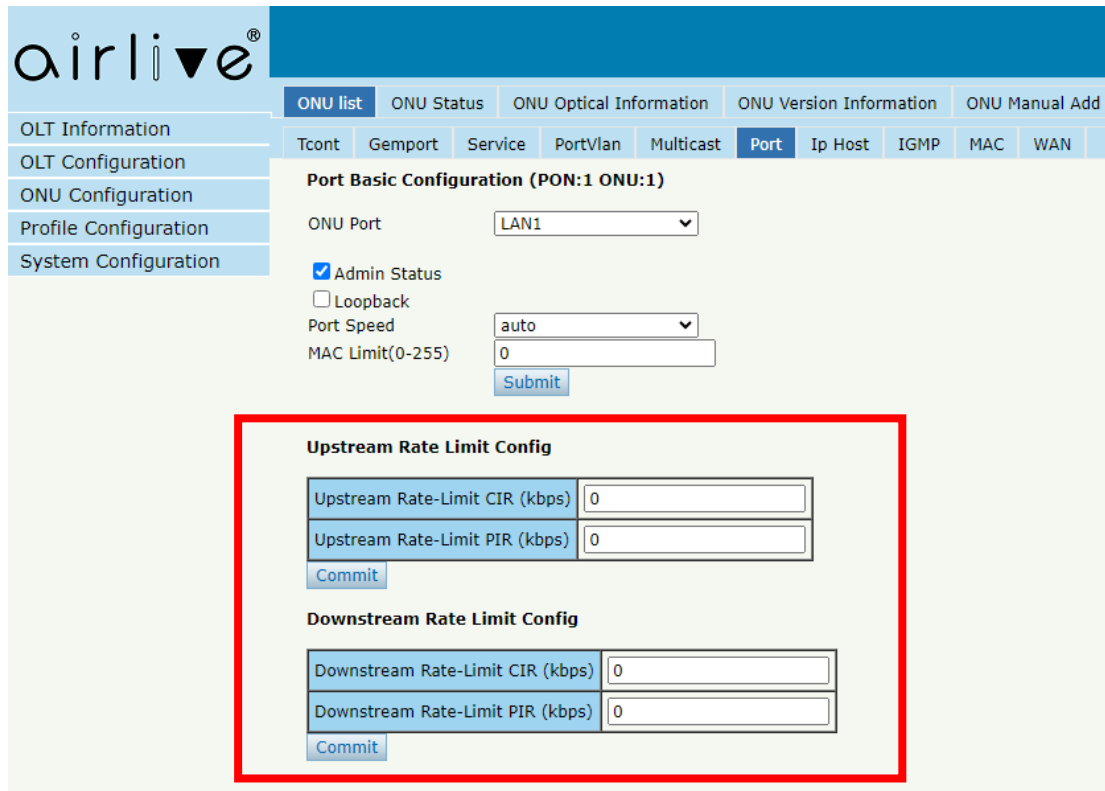What does the below red marked function in the Port Basic Configuration mean for the ONU setup via the OLT.

This function will limit the ONU LAN port speed.

CIR: Specifies the committed information rate (CIR), which is the allowed rate at which traffic can pass through.

PIR: Specifies the peak information rate (PIR), which is the maximum rate at which traffic can pass through.

The PIR must be higher than or equal to the CIR. The default PIR is equal to the CIR.