Maybe it is possible to update the information here in line with the details described in step 3.	Clarification	No specific feedback to be provided to the CG.
414	70	2.2.1. Timeout scenario: missing/delayed Beneficiary-side answer	Table 22 Step 4+5	From our understanding, steps 1-3a refer to the sweeping procedure, ending with notifying both sides about the time-out. Does step 4 refer to a delayed beneficiary reply received after the transaction has been sweeped? This should be made clear.	Clarification	No specific feedback to be provided to the CG.
415	70	2.2.1. Timeout scenario: missing/delayed Beneficiary-side answer	Table 22 Step 5 …containing the proper error code.	Please add a list of proprietary error codes in section 4 in addition to the ISO code list. The list could also include the check ID in order to refer to the business rule applicable.	Clarification	No specific feedback to be provided to the CG.

#	Page	Section	Location	Comment	Status	Feedback
416	70	2.2.1. Timeout scenario: missing/delayed Beneficiary-side answer	A specific software component (Sweeping service) is always acting in background taking care of all the orphan payments – an orphan payment being a reserved Instant Payment transaction still waiting for a confirmation/rejection. Every X seconds (X being the "Sweeping Timeout" parameter configured in the system) a process checks all the pending Instant Payments transactions and rejects only those that have exceeded the SCTInst Timestamp Timeout.	In section 1.7.1 a default value for the "sweeping timeout" is already defined. Please refer to our comments on section 1.7.1 regarding the default value. May we kindly ask you to update the "X seconds" after checking our comments on section 1.7.1.	Accepted	No specific feedback to be provided to the CG.
417	116	2.5.1. Inbound Liquidity Transfer	Table 25, step 2 LT amount check?	What is cheked here? Is it a check of sufficiant funds in case of a "pull" message from a linked RTGS?	Clarification	No specific feedback to be provided to the CG.
418	116	2.5.1. Inbound Liquidity Transfer	Table 25, step 3 From now on, the identified Account is referred to as "Account to be Debited"	Just for clarification. Pull liquidity from RTGS systems are defined as outbound liquidity transfers?	Clarification	No specific feedback to be provided to the CG.
419	121	2.5.1.1.1 Successful scenario – Inbound Liquidity Transfer order is settled in TIPS	Figure 75 – Successful Inbound Liquidity Transfer order credit notification	According to our understanding the amount credited should be mentioned and not the current balance. Please check.	Accepted	No specific feedback to be provided to the CG.
420	124	2.5.2. Outbound Liquidity Transfer	Table 26; step 2 LT Amount check?	What is checked here? The funds check will be performed in step 7 in the same table.	Clarification	No specific feedback to be provided to the CG.
421	142	2.7. Queries	The Payment transaction status query will be available only in U2A mode and it will be described in the relevant section of the UHB	It seems that this information is not in line with the TIPS URD where it is stated that this query is also available in A2A (See table 14 of the TIPS URD).	Clarification	Check with the CG whether we should target a CR towards the EPC.
422	142	2.7. Queries	table 28	Information on the Payment transaction status query is missing, please refer to the tables 13 and 14 in the TIPS URD.	Clarification	Check with the CG whether we should target a CR towards the EPC.
423	155	2.8.1.1.1 Statement of Account Turnover – Full mode	Figure 113	Please be so kind as to check the closing balance once again. According to our understanding the closing balance is 500-125+400=775	Accepted	No specific feedback to be provided to the CG.
424	156	2.8.2. Statement of Accounts	details included in the report	BIC of the beneficiary side is missing. This information is ver important for outgoing credit transfers (who is the beneficiary bank?) as well as for incoming credit transfers (in case several BICs are authorised to settle on the account or CMBs are used).	Accepted	No specific feedback to be provided to the CG.
425	156	2.8.2. Statement of Accounts	Figure 119	Please add a list of possible values for Bank Transaction Codes. (If LQTO stands for Outbound Liquidity Transfer, it needs to be a different code for the two credit bookings as these are incoming LTs)	Accepted	No specific feedback to be provided to the CG.
426	165	2.9. Reference data management	Block/unblock of Accounts/CMB: The Central Bank or the TIPS Participant (and possibly its Instructing Party) starting the scenario and receiving the answer.	In case of insolvency also the T2S operator have to be able to block a TIPS account act on behalf of a CB	Clarification	No specific feedback to be provided to the CG.
427	183	3.3.1. List of messages	Table 36 - List of messages	ISO message "camt.011.001.06" is mentioned in Table 36. This message is not included in the ZIP file of TIPS XSD. Instead a XSD for message "admi.007.001.01" is provided. Please clarify which message will be used for "ModifyLimit". Please also check chapter "3.3.2.2.3 ModifyLimit (camt011.001.06)" and correct accordingly if necessary.	Accepted	No specific feedback to be provided to the CG.
428	183	3.3.1. List of messages	Table 36 - List of messages	ISO message "camt.052.001.03" is mentioned in Table 36. This message is available in the XSD ZIP folder in a higer version ("camt.052.001.06"). Please clarify which schema version will be used in TIPS and adjust UDFS or XSD's accordingly. Please also check chapter "3.3.2.2.8 BankToCustomerAccountReport (camt.052.001.03)" and adjust schema version if necessary.	Accepted	No specific feedback to be provided to the CG.
429	183	3.3.1. List of messages	Table 36 - List of messages	ISO message "camt.053.001.03" is mentioned in Table 36. This message is available in the XSD ZIP folder in a higer version ("camt.053.001.06"). Please clarify which schema version will be used in TIPS and adjust UDFS or XSD's accordingly. Please also check chapter "3.3.2.2.9 BankToCustomerStatement (camt.053.001.03)" and adjust schema version if necessary.	Accepted	No specific feedback to be provided to the CG.
430	183	3.3. Messages usage	table 36 - list of messages	The versions of camt.052 and camt.053 are not in line with the versions of the schemas provided. We assume the schemas are correct and the UDFS will be updated accordingly. Please check.	Accepted	No specific feedback to be provided to the CG.
