

Change Request form

General Information (Origin of Request)		
<input checked="" type="checkbox"/> User Requirements Document (URD) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS) <input type="checkbox"/> Other TIPS Documentation (OTD) <i>(to be filled in by CoG)</i>		
Request raised by: Market Infrastructure Board (MIB)	Date raised: 13/11/2017	
Request title: TARGET Instant Payment Settlement (TIPS) adoption of the European Payments Council (EPC) requirements for statistical information	Name of Central Bank: European Central Bank	Request ref. no: TIPS 0001 URD
Categorisation of changes		
1. Functional/technical importance parameter: High	4. Legal importance parameter: High	
2. Operational importance parameter: High	5. Financial importance parameter: High	
3. Stakeholder importance parameter: High		
Status: Allocated to a Release		

Description of requested change:

TIPS should:

1. Adopt the EPC requirements for statistical information on Payment transactions; and
2. Provide monthly statistics of payment instructions processed by TIPS¹.

1. EPC requirements for statistical information on Payment transactions

In detail, the TIPS Operator as well as the National Central Banks which are operator of TARGET2 component systems designated under the Settlement Finality Directive should be able to provide the EPC with the following statistics²:

1. General

a) Breakdown of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (irrespective of their final status) according to the following amount ranges:

- < 1,000 EUR

¹ Monthly statistics should be provided in a separate report from the one related to the EPC statistical information

² Communication channel and format to be identified by the 4CB during the detailed assessment of the Change Request.

Change Request form

- \geq 1,000 EUR and $<$ 5,000 EUR
- \geq 5,000 EUR and $<$ 10,000 EUR
- \geq 10,000 EUR and \leq 15,000 EUR
- $>$ 15,000 EUR

b) Breakdown of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (irrespective of their final status) according to the following acceptance timestamp ranges:

- \geq 00H00 – $<$ 06h00 CET
- \geq 06h00 – $<$ 12h00 CET
- \geq 12h00 – $<$ 18h00 CET
- \geq 18h00 – $<$ 00h00 CET

c) Breakdown of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (with a “Settled” final status) according to the following processing time³ ranges:

- \leq 5 seconds
- $>$ 5 seconds and \leq 10 seconds
- $>$ 10 seconds and \leq 15 seconds
- $>$ 15 seconds and \leq 20 seconds
- $>$ 20 seconds and \leq 25 seconds
- $>$ 25 seconds

d) Breakdown of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (with a final status different from “Settled”) according to the following processing time⁴ ranges:

- \leq 5 seconds
- $>$ 5 seconds and \leq 10 seconds
- $>$ 10 seconds and \leq 15 seconds
- $>$ 15 seconds and \leq 20 seconds
- $>$ 20 seconds and \leq 25 seconds
- $>$ 25 seconds
- no confirmation after 25 seconds⁵

e) Number of Investigation Requests processed by TIPS.

2. Transaction statistics whereby the country code of the BIC of the Originator Bank in the message is identical to the one of the Beneficiary Bank

a) Breakdown by country code of the BIC of the Originator Bank of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (irrespective of their final status)

³ The processing time is defined as the time elapsed from the acceptance timestamp to the settlement timestamp.

⁴ The processing time is defined as the time elapsed from the acceptance timestamp and the timestamp by when the transaction reached its final status (different from ‘settled’, i.e. ‘rejected’, ‘failed’ or ‘expired’), after a negative confirmation from the Beneficiary Bank.

⁵ The processing time is defined as the time elapsed from the acceptance timestamp and the timestamp by when the transaction reached its final status ‘expired’, without any confirmation from the Beneficiary Bank.

Change Request form

b) Breakdown by country code of the BIC of the Originator Bank of the total number of the Instant Payment transactions processed by TIPS in a given quarter of the year (with a final status different from “Settled”).

c) Breakdown by country code of the BIC of the Originator Bank of the total number of Recall Requests⁶ processed by TIPS in a given quarter of the year.

d) Breakdown by country code of the BIC of the Originator Bank and reason code of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (with a final status different from “Settled”).

e) Breakdown by country code of the BIC of the Originator Bank and reason code of the total number of Recall Requests⁷ processed by TIPS.

3. Transaction statistics whereby the country code of the BIC of the Originator Bank in the message is different to the one of the Beneficiary Bank

Point of view of the country code of the BIC of the Originator Bank in the message from which the initial Instant Payment transaction has been sent:

a) Breakdown by country code of the BIC of the Originator Bank of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (irrespective of their final status).

b) Breakdown by country code of the BIC of the Originator Bank of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (with a final status different from “Settled”).

c) Breakdown by country code of the BIC of the Originator Bank of the total number of Recall Requests⁸ processed by TIPS in a given quarter of the year.

d) Breakdown by country code of the BIC of the Originator Bank and by reason code of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (with a final status different from “Settled”).

e) Breakdown by country code of the BIC of the Originator Bank and by reason code of the total number of Recall Requests⁹ processed by TIPS in a given quarter of the year.

Point of view of the country code of the BIC of the Beneficiary Bank in the message that has received the initial Instant Payment transaction:

f) Breakdown by country code of the BIC of the Beneficiary Bank of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (irrespective of their final status).

⁶ The total of Recall Requests includes both the Recall Request and the Request for Recall by the Originator.

⁷ The total of Recall Requests includes both the Recall Request and the Request for Recall by the Originator.

