

Overview of Action Points

Number	Action Point	Responsible	Deadline	Status	Comments
1.01	Elaborate on the Principles and potential update the Principles	ECB	To be discussed at the 2nd TF meeting	Pending Closure	Clarifications to the principles have been provided to the TF on 14 November 2016 and was discussed in the meeting on 17 November 2016. The ECB will consider how to align the principles with the scope of the service. The principles will be integrated into the URD.
1.02	Draft the first set of URD (only the few proposals agreed to be ready)	ECB	To be sent to the TF on 8 November for written procedure	Closed	Provided to the TF as a written procedure on 8 November 2016.
1.03	Update existing/draft new proposals based on input received at the last meeting	ECB	To be distributed to the TF in due time before the 2nd TF meeting	Closed	Presentation provided to the TF on 15 November 2016.
1.04	Provide a description of the service the Eurosystem would like to offer	ECB	To be distributed to the TF in due time before the 2nd TF meeting	Closed	A description of the scope that the Eurosystem will offer with the TIPS has been provided with the background document for the meeting on 17 November 2016.
1.05	Consider any effects on the monetary policy and analyse how liquidity can be raised in TIPS	ECB	To be discussed at future TF meetings	Open	For internal discussion amongst Central Banks within the WGT2. Relevant user requirements will be discussed in the TIPS TF meeting on 20 December 2016
1.06	Prepare a glossary	ECB	To be prepared and discussed at the future TF meetings	In Progress	
1.07	Consider types of messages, version number (with regards to ISO 20022) and the precise data that is needed for communication purposes	ECB and the TF participants	To be discussed at future TF meetings as well as in future phases of the project	Closed	In the 17 November 2016 meeting it was agreed to use the 2009 version. This will be reflected in the URD
1.09	Consider the need of a GUI and its placement (e.g. a separate GUI in TARGET2 or in the banks' own system), the opening hours of the GUI, what is the need outside office hours and functions that is needed in TIPS or TARGET2	The TF participants	To be discussed at the 2nd TF meeting	Closed	It was highlighted that a GUI is needed for the NCBs to be able to block accounts in an insolvency situation or provide liquidity in a contingency situation. It was stressed again that a harmonised GUI for all Eurosystem services is required. ECB will draft the URD based on the input received.
1.10	Consider what kind of limits are necessary in TIPS and what kind of limit checks could be done elsewhere	The TF participants	To be discussed at the 2nd TF meeting	Closed	It was discussed in the TF meeting and concluded that there is no need for any limits
1.11	Consider what is needed with regards to reporting (how often; for which purpose e.g. reconciliation etc.).	The TF participants	To be discussed at the 2nd TF meeting	Closed	It was discussed in the TF meeting and agreed to e.g. follow the T2S approach where a subscription is possible. The results of the discussion will be drafted as part of the next URD.
1.12	Consider if data extraction should be push or pull	The TF participants	To be discussed at the 2nd TF meeting	Closed	It was discussed in the TF meeting and concluded that a message subscription functionality should be available for pushing for reports. Queries should be in pull mode.
1.14	Consider if TIPS should provide non-repudiation	ECB and the TF participants	To be discussed at the 2nd TF meeting	Open	It was discussed in the TF meeting 17 November 2016, but it was agreed that the TF should reconsider what input is needed. The ECB team will also consider the approach internally.
1.15	Consider if you have any input on other topics that need to be added to the list of proposals	The TF participants	To be emailed to TIPS@ecb.int by Friday 11 November 2016 at the latest	Closed	ECB has received several comments. All these comments will be taken into consideration when preparing the proposals on the user requirements
2.01	Consider what functionalities that are absolutely needed in a GUI	The TF participants	To be sent to the TF on 7 December 2016 for written procedure and discussed at the 3th TF meeting	Open	

2.02	With regards to detection of duplicated payment instructions, please consider the time constraints (should it e.g. be 72hours or 2 minutes?). The identification of the time window for duplicate check should also take into account the EPC timeout.	The TF participants	To be discussed at the 3th TF meeting	Open	
2.03	Consider how frequently the directory data should be made available for the participants and who should be responsible for the updates	The TF participants	To be discussed at the 3th TF meeting	Open	
2.04	Consider if direct access should be given to data older than 2 months. Please consider the needed time period. Also, please consider the use case of this data access	The TF participants	To be discussed at the 3th TF meeting	Open	
2.05	Consider if you have any input on other topics that need to be added to the list of proposals	The TF participants	Please provide input by Wednesday 30 November 2016 by sending an email to TIPS@ecb.int	Open	
2.06	Consider how much time is needed for testing and also consider if there is a need for more than one test environment. Also, please consider if a pilot testing could be introduced where only a smaller number of participants are testing the core of the scope	The TF participants	Please provide input by Wednesday 30 November 2016 by sending an email to TIPS@ecb.int	Open	