Institution name			National Bank of Belgium			*[Please provide the name of your institution by the use of the 'drop-down' list]*

Deliverable Name	TARGET Instant Payments Settlement User Requirements (DRAFT)
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1	National Bank of Belgium	13	3.2 PAYMENT PROCESSING	TIPS.UR.03.030	Business validation of payment transactions	In the table 2 on page 12 is mentioned execution of technical and business validations; howver in the UR03,030 (and similar UR) is only business validation mentioned. Please specify that also technical validations will be performed via a reference to UR.08.100.
2	National Bank of Belgium	17	3.2 PAYMENT PROCESSING	TIPS.UR.03.160	Reservation of limits on CMBs	It is not clear how we can guarantee by only decreasing the CMB that the liquidity is in the meantime not used by the participant. I presume that aside the decrease of the CMB we also need to reserve the funds.
3	National Bank of Belgium	24	3.2 PAYMENT PROCESSING	TIPS.UR.03.410	Un-reservation of funds on TIPS accounts due to settlement	the requirement states that the funds will be un-reserved after the settlement. I presume that the reserved funds will be used for settlement, the current explanation seems to suggest that we need double liquidity (for reservation and for settlement)
4	National Bank of Belgium	47	5.2 ACTORS	TIPS.UR.05.010	Central Bank actors	an additional requirement is that a central bank cna act onbehalf of a participant to execute liquidity transfers from TIPS to RTGS (see also UR,05,290)
5	National Bank of Belgium	47	5.2 ACTORS	TIPS.UR.05.020	Participant actors	do we allow participants to block their accounts or do we leave this function solely to NCBs?
6	National Bank of Belgium	57	5.4 REFERENCE DATA	TIPS.UR.05.300	Account/CMB user change action	include in the requirement that only NCBs can perform this action
7	National Bank of Belgium	58	5.4 REFERENCE DATA	TIPS.UR.05.310	Account/CMB default flag change action	include in the requirement that only NCBs can perform this action
8	National Bank of Belgium	58	5.4 REFERENCE DATA	TIPS.UR.05.320	Account/CMB user/default flag effect timeframe	It would be nice to have the change effective immediately and not after 24h.
9	National Bank of Belgium	60	5.4 REFERENCE DATA	TIPS.UR.05.380	Routing table change effect timeframe	It would be nice to have the change effective immediately and not after 24h.
10	National Bank of Belgium	71	8.2 U2A INTERFACE	General	General Comment	In table 13 is indicated that in U2A the account/cmb creation/update/deletion is only available in a limited time frame. However, in UR.. Is stated taht his fucntinality is available around the clock (this is the correct time frame)