431	186	3.3.2.1.1 FIToFIPaymentStatusReportV03 (pacs.002.001.03)	Table 37 - XML path "FIToFIPmtStsRpt/OrgnlGrpInfAndSts/GrpSts" >> "TIPS Usage: This field is used for negative confirmation message only"	According to EPC SCTinst Implementation Guidelines "FIToFIPmtStsRpt/OrgnlGrpInfAndSts/GrpSts" is mandatory in case of positive conformation message and has to be filled with "ACCP". With this in mind this field cannot only be relevant in case of negative confirmation.	Accepted	No specific feedback to be provided to the CG.
432	186	3.3.2.1.1 FIToFIPaymentStatusReportV03 (pacs.002.001.03)	Table 37 - XML path "FIToFIPmtStsRpt/OrgnlGrpInfAndSts/GrpSts" and "FIToFIPmtStsRpt/TxInfAndSts/TxSts"	For us information regarding content of Group status and/or Tansaction status is unclear. Pacs.002 is used for several business cases. Additionaly, content of this field may be different for incoming pacs.002 or outgoing pacs.002 produced by TIPS. We propose to show table 37 separately for each business case and distinguish between incomimg and outgoing transactions.	Clarification	No specific feedback to be provided to the CG.
433	186	3.3.2.1.1 FIToFIPaymentStatusReportV03 (pacs.002.001.03)	Table 37 - EPC Reference "AT-06", Reference Name "Originator BIC"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Debtor Agent" instead of "Originator BIC"	Clarification	No specific feedback to be provided to the CG.
434	188	3.3.2.1.2 PaymentReturn (pacs.004.001.02)	Table 38 - Reference Name "Clearing System"	Please indicate if a TIPS Clearing System code is foreseen to be used in this field. If yes: please indicate code.	Clarification	No specific feedback to be provided to the CG.
435	193	3.3.2.1.3 FIToFICustomerCreditTransferV02 (pacs.008.001.02)	Table 39 - EPC Reference "AT-42", Reference Name "Settlement Date"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Interbank Settlement Date" instead of "Settlement Date"	Clarification	No specific feedback to be provided to the CG.

#	Page	Section	Reference	Comment	Status	Feedback
436	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - Reference Name "Clearing System"	Please indicate if a TIPS Clearing System code is forseen to be used in this field. If yes: please indicate code.	Clarification	No specific feedback to be provided to the CG.
437	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - EPC Reference "AT-40", Reference Name "Scheme Identification Code"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Service Level Code" and "Local instrument Code" instead of "Scheme Identification Code"	Clarification	No specific feedback to be provided to the CG.
438	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - EPC Reference "AT-43", Reference Name "Transaction Identification"	The Text given as "TIPS Usage" is still missleading ("The Transaction Identification referenced in the A2A messages resulting out of the processing"). We dont see any TIPS usage here. Isn't the ID set by TIPS participants and not used in TIPS? Please change wording accordingly itf there is no TIPS usage of information given in this field.	Accepted	No specific feedback to be provided to the CG.
439	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - EPC Reference AT-04", Reference Name "Settlement Amount"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Interbank Settlement Amount" instead of "Settlement Amount"	Clarification	No specific feedback to be provided to the CG.
440	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - EPC Reference "AT-50", Reference Name "Acceptance Timestamp"	The text given as "TIPS usage" is still missleading ("The Acceptance Timestamp is used as a starting point in time for the Instant Payment Transaction processing"). As this column refers to the TIPS Usage, mentioning the time stamp here may be missunderstood as starting point of TIPS processing. Proposal: "The starting point in time for the Instant Payment Transaction processing at Originator Bank level."	Accepted	No specific feedback to be provided to the CG.
441	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - EPC Reference "AT-08", Reference Name "Originator Reference Party Name"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Ultimate Debtor Name" instead of "Ortiginator Reference Party Name"	Clarification	No specific feedback to be provided to the CG.
442	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - EPC Reference "AT-09", Reference Name "Originator Reference Party Identification Code"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Ultimate Debtor Identification" instead of "Originator Reference Party Identification Code"	Clarification	No specific feedback to be provided to the CG.
443	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - EPC Reference "AT-02", Reference Name "Originator Name"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Debtor Name" instead of "Originator Name"	Clarification	No specific feedback to be provided to the CG.
444	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Tabel 39 - EPC Reference "AT-03", Reference Name "Originator Adress"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Debtor Postal Adress" instead of "Originator Adress"	Clarification	No specific feedback to be provided to the CG.
445	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - EPC Reference "AT-10", Reference Name "Originator Identification Code"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Debtor Identification Code" instead of "Originator Identification Code"	Clarification	No specific feedback to be provided to the CG.
446	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - EPC Reference "AT-01", Reference Name "Originator IBAN"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Debtor Account Identification IBAN" instead of "Originator IBAN"	Clarification	No specific feedback to be provided to the CG.
447	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - EPC Reference "AT-06", Reference Name "Originator BIC"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Debtor Agent BIC" instead of "Originator BIC"	Clarification	No specific feedback to be provided to the CG.
448	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Table 39 - EPC Reference "AT-23", Reference Name "Beneficiary BIC"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Creditor Agent BIC" instead of "Beneficiary BIC"	Clarification	No specific feedback to be provided to the CG.
449	196	3.3.2.1.4 FIToFIPaymentStatus Request (pacs.028.001.01)	Table 40 - EPC Reference "AT-43", Reference Name "Transaction Identification"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Original transaction Identification" instead of "Transaction Identification"	Clarification	No specific feedback to be provided to the CG.
450	196	3.3.2.1.4 FIToFIPaymentStatus Request (pacs.028.001.01)	Table 40 - EPC Reference "AT-50", Reference Name "Acceptance Timestamp"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Acceptance Date Time" instead of "Acceptance Timestamp"	Clarification	No specific feedback to be provided to the CG.