⁸ The total of Recall Requests includes both the Recall Request and the Request for Recall by the Originator.

⁹ The total of Recall Requests includes both the Recall Request and the Request for Recall by the Originator.

Change Request form

g) Breakdown by country code of the BIC of the Beneficiary Bank of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (with a final status different from “Settled”).

h) Breakdown by country code of the BIC of the Beneficiary Bank of the total number of Recall Requests¹⁰ processed by TIPS in a given quarter of the year.

j) Breakdown by country code of the BIC of the Beneficiary Bank and by reason code of the total number of Instant Payment transactions processed by TIPS in a given quarter of the year (with a final status different from “Settled”).

k) Breakdown by country code of the BIC of the Beneficiary Bank and by reason code of the total number of Recall Requests¹¹ processed by TIPS in a given quarter of the year.

2. Provide monthly statistics of payment instructions processed by TIPS

For analytical purposes, the TIPS Operator should be able to provide, to the National Central Banks and the ECB¹², the following statistics on transaction volumes and values¹³:

1) **Transaction statistics whereby the country code of the BIC of the Originator Bank in the message is identical to the one of the Beneficiary Bank**

Breakdown by country code of the BIC of the Originator Bank of the total number of Instant Payment transactions and Positive Recall Answer processed by TIPS (with a “Settled” final status).

Breakdown by country code of the BIC of the Originator Bank of the total value of Instant Payment transactions and Positive Recall Answer processed by TIPS (with a “Settled” final status).

2) **Transaction statistics whereby the country code of the BIC of the Originator Bank in the message is different to the one of the Beneficiary Bank**

Breakdown by country code of the BIC of the Originator Bank of the total number of Instant Payment transactions and Positive Recall Answer processed by TIPS (with a “Settled” final status).

Breakdown by country code of the BIC of the Originator Bank of the total value of Instant Payment transactions and Positive Recall Answer processed by TIPS (with a “Settled” final status).

¹⁰ The total of Recall Requests includes both the Recall Request and the Request for Recall by the Originator.

¹¹ The total of Recall Requests includes both the Recall Request and the Request for Recall by the Originator.

¹² NCBs and ECB should receive the same monthly report.

¹³ Communication channel and format to be identified by the 4CB during the detailed assessment of the Change Request.

Change Request form

Point of view of the country code of the BIC of the Beneficiary Bank in the message that has received the initial Instant Payment transaction:

Breakdown by country code of the BIC of the Beneficiary Bank of the total number of Instant Payment transactions and Positive Recall Answer processed by TIPS (with a "Settled" final status).

Breakdown by country code of the BIC of the Beneficiary Bank of the total value of Instant Payment transactions and Positive Recall Answer processed by TIPS (with a "Settled" final status).

Reason for change and expected benefits/business motivation:

The proposed change would allow TIPS and its participants to be fully SCT Inst compliant.

Additionally, the proposed change would allow the Central banks and the ECB to receive monthly figures about volumes and values of settled payment transactions, for both national and cross-border scenarios.

Submitted annexes / related documents:



EPC requirements for statistical information



DE_Annex to TIPS
0001 URD - EPC requ



TIPS CR0001 New
Operational reports_\

Proposed wording update to the documentation to address the requested change:

Both TIPS URD and UDFS should be updated in order to reflect the production of the proposed reports.

High level description of Impact:

Outcome/Decisions:

Change Request form

Impact on TIPS	
Business Interface	
	A2A Interface
	U2A Interface
Settlement Engine	
	Payment Transaction
	Liquidity Transfer
	Recall
Queries and Reports	
	Queries
	Reports
Common Components	
	ESMIG
	CRDM
	Archiving
	Billing
	DMT
Operational Tools	
X	SLA Reporting
	TMS
	Technical Monitoring
	Change Management
	Capacity Management
Infrastructure request	
	Application components impacted
	Application components not impacted
Operational activities	
	Business activities impacted
	Technical activities impacted
New functionalities	

Change Request form

Impact on documentation		
Document	Chapter	Change
UDFS	§.1.5 (TIPS Features) §.1.5.6 (Raw Data extraction) §.4 (Appendices)	<p>New sub-section to describe the statistical feature, including the definition of the different statistical indicators. In the same section, a description of the new operational report will be added.</p> <p>New sub-section to describe raw data for statistics. In the same section, a description of the raw data for the new operational report will be added.</p> <p>New annex including the templates of the different statistics.</p> <p>For the new operational report an annex will be added including the template of the payment transaction figures</p>
UHB		
Training documentation		
Other documents		

Overview of the impact of the request on TIPS

Summary of functional, development, infrastructure, operational and security impacts

Summary of application development impact:

The solution will be built “on top” of TIPS by:

- Using the Informational DB to produce daily aggregation stored in Operational Reporting
- Enhancing Operational Reporting to produce a quarterly reports including EPC statistics
- Adding persistence where needed (“Recall”)
- Adding additional in-memory counting logic (“Investigations”)

Reports will be produced on a quarterly basis and using the xls format, according to the template provided by the Level2. These reports will be sent by mail to the relevant CBs and to the EPC.

Note: in-memory counting logic for “Investigations” can lead to some partial counting in case of failures of the processes in collecting counters.

As for the new operational report on the volumes and values of the settled payment transactions (i.e. settled instant payments and settled positive recall answer), the reports will be produced on a monthly basis and using the xls format, according to the template agreed and provided by the Level2.

Change Request form