

Cover Note on Change Request CSLD-0050-URD

Author ECB

Date 2021-10-05

All rights reserved.



The main purpose of change request CLSD-0050-URD is the interface between CLM and TIPS, detailed in the change request itself.

The present cover note focuses on impacts to market participants and describes those impacts.

The note is subject to revision once the implementation of CSLD-0050-URD is complete.

Forwarding of debtor/creditor BIC Value

Following change request CSLD-0050-URD, the values provided by participants in the debtor and creditor BIC in a camt.050 liquidity transfer order message sent to T2S, TIPS, RTGS or CLM will be made available by CLM, RTGS and TIPS (in case of successful settlement and subject to relevant subscriptions) in the camt.053 statement of account and in the camt.054 credit/debit notification.

The following table shows the relevant message elements and their related xpaths.

Message	Debtor BIC element	Creditor BIC element
camt.050 sent to RTGS, T2S, TIPS or CLM	/Document/LqdtyCdtTrf/LqdtyCdtTrf/ Dbtr/FinInstnId/BICFI	/Document/LqdtyCdtTrf/LqdtyCdtTrf/ Cdtr/FinInstnId/BICFI
camt.053 statement of accounts sent by RTGS or CLM	/Document/BkToCstmrStmt/Stmt/Ntry/ NtryDtls/TxDtls/RltdPties/Dbtr/Pty/Id/O rgId/AnyBIC	/Document/BkToCstmrStmt/Stmt/Ntry/ NtryDtls/TxDtls/RltdPties/Cdtr/Pty/Id/O rgId/AnyBIC
camt.053 statement of accounts sent by TIPS	Document/BkToCstmrStmt/Stmt/Ntry/ NtryDtls/TxDtls/RltdAgts/DbtrAgt/FinIn stnId/BICFI	/Document/BkToCstmrStmt/Stmt/Ntry/ NtryDtls/TxDtls/RltdAgts/CdtrAgt/FinIn stnId/BICFI
camt.054 credit/debit notification sent by RTGS or CLM	/Document/BkToCstmrDbtCdtNtfctn/N tfctn/Ntry/NtryDtls/TxDtls/RltdPties/Db tr/Pty/Id/OrgId/AnyBIC	/Document/BkToCstmrDbtCdtNtfctn/N tfctn/Ntry/NtryDtls/TxDtls/RltdPties/Cd tr/Pty/Id/OrgId/AnyBIC
camt.054 credit/debit notification sent by TIPS	Document/BkToCstmrDbtCdtNtfctn/Nt fctn/Ntry/NtryDtls/TxDtls/RltdPties/Dbt r/ld/Orgld/AnyBIC	Document/BkToCstmrDbtCdtNtfctn/Nt fctn/Ntry/NtryDtls/TxDtls/RltdPties/Cdt r/ld/OrgId/AnyBIC



Defaulting of debtor/creditor BIC Value

If no debtor/creditor BIC value is provided in the inbound liquidity transfer order (i.e. element is neither present in the message nor inserted in the GUI) or if no debtor/creditor BIC value is entered in the liquidity transfer screen for Pull LT in CLM GUI, the TARGET Services will in some cases default the CLM System BIC as the debtor/creditor BIC for settlement purposes.

- The default BICs will not be provided in the CLM/RTGS/T2S outbound camt.053 and camt.054.
- TIPS, however, will send out such Debtor/Creditor BICs whenever applicable (i.e. reporting or on-line credit and debit notifications).

The following table gives an overview about the provision and defaulting of BICs for the liquidity transfers:

Credited	RTGS, T2S, CLM	TIPS
Service Debited		
Service		
RTGS, T2S, CLM	Push LT: No use of Debtor and	If no Debtor BIC provided by
	Creditor BIC, thus No defaulting:	participant, TARGET Services
	Debtor/Creditor BIC stays empty	defaults Debtor BIC to:
		TRGTEXPMCLM.
TIPS	- For TIPS Outbound LT scenario,	Debtor BIC has to be filled in
	the Debtor BIC/Creditor BICs have	the camt.050 while Creditor
	to be filled in the camt.050.	BIC is optional (if not
	- For the TIPS Outbound Pull	populated, no defaulting to
	scenario (LT triggered from CLM	TRGTEXPMCLM is applied).
	GUI) the debtor/creditor BICs	
	default to TRGTEXPMCLM if not	
	filled.	

Generally, for Standing order liquidity transfer orders:

- The related account BIC of the debited account will be added by CLM/RTGS as debtor BIC in the inter-service camt.050.
- No Creditor BIC is filled by RTGS/CLM/T2S. In this case the defaulting described in the table above applies.