451	196	3.3.2.1.4 FIToFIPaymentStatus Request (pacs.028.001.01)	Table 40 - EPC Reference "AT-06", Reference Name "Originator BIC"	As TIPS will offer EPC scheme compliant services, we highly recommend to use message element names as set by EPC, here: "Debtor Agent BIC" instead of "Originator BIC"	Clarification	No specific feedback to be provided to the CG.
452	211	3.3.2.2.11 FIToFIPaymentCance llationRequest (camt.056.001.01)	Table 55 - FIToFIPaymentCancellationRequest (camt.056.001.01)	Currently only two single elements of the camt.056 message are described in the table (Assigner + Assignee). In our understanding camt.056 needs to be described in the same level of detail as all other EPC SCTinst messages used in TIPS (all pacs-messages and camt.029). Please add all camt.056 elements as described by EPC. The name of the table should be adjusted accordingly (e.g. Description of the fields for DS-05 Dataset vs. pacs.056.001.01).	Accepted	No specific feedback to be provided to the CG.
453	232	4.5. List of acronyms	Item "BIC"	As mentioned in previous rounds the meaning of "BIC" has been changed by SWIFT several years ago. "BIC" does not stand for "Bank Identifier Code" anymore. The correct meaning is "Business Identifier Code". Please change wording in UDFS accordingly. Please contact us if you should have any questions regarding this topic.	Accepted	No specific feedback to be provided to the CG.
454	232	4.5. List of acronyms	TIPS TARGET Instant Payments Settlement	Typo: TARGET Instant Payment Settlement (see also headline of the document)	Accepted	No specific feedback to be provided to the CG.
455	233	4.6. List of referenced documents	Item [1] SEPA Instant Credit Transfer (SCTinst) Scheme Rulebook, Version 1.0, 2016	As TIPS will go live in November 2018 EPC documents relevant for this date should be mentioned as reference here. Please change to "SEPA Instant Credit Transfer (SCTinst) Scheme Rulebook, Version 1.1, 2017"	Accepted	No specific feedback to be provided to the CG.
456	233	4.6. List of referenced documents	Item [2] SEPA Instant Credit Transfer Scheme Interbank Implementation Guidelines, Version 1.1, 2017	As TIPS will go live in November 2018 EPC documents relevant for this date should be mentioned as reference here. Please change to "SEPA Instant Credit Transfer Scheme Interbank Implementation Guidelines, Version 1.2, 2017"	Accepted	No specific feedback to be provided to the CG.

457	51	1.6.3. Common Reference Data Management		It should be specified which are the rules that TIPS follows regarding the propagation of static data from CRDM to TIPS and vice versa. For instance, in case of a blocked participant in TIPS, but not blocked in CRDM, what will it happen to the blocking flag of the participant? Is it overwritten by CRDM non blocked status or not?	Clarification	No specific feedback to be provided to the CG.
458	18	1.3.1.4. Party identification	TIPS imposes an additional constraint in the assignment of BICs related to its parties, due to the fact that the settlement process must be able to infer the accounts to be debited and credited by an Instant Payment transaction based on the BICs of the Originator Participant and of the Beneficiary Participant (see also section 2.2	The constraint should be limited per currency, i.e. TIPS should be able to infer the account to be credited or debited from the BIC of the beneficiary or originator AND the currency.	Clarification	No specific feedback to be provided to the CG.
459	19	1.3.1.5. Reference data for parties in TIPS	Figure 3 – Party reference data model	From the figure it seems that an instructing party can be authorised only by one TIPS participant, while the instructing party can be linked to several participants/authorised users/reachable parties.	Clarification	No specific feedback to be provided to the CG.
460	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	Table 5 - Account Reference Data	Is the account active during the closing date or the closing date is the first date the account is not active?	Clarification	No specific feedback to be provided to the CG.
461	54	1.7.1. Service configuration	Table 18 - Sweeping timeout = 60 sec	If we understand correctly the sweeping process, a 60 timeout means that in case the beneficiary does not provide an answer to the instant transaction, the originator will received a response on average 20+30 seconds after the SCT timestamp and in the worst scenario after 20+60 seconds. Is it this in line with the business requirements?	Clarification	No specific feedback to be provided to the CG.
462	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	Definition of User BIC	The concept of User BIC (User Authorised BIC) should be clarified in the UDFS and harmonised. From what we understand, the data model foresees that TIPS participants and reachable parties are concepts that are only valid in the CRDM module and they are not at all linked to the reachability of BICs. One BIC is reachable in TIPS (i.e. it can be used as originator and beneficiary) if and only if it has been linked as Authorised Account user to one account or if it is the User BIC of the CMB. Is it correct? If this is correct it should be better clarified in the UDFS. Moreover, relationships between parties and BIC reachable in TIPS is not clear. From Figure 4 for instance, it is not clear the relationship between reachable party and CMB since the CMB is already including the BIC authorised to use it. What is the meaning of that relationship? In the last sentence of the paragraph it is specified that the Authorised Account User can be linked to one Account or one CMB, how is this reflected in figure 4? While it is clear that one BIC can only be linked at maximum to one Account or to one CMB, it is not clear how this relationship is done and if this is done passing thru the concept of TIPS participant and reachable party or not.	Accepted	No specific feedback to be provided to the CG.
463	7	Reader's guide	All figures and tables	The document is clearer when reference to tables and figures are made without the full title but just "Table xx" or "Figure xx".	Clarification	No specific feedback to be provided to the CG.
464	94	2.3. Recall	behalf of the Originator Participant of a previously settled Instant Payment transaction - to request that said transaction is cancelled	Using the word "cancel" leads to think that there is a recall is directly link to a payment instruction via the messages used. Hence correspondence between a recall and a payment should be a business rule. This is not the case. In theory a recall may be sent with no former payment existing...	Accepted	No specific feedback to be provided to the CG.
