

TARGET Instant Payment Settlement

User Detailed Functional Specifications (3rd draft)

TIPS Contact Group #3

Summary

1. Scope of the third draft
2. Next steps

Scope of the third draft

TIPS UDFS – Third draft

- The third draft of the UDFS contains
 - new sections on all chapters, in line with the schedule presented in the first CG meeting;
 - all the accepted comments stemming from the first and second UDFS drafts' group review;
- This UDFS version covers the **full scope** of the service.
- For readability purposes, the changes stemming from the accepted comments have been marked in track changes within the 3rd draft.

TIPS UDFS – Third draft

Chapter 1

- Reports (§.1.5.5.2)
- Raw data extraction (§.1.5.6)
 - daily production of raw data for archiving and billing purposes
- Interactions with other services (§.1.6)
 - TARGET2 and other RTGS systems
 - Eurosystem Single Market Infrastructure Gateway
 - Common Reference Data Management
 - Archiving
 - Billing

TIPS UDFS – Third draft

Chapter 2

- Message routing (§.2.1)
- Reports (§.2.8)

Chapter 3

- Set of messages used in the two scenarios related to Reports:
 - Statement of Account Turnover (*BankToCustomerAccountReport*)
 - Statement of Account (*BankToCustomerStatement*)

Next steps

TIPS UDFS – Next steps

Activity	From	To
Finalization of UDFS 3 rd draft (v.0.8)		22/12/2017
Consultation with the Contact Group	27/12/2017	23/01/2018
Preparation of the final UDFS version for the MIB (v.0.9)	24/01/2018	16/02/2018
Market Infrastructure Board review	19/02/2018	23/02/2018
Preparation of the final UDFS version for publication (v.1.0)	26/02/2018	16/03/2018