

Institution name	Nets A/S	<i>[Please provide the name of your institution]</i>
------------------	----------	--

Deliverable Name	TARGET Instant Payments Settlement User Requirements
Version No.	0.1
Document sent for review on	9 January 2017
Feedback by	24 February 2017

How to use this document:
 1 - Please fill in your Institution name
 2 - Select a Section for your comment
 3 - Select a requirement ID for the ID (if any)
 4 - Write your comment

No	Commented by	Page	Section	Requirement ID	Name	Comment
			<i>[Please provide a Section by the use of the 'drop-down' list]</i>	<i>[Please provide a requirement ID by the use of the 'drop-down' list]</i>		<i>[Please provide your input]</i>
1	Nets A/S	2	1.4 GENERAL PRINCIPLES	General	General Comment	Principle 1 states that TIPS shall serve as a solution providing instant payments settlement services without the provision of clearing services. The solution proposed by the ECB covers both clearing and settlement.
2	Nets A/S	2	1.4 GENERAL PRINCIPLES	General	General Comment	TIPS does not plan on being interoperable with other infrastructures - which does not comply with the ERPB request that a bank does not have to participate in more than one system to have reach. Banks would need to either be in TIPS only or have to be in two systems
3	Nets A/S	5	2.1 ACTORS	General	General Comment	ACHs may only participate as technical facilitators. We recommend that TIPS allows for ACHs to hold technical accounts, as is the case with ASI procedure 6 realtime.
4	Nets A/S	6	2.3 LIQUIDITY MANAGEMENT	General	General Comment	The remuneration basis for accounts should be on the same terms, both in TIPS or when using ASI procedure 6 realtime for settlement.