465	94	2.3. Recall	Additional sentence to clarify the status of a recall in the system	It should clarified in the text, that from a technical point of view, a Recall request is processed by TIPS indepently from the processing of the instant payment transaction it is attempting to recall. There is no business rule regarding the link between a recall and an instant payment.	Accepted	No specific feedback to be provided to the CG.
466	61	2.2. Instant Payment transaction	Table 21 - Step 15n (redrafting suggestion)	The reserved amount is released in the involved Originator Account and if applicable the Debiting CMB's headroom is increased of the same amount.	Clarification	No specific feedback to be provided to the CG.
467	110	2.4. Investigation	, allowing the TIPS Actors to retrieve the last generated payment transaction status advice. If no payment transaction status advice is present, an error is returned.	The description of the investigation process seems not correct. The process foreseen that TIPS responds with an error if no status advice is found. However the process allows the originator to ask for the status after 5 secs the timeout is expired (Investigation Offset) and there is the possibility that the sweeping process has not been executed. To avoid this situation in which TIPS will answer with error even if TIPS already knows that the transaction should discarded, it is possible or to decrease the sweeping timeout (lower than Investigation Offset) or to trigger the transaction discard process from the Investigation.	Accepted	No specific feedback to be provided to the CG.
468	110	2.4. Investigation	TIPS answers to an investigation request only if the following conditions are satisfied: - The Payment transaction did not cross its retention period;	This sentence is not correct. Formerly, TIPS also answers Investigation Requests for transactions older than the retention period by indicating that these cannot be found.	Accepted	No specific feedback to be provided to the CG.
469	138	2.6. Notifications	Figure 95	For clarity, it would be beneficial to add an additional point at the end of the Figure to trigger a second ceiling notifications.	Accepted	No specific feedback to be provided to the CG.
470	15	1.3.1. Parties	At the end of Participant description: "They can also act as Instructing Parties and by definition they already have the prerogatives of an Instructing Party for what concerns their own accounts."	Does this mean that a Participant will have one or more DNs connected to itself that will implicitly have the right to instruct transactions for all the User BICs connected to its accounts? Will these DNs also allowed to instruct payments for the User BIC connected via CMBs? This aspect should be clarified.	Clarification	No specific feedback to be provided to the CG.

471	n/a			pacs.008: With Element <Purp> we are still missing the subelements <Cd> und <Prtry>	Accepted	No specific feedback to be provided to the CG.
472	n/a			camt.053: The Status-Code "ACCP" under <Ntry><Sts> used in the TIPS-XSD does not exist under ISO. According to ISO-Rules there are only the codes "BOOK", "PDNG" or "INFO" available. We asume, that ECB made or intends an ISO-Change Request on the Status-Code under <Ntry><Sts>. Otherwise we propose to use "BOOK".	Accepted	No specific feedback to be provided to the CG.
473	n/a			camt.053: The TransactionId (<Txdtls><Refs><TxId>)of the IP-Transaktion from pacs.008 should also be used in camt.053. At this moment <TxDtls> in camt.053 is very few specified. Only the TIPS-Reference under >NtryRef> seems to be not enough. (see embedded image pic23811.gif)	Accepted	No specific feedback to be provided to the CG.
474	n/a			camt.056: OrnglTxRef-PmtTpInf: we understand, that only credit tranfsers woll be settled in TIPS. Therefore the element <SeqTp> is not needed.	Clarification	No specific feedback to be provided to the CG.
475	n/a			pattern for EndToEnd in pacs.008 is different than SEPA	Clarification	No specific feedback to be provided to the CG.
476	n/a			Assigner message component in TIPS differs from SEPA (camt.029, camt.056)	Clarification	No specific feedback to be provided to the CG.
477	9	1.1. Introduction to the TIPS Service	"The Eurosystem Single Market Infrastructure Gateway (ESMIG) which to gain (…)"	I suppose too many words have been crossed out in this sentence.	Accepted	No specific feedback to be provided to the CG.
478	12	1.2.3. Access rights	"The role of Instructing Party constitutes a specific case. Instructing Parties are DNs that are authorised to send instructions on behalf of a specific BIC."	Does it mean that in case of Instructing Party acting on behalf of a given Participant, this Participant does not have to possess its own certificates and for the purpose of all the communication with TIPS could be used only the certificates issued for its Instructing Party?	Clarification	No specific feedback to be provided to the CG.
479	14	1.2.4.3. Availability	"In the event of unavailability of some local nodes of the application cluster or unavailability of an entire site, TIPS adapts its behaviour as far as possible to continue operating, as better described in the High Level Technical Design (HLTD) document."	When the High Level Technical Design (HLTD) document will be published on the ECB website?	Clarification	No specific feedback to be provided to the CG.
480	16	1.3.1.1. Setup of parties for TIPS	"Table 2 – Setup of Parties for TIPS"	There is an Instructing Party missing in the table.	Accepted	No specific feedback to be provided to the CG.
481	16	1.3.1.2. Concept of party in TIPS	"Each party belongs to one of the following party types: (…)"	I suppose there is an Instructing Party missing in the list following this frase, as it was described further, at the end of this section.	Clarification	No specific feedback to be provided to the CG.
482	18	1.3.1.3. Hierarchical party model	"Instructing Parties are not part of the hierarchical party model, because as described in the previous section, they are not a type of party in TIPS, but rather a role that allows an Actor (a TIPS Participant, a Reachable or a third party not participating in TIPS) to instruct for a given party in TIPS."	"as described in the previous section, they are not a type of party in TIPS" - the description of Instructing Party was included in the previous section and it was not indicated that it is not perceived as a party. Maybe some additional clarification is needed?	Accepted	No specific feedback to be provided to the CG.
