Additional information for investigations

Presentation to TIPS CG

19th October 2022

TIPS CG
Additional information for investigations

- Issues occuring in PROD have shown that **not in all cases sufficient information can be obtained through the investigation instruments currently offered**
- **TIPS only stores the transactional data that is relevant for settlement**
  → Only this data can be queried within the retention period
- No information is available on **camt messages** (e.g. recalls), including their status (processed or not?)
- In case of r-transactions, there is no reference to the **original payment**
- **Copies of XML messages** cannot be provided to participants upon request

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Example case

Participant finds a credit entry of 230 EUR in their account statement that cannot be matched to a transaction received

- They query the transaction with the ID taken from the account statement
→ the settled transaction does not contain information about a confirmation message, therefore the Participant concludes it must be a pacs.004 (positive recall answer)
→ the debtor and creditor agent BICs are provided in the query result
- The corresponding pacs.004 message has not been received (reason to be investigated separately)
→ TIPS Service Desk confirms they cannot provide a copy of the message
- The Participant checks the recalls initiated within the last months in their own system.
→ No recall with an amount of 230 EUR can be found for this combination of BICs.
→ They find a recall with an amount of 250 EUR.

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- **Assumption**: The credit entry could be for a pacs.004 resulting from this recall and the PSP receiving the recall has deducted 20 EUR charges for the handling of the recall
- Based on this assumption the Participant would be able to identify from the recall message the customer who is entitled to the funds received and could credit their account

<u>BUT</u>

- The assumption cannot be confirmed and normally the Participant would not credit a customer account based on assumptions
- The Participant could try to contact the other PSP in order to get their assumption confirmed. However, this is a lengthy and cumbersome process.
- In theory, there could be more than one recall waiting for a reply with an amount that fits the credited amount (including possibly deducted charges)

→ **With increasing volumes it would be highly preferable if such cases could be investigated through standard procedures via queries or the TIPS Service Desk**

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Minimum requirements for additional information stemming from recent cases

- **In case of R-transactions: Reference to the original instant payment**
  (no need for a cross-referencing with transactions stored in the system, the information can be taken from the <OrgnlTx> information contained in the R-message)
- **Status information for all types of messages**

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Potential solutions

- **Store for a limited time every xml message sent by TIPS and make it available to participants, either via the TIPS GUI or via service request to the TIPS Service Desk** *(preferred option since it covers other scenarios that might occur in the future)*
- Store **additional pieces of information in the transactional** data during processing and include it in the result of the transaction queries, e.g. the ID of the underlying transaction as included in the processed message.
- Provide a new kind of **report covering all processed messages** with sufficient details to identify the transactions and, in case of all r-transactions, the underlying original payment.
- …?