

# TARGET Instant Payment Settlement

## User Detailed Functional Specifications (2<sup>nd</sup> draft)

TIPS Contact Group #2

# Summary

1. Scope of the second draft
2. Schedule and content of the next drafts

## Scope of the second draft

# TIPS UDFS – Second draft

- The second draft of the UDFS contains
  - new sections on all chapters, in line with the schedule presented in the first CG meeting;
  - most of the accepted comments stemming from the first UDFS draft's group review.
- For readability purpose, the changes stemming from the accepted comments have been marked in track changes within the 2nd draft.

# TIPS UDFS – Second draft

## Chapter 1

- Access rights and Security
  - completing section 1.2 – Access to TIPS
- TIPS Actors and account structure
  - including reference data for parties and account/CMB structure and organization
- Liquidity management
  - inbound and outbound liquidity transfers, support for minimum reserve calculation
- Reference data management
  - management of local reference data (blocking of parties/accounts/CMBs and limit management)

# TIPS UDFS – Second draft

## Chapter 2

- Recall
- Investigation
- Settlement of inbound/outbound liquidity transfers
- Reference data management

## Chapter 3

- Set of messages used in the new scenarios included in chapter 2

## Schedule and content of the next drafts

# TIPS UDFS – Schedule and content of drafts

UDFS draft	Content	TIPS-CG meeting dates
First	<ul style="list-style-type: none"><li>• <b>Chapter 1:</b> access to TIPS, dynamic data model, TIPS features (settlement, queries), operations and support.</li><li>• <b>Chapter 2 and 3:</b> settlement of instant payments, floor and ceiling notifications, queries.</li></ul>	28/09/2017
Second	<ul style="list-style-type: none"><li>• <b>Chapter 1:</b> <i>reference data model, TIPS features (liquidity management, local reference data management).</i></li><li>• <b>Chapter 2 and 3:</b> <i>recall, investigation, settlement of liquidity transfers, maintenance of local reference data.</i></li></ul>	07/11/2017
Third	<ul style="list-style-type: none"><li>• <b>Chapter 1:</b> management of RTGS business date, data extraction, interactions with other services.</li><li>• <b>Chapter 2 and 3:</b> general communication processes, reports.</li></ul>	13/12/2017
Fourth	<ul style="list-style-type: none"><li>• Full scope</li></ul>	15/01/2018 (market consultation)