483	18	1.3.1.4. Party identification	"This implies that the usage of BIC is not enough to ensure uniqueness in the identification of parties, as these parties may be related to the same legal entity and, consequently, they may have been assigned the same BIC. For this reason, the CRDM service requires two BICs to identify each party." and "For this reason, the CRDM service prevents the possibility to allow two different parties identified by the same 11-digit BIC (this may happen, for example, when one financial institution is defined two times as a party by two different Central Banks) being defined as TIPS parties. Therefore, in order to allow a given financial institution to be defined as two different TIPS parties (by the same Central Bank or by two different Central Banks), the same financial institution must be defined in the CRDM repository as two parties identified by two different 11-digit BICs."	At the begining of this section there is said that the usage of only one BIC does not guarantee the uniqueness and there is a need to use a pair of BICs. On the other hand, at the end of this section there is indicated that the uniqueness of 11-character BICs should be preserved. These two rules seems to be inconsistent. Apart from that, I think the expression "11-digit BIC" is not accurate, as BIC may consist of other characters than digits.	Accepted	No specific feedback to be provided to the CG.
484	19	1.3.1.5. Reference data for parties in TIPS	"For inbound routing purpose, one Distinguished Name may be linked to many Originator BICs, which means the same entity may play the Instructing Party role for many Participants and Reachable Parties, possibly for many Originator BICs within the same Participant or Reachable Party."	I think this rule applies to outbound routing purpose as well?	Clarification	No specific feedback to be provided to the CG.
485	19	1.3.1.5. Reference data for parties in TIPS	"Conversely, one Originator BIC may be linked to many Distinguished Names, which means one Participant or Reachable Party may authorise many entities to play the Instructing Party role, for one or many of their BICs."	I think this rule applies only to inbound routing purpose.	Clarification	No specific feedback to be provided to the CG.

486	19	1.3.1.5. Reference data for parties in TIPS	"One Instructing Party may act both as Originator and Beneficiary, possibly using use the same Distinguished Name for both directions (Inbound and Outbound)."	I think the word "use" is unnecessary here?	Accepted	No specific feedback to be provided to the CG.
487	19	1.3.1.5. Reference data for parties in TIPS	Table 4: Distinguished Name and User BIC	Does it mean given Instructing Party could have only 2 Distinguished Names (one for inbound and the other for outbound routing purpose) and many User BICs (as many as number of BICs of Participants and Reachable Parties it is entitled to act on behalf of for each direction)?	Clarification	No specific feedback to be provided to the CG.
488	22	1.3.2.1. TIPS accounts	"Each Participant may own one or many TIPS Accounts and they may use them for their settlement activities or to give the possibility to settle to Reachable Parties or other Participants (…)"	What could be the case when one Participant gives the possibility to settle to other Participants?	Clarification	No specific feedback to be provided to the CG.
489	22	1.3.2.4. Reference data for accounts and CMBs in TIPS	Table 5 – Account reference data	Could it be possible to receive Debit Notification resulting from the outbound liquidity transfer as well?	Clarification	No specific feedback to be provided to the CG.
490	25	1.4.1. Instant Payment Transaction	Table 8 – Instant Payment Transaction data	In the table "Type of the underlying payment transaction" is limited to Instant Payment and Recall answear. What about Recall itself?	Clarification	No specific feedback to be provided to the CG.
491	30	1.5.1. General concepts	"The possible types of instructions processed by TIPS are listed below"	I think the following instructions do not include the complete list - e.g. the status investigation instruction is missing.	Clarification	No specific feedback to be provided to the CG.
492	32	1.5.2. Settlement of Instant Payment transactions	"TIPS supports the different process flows foreseen in the SCTInst scheme, i.e. Instant Payments, recalls and investigations."	This extract says about investigations as well, but they are not included in the Table 14 – TIPS Payment transaction types.	Accepted	No specific feedback to be provided to the CG.
493	33	1.5.2.1. Instant Payment transaction settlement process	Figure 6 – Payment Transaction status transition diagram	In the step "TIPS Account Blocked or not sufficient liquidity" the word "Blocked" should be written with a small letter. Apart from that, the step "Beneficiary does not confirm" suggests this could include the missing beneficiary response option - I think more adequate would be "Beneficiary rejects".	Accepted	No specific feedback to be provided to the CG.
494	37	1.5.2.3. Investigation process	"In line with the SCTInst scheme rulebook, TIPS supports a transaction status investigation process, which can be initiated by Participants or Instructing Parties acting on behalf or Participants or Reachable Parties on the originator side using the transaction status inquiry message."	Why the usage of this functionality has to be restricted to the originator side? The experience shows the beneficiary side could also be interested in the status transaction verification in case it does not receive the final mesage (it could need this information in order to decide if it should credit beneficiary account or not).	Clarification	Check with the CG whether we should target a CR towards the EPC.
495	38	1.5.3.2. Outbound Liquidity Transfer	Figure 9 - Outbound Liquidity Transfer status	The step "RTGS System closed or not sufficient liquidity" suggests that the liquidity verification is performed after all the other checks, i.e. the message could be validated positively (receiving "Validated" status) and only then could be rejected and receive the status "Failed". If so, are they (RTGS System closed or not sufficient liquidity) the only cases when the Liquidity Transfer in "Validated" status may turn into "Failed" message?	Clarification	No specific feedback to be provided to the CG.
496	43	1.5.5.1. Queries	"The Account balance and status query and the CMB limit and status query are available in A2A and/or U2A mode, while the Payment transaction status query will be available only in U2A mode: please refer to relevant section of the UHB (see TARGET Instant Payment Settlement User Handbook)."	The question of availability in U2A/A2A mode of the Payment transaction status query was supposed to be the subject of discussion within TIPS-CG participants? In my opinion the availability of such a functionality in A2A mode (besides U2A mode) would be more corresponding to the nature of instant payments.	Clarification	Check with the CG whether we should target a CR towards the EPC.
497	45	1.5.6.2. Raw data for Billing	Table 17 – Raw data for Billing: The exhaustive list of possible values is as follows: ☐ IP (Instant Payment) ☐ RA (Recall Answer)	Does it meen that inbound liquidity transfers, Recalls and other instructions (e.g. status investigation queries) are not charged? Who will be charged for the Recall answears - the sender of the original Instant Payment or the sender of the Recall answear (i.e. beneficiary of the original IP)?	Clarification	No specific feedback to be provided to the CG.
