



EUROPEAN CENTRAL BANK

EUROSYSTEM

Reflections on TIPS Roadmap

AMI-Pay



20 May 2021

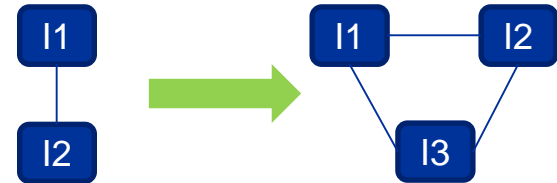
target | TIPS
services

Introduction to the TIPS Roadmap

- The MIB is considering a number of initiatives for the evolution of TIPS, also with an eye on the **promotion of instant payments** in general
- A **prioritisation exercise** of initiatives under investigation was conducted with the TIPS Consultative Group and further analysed at TSWG and MIB level
- As an overarching strategic aim, it was agreed to further strengthen the **operational resilience** of TIPS
- The MIB considered also additional **business improvements** of TIPS that should form part of this roadmap, for the time after the implementation of the pan-European reachability and the evolutions to adapt to the T2-T2S Consolidation

Operational resilience of TIPS

- Changes for the **operational resilience** of TIPS have been highly ranked by the TIPS Consultative Group
- The change request “**TIPS RACE***” implementing a third site in TIPS was ranked first in the business prioritisation exercise:
 - This change will support a **significant reduction of (planned) downtimes** in TIPS and reduce the recovery-time-objective (RTO) to **zero**
 - It ensures **continuity** of the TIPS platform during the execution of TARGET2 and T2S business continuity tests and introduces new technologies as enabling factors for **continuous improvement**



Operational resilience of TIPS

- The change request “**NSP E2E check**” was ranked second in the business prioritisation exercise:
 - It encompasses (i) the **detection** of an operational incident on an end-to-end basis as well as (ii) the **communication** to TIPS Actors
 - **Network Service Providers** (NSP) have been involved in the change request to verify the correct functioning of TIPS from outside and promptly notify in case of service interruption



TIPS Consultative Group Business Valuation

February 2021	Change Request	Change Request Title
1	TIPS-0042-SYS	TIPS RACE
2	TIPS-0035-SYS	NSP E2E check
3	TIPS-0027-URD (full scope)	Improve the informative content in the TIPS GUI (reduced scope was implemented with R3.0 in November 2020)
4	TIPS-0026-URD	Additional search criteria for transaction query
5	Initiative under investigation	Introduction of non-time critical instant payments in TIPS
6	TIPS-0014-URD	Broadcasts
7	TIPS-0028-URD	Rule-based liquidity transfer orders between MCA and TIPS DCA
8	TIPS-0011-URD	Liquidity transfers with the transit account
9	Initiative under investigation	One-leg out
10	Initiative under investigation	Request-to-Pay (RTP)
11	TIPS-0016-SYS	Distinction of CERT and PROD environment in PDF from CRDM_TIPS
12	TIPS-0008-URD	CMB limit utilisation reset

Cross-currency instant payments

- In line with the **G20 roadmap**, the initiative responds to increasing needs stemming from the growth of **cross-border** e-commerce, tourism and migration flows
- Providing cross-currency instant settlement services in central bank money can be an important contribution to the **modernisation of European retail payments** and to make their processing and settlement **more efficient** and **safer**
- Starting from the **go-live of the Swedish krona** on the TIPS technical platform, TIPS would be well-positioned to be **enriched** with further functional changes to support the processing of **cross-currency instant payments**

Topics for discussion



Considering RTP, any views from the AMI-Pay regarding the TIPS Consultative Group giving a low business priority to it for TIPS?

Does the AMI-Pay envisage any issues in terms of interoperability and/or usage of API in the context of RTP?



Non-time critical payments were prioritised rather highly. Cross-currency for Instant Payments is strategically interesting. What is the advice on using the TIPS platform for business cases beyond the processing of SCT Inst payments?



What does the market expect from the Eurosystem to foster and support the growth of Instant Payments in Europe?

Is such expectation in line with the results of the prioritisation exercise?

Thank you for your attention!

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