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Deliverable Name	TARGET Instant Payments Settlement User Requirements
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1	TAS S.p.A.	5	2.2 SETTLEMENT OF PAYMENT TRANSACTIONS	General	General Comment	According to the first scenario of the "ISO 20022 version upgrade User consultation", T2 migration will be scheduled in 2019. Going Live with TIPS in Novembre 2018 and migrate after only one year to "ISO 20022 standard version 2017" would imply additional costs and possibly operating risk for participants. Alternative scenarios may be considered to understand whether it would be possible to go live with TIPS using a more updated standard (2017 version).
2	TAS S.p.A.	24	3.2 PAYMENT PROCESSING	TIPS.UR.03.410	Un-reservation of funds on TIPS accounts due to settlement	The reservation mechanism doubles the instant liquidity consumption. Although everybody expects that (initially) instant Payments amounts will be low, the high volume would result in potentially non efficient settlement from a liquidity perspective; the increase of adoption and of average amount would increase liquidity impact as well.
3	TAS S.p.A.	25	3.3 RECALLS	General	General Comment	Will be the time limit to insert a Recall the same as for the SCT payment (10 Business Banking Days before recall)?
4	TAS S.p.A.	37	4.1 OVERVIEW	Figure 6	Inbound liquidity transfer process	We understand that the system does not provide any notification to the TIPS Participant after a Credit Liquidity Transfer is completed on the RTGS system. According to the UR document the owner of the debited RTGS account can be different from the TIPS account owner, for this reason we consider that forwarding the "Credit Notification" to both two account owners and not only to the RTGS participant would allow the TIPS account owner to better manage his liquidity.
5	TAS S.p.A.	69	7.3 QUERY NAMES	TIPS.UR.07.070	CMB Limit and Status Query	To increase CMB visibility for the user it would be useful to receive also the Limit Amount and not only the Current Value (Limit usage) when sending the "CMB Limit and Status Query"