Institution name			Belfius Bank			*[Please provide the name of your institution]*

Deliverable Name	TARGET Instant Payments Settlement User Requirements	**How to use this document:**
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Document sent for review on	9 January 2017	2 - Select a Section for your comment 3 - Select a requirement ID for the ID (if any)
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			[Please provide a Section by the use of the 'drop-down' list]	*[Please provide a requirement ID by the use of the 'drop-down' list]*		*[Please provide your input]*
1	Belfius Bank	1	1.2 PROJECT OBJECTIVES	General	General Comment	The goal of TIPS to offer a central and robust solution for Instant Payments is really good. But as the system is not mandatory nor interoperable with others, we believe there is a risk that TIPS contributes to even more fragmentation than currently expected.
2	Belfius Bank	6	2.3 LIQUIDITY MANAGEMENT	General	General Comment	Mechanism for the Monetary Reserve is quite clear. Please elaborate for Overnight Deposit, Standing Facility, …
3	Belfius Bank	6	2.3 LIQUIDITY MANAGEMENT	General	General Comment	TIPS will highly interact with T2. But as availabilities of both systems are quite different, this will imply rather inefficient liquidity management during T2 unavailabilities as cash excess will be required on TIPS in order to insure settlement of the Instant Payments. Improving T2 availabilities is for Belfius at least even important as developping TIPS.
4	Belfius Bank	16	3.2 PAYMENT PROCESSING	TIPS.UR.03.120	Timeout validation for payment transactions	TIPS is strictly following the rules of the SCT Inst Scheme. Are there any possibilities for communities of participants to apply more "ambitious" timings?