498	46	1.6.1. TARGET2 and other RTGS Systems	"The following sub-sections provides detailed information on these three main interactions, with specific reference to TARGET2."	There is a typo in the word "provides".	Accepted	No specific feedback to be provided to the CG.
499	46	1.6.1.1. Liquidity Transfer management	"On the contrary, when receiving an Outbound Liquidity Transfer, TIPS interacts with the RTGS System as follows:"	Shouldn't be "when initiating/processing/completing Outbound Liquidity Transfer"?	Accepted	No specific feedback to be provided to the CG.
500	46	1.6.1.1. Liquidity Transfer management	"missing, then TIPS, after a configurable timeframe, raise an alert for related checks. In any case, the liquidity transfer is considered final only after an explicit confirmation/rejection from the relevant RTGS System."	Will the Participant or its Instructing Party be informed about such a case by receiving some message? How it should proceed in such a situation? How often could happen such cases?	Clarification	No specific feedback to be provided to the CG.
501	46	1.6.1.1. Liquidity Transfer management	Figure 10 – Interaction with RTGS System for Liquidity Transfers	It could be helpful to indicate the message types just as in the next Figure 11 – Closure and opening of the RTGS System (camt.019, camt.025).	Accepted	No specific feedback to be provided to the CG.
502	48	1.6.1.3. Change of business date of the RTGS System	"The designed interaction between TIPS and the relevant RTGS System aims at avoiding any possible discrepancy from TIPS and RTGS System data that may come from the presence of pending Liquidity Transfers in on one side or the other."	There is something wrong with the end of this sentence.	Accepted	No specific feedback to be provided to the CG.
503	53	1.6.4. Archiving	"Please refer to 0 "The TIPS Operator is also provided with a contingency tool in order to inject messages in case of need."	I think the reference number is incorrect.	Accepted	No specific feedback to be provided to the CG.
504	53	1.6.5. Billing	"Other detailed information can be found in the Billing Service documentation."	When this documentation will be completed with the billing rules connected to the TIPS service (who is charged: Participant/Instructing Party?, what kind of messages are taking into account in the invoice?)	Clarification	No specific feedback to be provided to the CG.

#	Page	Section	Reference text	Comment	Type	Feedback
505	54	1.7.1. Service configuration	Table 18 – System Parameters: "RTGS Alert: Configurable timeframe after which the TIPS Operator is notified about a missing answer from the RTGS to an Outbound liquidity transfer."	15 minutes seems very long for this reaction in case of liquidity transfer problems?	Clarification	No specific feedback to be provided to the CG.
506	61	2.2. Instant Payment transaction	Table 21 – Instant Payment transaction steps: "TIPS successfully executes the checks: - Maximum Amount not Exceeded;"	There was said earlier that this check will not be performed in TIPS (e.g. Table 18 – System Parameters: Maximum Amount=unlimited)?	Clarification	No specific feedback to be provided to the CG.
507	70	2.2.1. Timeout scenario: missing/delayed Beneficiary-side answer	"Every X seconds (X being the "Sweeping Timeout" parameter configured in the system) a process checks all the pending Instant Payments transactions and rejects only those that have exceeded the SCTInst Timestamp Timeout."	How this rejection rule corresponds to the description included in the Table 18 – System Parameters (Beneficiary Side Offset: Rejections due to timeout can occur in the event that the Beneficiary Reply message is not received or if it is submitted to TIPS with a timestamp (the SCTInst timestamp, field AT-50 in DS-02) that is already past the timeout window (SCTInst Timestamp Timeout + Beneficiary Side Offset))? The "the SCTInst Timestamp Timeout" was defined as 20 seconds, and "SCTInst Timestamp Timeout + Beneficiary Side Offset" equals 21 seconds.	Accepted	No specific feedback to be provided to the CG.
508	54	1.7.1. Service configuration	Table 18 – System Parameters: Sweeping Timeout=60 seconds.	I think 60 seconds is quite a long time. This could cause the rejection of some messages more later than 21 seconds counting from the timestamp. E.g. if the message has timestamp set at X time and the sweeping process starts at X+18 seconds this message will be rejected only during the next sweeping process starting at X+78 seconds.	Accepted	No specific feedback to be provided to the CG.
509	72	2.2.2. Examples	"The data constellation General conceptsis depicted on the basis of the concepts introduced in 1.3.2 "Accounts structure and organisation"."	This sentence seems to be not very clear.	Accepted	No specific feedback to be provided to the CG.
510	94	2.3. Recall	Table 23 – Recall steps: 5e	In the Figure 52 – Recall flow this step was indicated as 6e.	Accepted	No specific feedback to be provided to the CG.
511	110	2.4. Investigation	"Involved actors and messages are: - The Participant or Instructing Party sending the Investigation Request;"	From this extract results that both Originator and Beneficiary sides are priviledged to trigger investigation procedure?	Clarification	No specific feedback to be provided to the CG.
512	116	2.5.1. Inbound Liquidity Transfer	"BankToCustomerDebitCreditNotification: the message sent by TIPS to report the settlement of a liquidity transfers to the TIPS Account owner (or the default DN configured as receiver)."	Does it mean that the notification could be sent to any DN configured by the TIPS Account holder, e.g. DN pertaining to the Instructing Party?	Clarification	No specific feedback to be provided to the CG.
513	116	2.5.1. Inbound Liquidity Transfer	"ReturnAccount: the message sent by TIPS to notify the owner of the credited TIPS Account that the ceiling threshold is exceeded. The notification is generated for the Account owner only if the ceiling threshold is configured."	Could this notification also be sent to the DN of Instructing Party?	Accepted	No specific feedback to be provided to the CG.
514	122	2.5.1.1.2 Unsuccessful scenario: Inbound LT order is rejected because LT duplicate check failed	Figure 77 – Unsuccessful Inbound Liquidity Transfer order: duplicate submission	I think there is too many X signs on the second diagram?	Clarification	No specific feedback to be provided to the CG.
