



EUROPEAN CENTRAL BANK

TARGET COMPENSATION SCHEME – CLAIM FORM¹

(Please complete sections 1 to 4 and send the signed original form to your home NCB)

DATE(S) OF THE MALFUNCTION	
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1. CLAIMANT INFORMATION

1.1. CLAIMANT'S NAME:				
1.2. CLAIMANT'S REFERENCE:				
1.3. ACCOUNT NUMBER:				
1.4. ADDRESS:				
1.5. TELEPHONE:				
1.6. E-MAIL:				
1.7. CONTACT PERSON AND POSITION:				
1.8. CLAIMANT'S HOME NCB (ISO country code):		1.9. IS CLAIMANT A COUNTERPARTY TO EUROSISTEM MONETARY POLICY OPERATIONS? <i>(Please tick as appropriate)</i>	YES	
			NO	
1.10. WAS CLAIMANT A PAYER OR PAYEE? <i>(Please tick as appropriate)</i>			PAYER	
			PAYEE	

¹ Each claim form should only contain claims and information relating to payments between a single claimant and counterparty, which could not be executed on the date of the technical malfunction of TARGET

2. CLAIMANT'S COUNTERPARTY INFORMATION

2.1. COUNTERPARTY'S NAME:				
2.2. ACCOUNT NUMBER:				
2.3. COUNTERPARTY'S HOME NCB (ISO country code):				
2.4. IS COUNTERPARTY A PAYER OR PAYEE? <i>(Please tick as appropriate)</i>			PAYER	
			PAYEE	



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3. ACCOUNTING INFORMATION

(Please only fill in those fields which apply)

AMOUNT OF PAYMENTS NOT PROCESSED DUE TO THE TARGET MALFUNCTION	Sending Participants	
	3.1. Recourse to the deposit facility of the Eurosystem.	EUR
	3.2. Excess funds remunerated on CLM, RTGS DCA OR Sub account. ²	EUR
	3.3. Funds remunerated as additional positive end-of-day balances on the CLM, RTGS DCA OR Sub account. ³	EUR
	3.4. Funds used to fulfil Eurosystem minimum reserve requirements.	EUR
	3.5. Funds invested in the market.	EUR
	3.6. Funds left unremunerated on CLM, RTGS DCA or Sub account owing to market or deposit facility closure or minimum reserves already being fulfilled.	EUR
	3.7. Funds blocked in the TARGET system and returned to the participant on a later value date.	EUR
	Receiving Participants	
	3.8. Recourse to the Eurosystem's marginal lending facility.	EUR
	3.9. Amount borrowed from the CB. ⁴	EUR
3.10. Debit balance on the CLM, RTGS DCA or Sub account. ⁴	EUR	
3.11. Spillover from intraday credit into overnight credit on the CLM, RTGS DCA or Sub account at the close of the business day.	EUR	
TOTAL	EUR	

² Applies to TARGET participants in TARGET component systems of Eurosystem CBs that are not counterparties for Eurosystem monetary policy operations.

³ Applies to TARGET participants in TARGET component systems of connected CBs.

⁴ Applies to TARGET participants in TARGET component systems of participating Member States that are not counterparties to Eurosystem monetary policy operations, or to TARGET participants in national TARGET component systems of non-participating Member States.



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4. FOR CLAIMANTS ONLY

4.1. PAYMENT DETAILS

4.1.1. Payment number	4.1.2. Sender's payment reference	4.1.3. Malfunction period (in number of days)	4.1.4. Amount of the payment order for which compensation is claimed EUR	4.1.5. Supplementary details (e.g. evidence) (optional)
TOTAL AMOUNT				

4.2. EXPLANATORY NOTES RELEVANT TO THE ASSESSMENT (optional)

4.3. ATTACHED DOCUMENTS

(please list all the documents enclosed as evidence):

-
-
-
-

Name of authorised signatory: _____

Authorised signature

Claimant's seal

Place and date



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5. FOR CLAIMENTS CB ONLY

5.1. NCB CONTACT PERSON INFORMATION

NAME:	
TELEPHONE:	
E-MAIL:	
FAX:	

5.2. GENERAL CLAIM INFORMATION

CLAIM REFERENCE NUMBER:		
DATE WHEN CLAIM WAS RECEIVED:		
DEPOSIT RATE:		
REFERENCE RATES: ⁵	EUROSYSTEM MARGINAL LENDING RATE	
	€STR RATE	

5.3. HOME NCB's PRELIMINARY ASSESSMENT

5.3.1. Payment number	5.3.2. Sender's payment reference	5.3.3. Malfunction period (in number of days)	5.3.4. Amount of the payment order for which compensation is claimed EUR	5.3.5. Interest compensation EUR	5.3.6. Use of funds EUR	5.3.7. Administration fee (for sending participants' claims only) EUR	5.3.8. Compensation amount claimed [(5.3.5-5.3.6) + 5.3.7] EUR	5.3.9. Home NCB's comments	5.3.10. Assessed compensation amount EUR
TOTAL									

⁵ Please list daily rates where the malfunction lasted longer than one day



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6. ECB's FINAL ASSESSMENT AND COMPENSATION OFFER								7 Claimant's acceptance of offer	
6.1. Payment number	6.2. Sender's payment reference	6.3. Malfunction period (in number of days)	6.4. Amount of payment order for which compensation is claimed EUR	6.5. Interest compensation EUR	6.6. Use of funds EUR	6.7. Administration fee (only for sending participants' claims) EUR	6.8 ECB compensation offer ⁶ EUR	TO BE COMPLETED BY CLAIMANT Please tick as appropriate	
								YES	NO
TOTAL									

CLAIMANT'S ACCEPTANCE OF THE ECB'S OFFER:

If a participant accepts a compensation offer under the TARGET compensation scheme, this shall constitute the participant's irrevocable agreement that it thereby waives all claims it may have against any CB in relation to the payment orders concerning which it accepts compensation (including any

claims for consequential loss), and that the receipt by it of the corresponding compensation payment constitutes full and final settlement of all such claims. The participant shall indemnify the CBs concerned, up to a maximum of the amount received under the TARGET compensation scheme, in respect of any further claims which are raised by any other participant or any other third party in relation to the payment order or payment concerned.

Name of authorised signatory: _____

Authorised signature

Claimant's seal

Place and date

⁶ The making of any compensation offer(s) and/or payment of any compensation shall not constitute an admission of liability by the CB in respect of a technical malfunction of TARGET.