

Target Compensation Scheme – Claim Form¹

(Please complete sections 1 to 4 and send signed original form to your home NCB)

Date(s) of the Malfunction

1 Claimant Information

1.1 Claimant's name:

1.2 Claimant's reference:

1.3 Bank Identifier Code (BIC)²:

1.4 Address:

1.5 Telephone:

1.6 E-Mail:

1.7 Contact person and position:

1.8 Claimant's home NCB: (ISO country code)

1.9 Is claimant a counterparty to Eurosystem Monetary Policy Operations?
(Please tick as appropriate) ☐ Yes ☐ No

1.10 Was claimant a Sending Target Participant or a Receiving Target Participant?
(Please tick as appropriate) ☐ Sending ☐ Receiving

1.11 Participant type
(Please tick as appropriate) ☐ Direct ☐ Indirect

1.12 Claim issued on behalf of:
(Credit institution, if not the same as 1.1)

1.13 Details of account to which any compensation should be credited

Name	
BIC ²	
Bank No	
Branch No / Sort Code / BLZ, etc.	
Account No	

¹ Each claim form should only contain claims and information relating to payments between a single claimant and counterparty, which could not be executed on the date of the malfunction.

2 Claimant's Counterparty Information

2.1 Counterparty's Name:

2.2 BIC²:

2.3 Counterparty's Home NCB: (ISO country code)

2.4 Counterparty's Position in the Target payment (please tick as appropriate) ☐ Sending ☐ Receiving

2.5 Counterparty participant type (please tick as appropriate): ☐ Direct ☐ Indirect

3 Accounting Information

(Please only fill in those fields which apply)

Amount of payments not processed due to the target malfunction	Sending Participants	
	3.1 Recourse to the deposit facility of the Eurosystem.	EUR
	3.2 Excess funds remunerated in the RTGS account. ³	EUR
	3.3 Funds remunerated as additional positive end-of-day balances on the RTGS account. ⁴	EUR
	3.4 Funds used to fulfil Eurosystem minimum reserve requirements.	EUR
	3.5 Funds invested in the market.	EUR
	3.6 Funds left unremunerated in an NCB's/the ECB's current account owing to market or deposit facility closure or minimum reserves already being fulfilled.	EUR
	3.7 Funds blocked in the TARGET system and returned to the participant on a later value date.	EUR
	Receiving Participants	
	3.8 Recourse to the Eurosystem's marginal lending facility.	EUR
	3.9 Amount borrowed from the home NCB. ⁵	EUR
	3.10 Debit balance on the RTGS account. ⁵	EUR
	3.11 Spillover from intraday credit into overnight credit on the RTGS account at TARGET close of business. ⁵	EUR
	TOTAL	EUR

² Or national bank identification code if participant has no BIC.

³ Applies to TARGET participants in national RTGS systems of participating Member States that are not counterparties to the Eurosystem monetary policy operations.

⁴ Applies to TARGET participants in national RTGS systems of non-participating Member States.

⁵ Applies to TARGET participants in national RTGS systems of participating Member States that are not counterparties to Eurosystem monetary policy operations, or to TARGET participants in national RTGS systems of non-participating Member States.

4 For claimants only

4.1 Payment details

4.1.1 Payment number	4.1.2 Sender's payment reference	4.1.3 Malfunction period (in number of days)	4.1.4 Amount of the payment order for which compensation is claimed	4.1.5 Supplementary details (e.g. evidence) (optional)
EUR				
Total Amount				

4.2 Explanatory notes relevant to the assessment (optional)

4.3 Attached documents (please list all the documents enclosed as evidence)

Name of authorised signatory

Authorised signature

Claimant's seal

Place and date

4 For claimants only

4.1 Payment details

4.1.1 Payment number	4.1.2 Sender's payment reference	4.1.3 Malfunction period (in number of days)	4.1.4 Amount of the payment order for which compensation is claimed	4.1.5 Supplementary details (e.g. evidence) (optional)
EUR				
Total Amount				

4.2 Explanatory notes relevant to the assessment (optional)

4.3 Attached documents (please list all the documents enclosed as evidence)

Name of authorised signatory	Authorised signature	Claimant's seal	Place and date

5 For Home NCB only

5.1 NCB contact person informations

Name:

Telephone:

E-Mail:

Fax:

5.2 General claim information

Claim reference number:

Date when claim was received:

Deposit rate:

Reference rates:⁶ Eurosystem marginal lending rate

Eonia rate

5.3 Home NCB’s preliminary assessment

5.3.1 Payment number	5.3.2 Sender's payment reference	5.3.3 Malfunction period (in number of days)	5.3.4 Amount of the payment order for which compensation is claimed	5.3.5 Interest compensation	5.3.6 Use of funds	5.3.7 Administration fee	5.3.8 Compensation amount claimed [(5.3.5-5.3.6) + 5.3.7]	5.3.9 Home NCB's comments	5.3.10 Assessed compensation amount
			EUR	EUR	EUR	EUR	EUR		EUR
Total									

⁶ Please list daily rates where the malfunction lasted longer than one day

6 For malfunctioning NCB only (If not the same as Home NCB)

6.1 NCB contact person information

Name:

E-Mail:

Telephone:

Fax:

6.2 Malfunctioning ncb's preliminary assessment

6.2.1 Payment number	6.2.2 Sender's payment reference	6.2.3 Malfunction period (in number of days)	6.2.4 Amount of the payment order for which compensation is claimed	6.2.5 Interest compensation	6.2.6 Use of funds	6.2.7 Administration fee	6.2.8 Compensation amount claimed [(6.2.5-6.2.6) + 6.2.7]	6.2.9 Malfunctioning NCB's comments (if different from 5.3.9)	6.2.10 Assessed compensation amount
			EUR	EUR	EUR	EUR	EUR		EUR
Total									

Claimant's acceptance of the ECB's offer:

The acceptance of a compensation offer (under 8 above) shall constitute the irrevocable agreement of the undersigned that it thereby waives all claims in relation to each payment order for which the compensation offer is accepted, and which the undersigned may have against any member of the ESCB, either in accordance with national laws or otherwise. This includes any claims for consequential damages. Receipt of the corresponding compensation payment by the undersigned shall be in full and final settlement of all such claims. The acceptance of a compensation offer (under 8 above) shall also constitute the irrevocable agreement of the undersigned, in relation to each payment order for which the compensation offer is accepted, to indemnify the ESCB up to the amount received against any further compensation which might be claimed by any other TARGET participant in relation to such payment order.

Name of authorised signatory

Authorised signature

Claimant's seal

Place and date

⁷ The making of any compensation offer(s) and/or payment of any compensation shall not constitute an admission of liability by any NCB or the ECB in respect of a malfunction.