515	134	2.5.2.1.3 Unsuccessful scenario – Outbound LT order rejected by the RTGS System	"The Liquidity transfer request is forwarded to the pertinent RTGS System for the settlement in the related currency."	I think it would be useful to extend the description, indicating that the liquidity transfer is settled on the RTGS Transit Account.	Accepted	No specific feedback to be provided to the CG.
516	136	2.5.2.2. RTGS Alert scenario – No reply from RTGS	Figure 94 – Outbound Liquidity Transfer: Missing RTGS answer flow	There are missing steps 11 and 12 described in the Table 27 – Outbound Liquidity Transfer: Missing RTGS answer steps	Accepted	No specific feedback to be provided to the CG.
517	139	2.6.1. Floor notification on account	"TIPS selects the owner of the account and its Outbound DN and sends the message as follow."	Is it possible to receive these notifications concearning TIPS Accounts/CMBs by Instructing Party?	Accepted	No specific feedback to be provided to the CG.
518	142	2.7. Queries	"The Payment transaction status query will be available only in U2A mode and it will be described in the relevant section of the UHB (see TARGET Instant Payment Settlement User Handbook)."	The question of availability in U2A/A2A mode of the Payment transaction status query was supposed to be the subject of discussion within TIPS-CG participants? In my opinion the availability of such a functionality in A2A mode (besides U2A mode) would be more corresponding to the nature of instant payments.	Clarification	Check with the CG whether we should target a CR towards the EPC.
519	150	2.7.1.3. Unsuccessful scenario – TIPS Account/CMB not found	"A ReturnAccount message is sent by TIPS to the same DN of the query Sender, containing the error code and description."	"containing the error code and description" - I suppose this "description" will be provided as an error code as well, in order to enable automatic processing?	Accepted	No specific feedback to be provided to the CG.
520	150	2.7.1.3. Unsuccessful scenario – TIPS Account/CMB not found	"The settlement timestamp is the calendar date when an Instant Payment transaction has been settled."	Was this sentence left by mistake (as the rest of the section 2.7.2 was crossed out)?	Accepted	No specific feedback to be provided to the CG.
521	151	2.8. Reports	Table 30 – Report permissions and data scope: "12 The Statement of Accounts contains settled transactions on CMBs linked to the Participant's accounts as well."	Are these "settled transactions on CMBs linked to the Participant's accounts" presented with the indication of the specific CMB they refer to or without such an indication? I.e. if the Account Holder will be possible to retrieve from the report only its own transactions and transactions concearning its separate Reachable Parties?	Clarification	No specific feedback to be provided to the CG.
522	155	2.8.1.1.1 Statement of Account Turnover – Full mode	"2.8.1.1.1Statement of Account Turnover – Full mode"	As this kind of report does not foresee the delta mode option, I think it is unnecessary to indicate "Full mode" in the title of the section.	Accepted	No specific feedback to be provided to the CG.
523	155	2.8.1.1.1 Statement of Account Turnover – Full mode	"The system identifies the Recipient DN from the "Outbound DN-BIC Routing""	Could the recipient of this raport be Instructing Party acting on behalf of the Account Holder?	Clarification	No specific feedback to be provided to the CG.
524	156	2.8.2. Statement of Accounts	"The report contains: (…) Account Balance (based on the latest data available);"	Does it mean the report does not include both opening and closing balance?	Clarification	No specific feedback to be provided to the CG.
525	156	2.8.2. Statement of Accounts	"For all the transactions settled14 on the reported TIPS Accounts, TIPS provides the following details:"	Doeas it mean the report includes both incomming and outgoing transactions in ona file? Is there any indicator if the reported transaction is credit/debit operation?	Clarification	No specific feedback to be provided to the CG.

526	156	2.8.2. Statement of Accounts	"BIC of the Originator Participant of the transaction"	In my opinion it would be useful to include in the report more extended data, comprising e.g. BIC of the Beneficiary Participant of the transaction (helpful in case of transactions sent by the Account Holder). In case of Reachable Parties acting within the Participant, will be provided the BIC of the RP? It would helpful in the management and reconciliation process of all the Reachable Parties functioning within the given Account.	Accepted	No specific feedback to be provided to the CG.
527	233	4.6. List of referenced documents	4.7. Glossary	Why was section "Glossary" deleted from UDFS?	Clarification	No specific feedback to be provided to the CG.
528	61	2.2. Instant Payment transaction	page 68 - Figuer 15: green circles - "End without error", red circle - "End with Error".	What is the Difference between 'end without error' and 'End with error'? Is a denial of a payment by the Beneficiary Bank an 'End without Error'?. What is the consequence of this 'End with error'. Retransmission? In all	Clarification	No specific feedback to be provided to the CG.
529	61	2.2. Instant Payment transaction	page 73: 13e "…and sends a message to the Beneficiary Participant or Instructing Party acting on behalf of the Beneficiary Participant or a Reachable Party (DN of the sender of the message) containing the proper error code. The transaction is set to "Failed" status."	If an error message is sent to the Beneficiary side the same message must be sent to the Originator side to complete the process. The same process on page 75 (14n following 13e) has to be applied for process step 13e on page 13e. Also these steps are not visible on Figure 15.	Accepted	No specific feedback to be provided to the CG.
530	94	2.3. Recall	page 108: 5e "TIPS unsuccessfully executes the checks listed in step 6n. At the first negative check the system stops and sends a message to the Recall Assignee - same DN of the Sender – containing the proper error code."	In figure 52 there is no 5e - probably 6e is meant. On page 108 this point should be situated a line higher and not right in the middle of the negative process 6n to 8n (difficult to follow the separate scenarios)	Accepted	No specific feedback to be provided to the CG.
531	94	2.3. Recall	page 108: 5e "TIPS unsuccessfully executes the checks listed in step 6n. At the first negative check the system stops and sends a message to the Recall Assignee - same DN of the Sender – containing the proper error code."	This is a process dead end - what happens afterwards? recall remains open for the Originator - is there the possibility of a retransmission? Same for 6e and 7e and 12e	Accepted	No specific feedback to be provided to the CG.
532	94	2.3. Recall	page 111: 12e "The status of the Recall Answer is set to "Failed""	The information to the Originator is missing. For the Originator the recall is still open.	Clarification	No specific feedback to be provided to the CG.
533	54	1.7.1. Service configuration	The retention period for transactional data (i.e. Instant Payment transactions, recall, liquidity transfers) expressed in calendar days. This parameter is used also for detecting the timeframe within which two instructions with the same Originator BIC (field AT-06 in DS-02) and Originator reference (field AT-43 in DS-02) must be considered as duplicates. 5 days	Only 5 days - very short time period. to be checked against EPC or others	Clarification	No specific feedback to be provided to the CG.
534	110	2.4. Investigation	The investigation request is received only when there is the certainty that the Instant Payment transaction is in a final state (Investigation Offset + SCTInst Timestamp Timeout), as indicated in the SCTInst scheme rulebook.	What does this mean?! The Investigation message is especially interesting if the Original Instant Payment is not in a final status.	Clarification	No specific feedback to be provided to the CG.
535	115	2.5. Inbound/Outbound Liquidity Transfers	Liquidity Transfer from a TIPS Account to an RTGS Account starts with the request sent by the TIPS Participant owner of the TIPS Account or by an Instructing Party on behalf of the TIPS Participant.	What about automatic liquidity adjustments if a barrier has been hit? why is a manual intervention necessary? If a liquidity floor and ceiling can be defined it would be useful to have automatic liquidity transfers to a default liquidity height	Clarification	No specific feedback to be provided to the CG.
536	116	2.5.1. Inbound Liquidity Transfer	Indeed, the following section doesn't cover the starting part of the scenario where the RTGS Participant requests to transfer the liquidity from the RTGS Account to a TIPS Account as it is out of the scope of TIPS.	In which document is this topic 'in scope'? Does Target2 cover all these messages types for liquidity transfers from the RTGS account?	Clarification	No specific feedback to be provided to the CG.
537	38	1.5.3.2. Outbound Liquidity Transfer	However, if the corresponding RTGS system supports pull functionality, Outbound Liquidity Transfer orders could also be triggered in the RTGS system.	Where is the process for this pull functionality described? Business rules for the corresponding camt.050 probably are different and which process applies (2.5.1. or 2.5.2.)	Clarification	No specific feedback to be provided to the CG.
538	183	3.2.3. Supported Character Set	Following the SEPA Instant Credit Transfer specifications, the allowed character set is restricted to support the Latin characters which are commonly used in international communication.	Conversion is very difficult if Instant Payment and TIPS character set varies from UTF8 for SEPA!	Clarification	Report to the CG the outcome of the written procedure on the character set to be used in TIPS for pacs messages.
539	186	3.3.2.1.1 FIToFIPaymentStatus ReportV03 (pacs.002.001.03)	Instruction Agent and Instructed Agent Optional Field	Are there no usage rules to make these field mandatory? In case of indirect participants you don't know who sent the message!	Clarification	No specific feedback to be provided to the CG.
540	186	3.3.2.1.1 FIToFIPaymentStatus ReportV03 (pacs.002.001.03)	Original Message Identification: This field matches with the Identification of the original message.	Is the message ID the leading ID? This does not match the information on page 228 pacs.008 AT-43 and other parts of the document! For Instant Payment the Transaction ID is the leading ID	Clarification	No specific feedback to be provided to the CG.
541	186	3.3.2.1.1 FIToFIPaymentStatus ReportV03 (pacs.002.001.03)	Original Message Name Identification	Message types camt.056, pacs.004 and camt.029 are missing (described error processes for all kind of message types back to the sender)	Accepted	No specific feedback to be provided to the CG.
542	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Number of transactions	Is more than one transaction allowed? If not it should be restricted via Usage Rule.	Clarification	No specific feedback to be provided to the CG.
543	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	Clearing System - Only schema validation	What if this field contains RT1 and the payment unintentionally has been sent to TIPS. how can we recognize such a payment?	Clarification	No specific feedback to be provided to the CG.

544	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	End to End Identification	If this field is not provided by the customer it shall be filled with "NOTPROVIDED". Otherwise an empty, mandatory field leads to scheme invalidity. Should be defined here as a Usage rule.	Accepted		No specific feedback to be provided to the CG.
545	193	3.3.2.1.3 FIToFICustomerCredit TransferV02 (pacs.008.001.02)	All fields	Information is missing on how some fields shall be filled? Are there no restrictions?	Clarification		No specific feedback to be provided to the CG.
546	188	3.3.2.1.2 PaymentReturn (pacs.004.001.02)	AT-R6 Return Reason Information - Additional Information	How is the usage of this field? Today this field is not used as an ID field for Instant Payment. If you expect a unique ID here, this should be specified somewhere	Clarification		No specific feedback to be provided to the CG.
547	218	4.1. Business Rules	Duplicate check: The couple (Original Transaction Identification, Debtor Agent) must not exist in the list of transactions of the last X days, where X is equal to the system parameter "data rRetention periodPeriod"	Do you do this duplicate check for all message types or only for pacs.008? What about the duplicate check based on the "Return Reason Information - Additional Information".	Clarification		No specific feedback to be provided to the CG.
548	218	4.1. Business Rules	Recall business process - must not exist as a couple Transaction ID/Originator BIC in the list of transactions of the last X days with status "Settled", where X is equal to the system parameter "data rRetention periodPeriod".	The Retention Period of 5 days does not match with the time period of 10 days to reply to a recall.	Clarification		No specific feedback to be provided to the CG.
549	225	4.2. List of ISO Error codes	List of Error Codes	Please differentiate which codes can be set by banks. All ISO codes or only a few?	Clarification		No specific feedback to be provided to the CG.