

21 August 2023

TIPS CONSULTATIVE GROUP (TIPS-CG)

05 July 2023, 9:00 – 12:30 and 13:30 – 16:00 CET

via MS Teams and on site (Banca d'Italia)

OUTCOME OF THE 15TH TIPS-CG MEETING

0. Approval of the agenda and introductory remarks

The Chairperson will welcome the participants and briefly introduce the agenda.

Outcome:

The Chairperson welcomed the participants to the fifteenth meeting of the TIPS Consultative Group (TIPS-CG). Afterwards, the Agenda was approved with the addition of the topic “Automatic counterparty simulator - Requirements for enhancements” in the agenda item [6] Any Other Business.

1. Outcome of the last meetings

The members of the TIPS Consultative Group will be invited to approve the outcome of the previous TIPS-CG meeting.

Document:

- Outcome of the ad-hoc TIPS-CG meeting held on 17 April 2023

Outcome:

The TIPS-CG Secretary confirmed that the Outcome of the ad-hoc TIPS-CG meeting of April 2023 was shared with the TIPS-CG members via written procedure and that no comment was received. As no objection was raised during the meeting, the draft Outcome was endorsed and will be published on the [ECB Website](#) under [TIPS Consultative Group documentation section](#).

2. Debriefings

The participants will be debriefed on the outcome of:

- AMI-Pay meeting of 4th May 2023
- TIPS-Working Group meeting of 7 June 2023
- MIB meeting of 21 and 22 June 2023

Outcome:

AMI-Pay meeting of 4th May 2023:

The TIPS-CG members were debriefed on the main topics presented at the AMI-Pay meeting in May and their related outcomes/follow-ups. With regards to TIPS in operations, a request to share more information on the percentage of rejected transactions coming from domestic or cross-border payments was raised (see also MIB meeting on this topic). Furthermore, on the analysis on the value dating for SCT Inst, an AMI-Pay written procedure was launched to find volunteers interested and available to carry out the analysis.

TIPS-Working Group meeting of 7 June 2023:

The relevant topics addressed during the meeting will be presented at the TIPS-CG meeting.

MIB meeting of 21 and 22 June 2023:

Regarding rejected transactions, the MIB mandated the respective NCBs to liaise with the banks with the highest rejection rates. A letter including a benchmarking to stress the urgency of the issue and referring to the upcoming European Commission regulation on the matter will be sent to the concerned banks.

In addition to the above meetings, it was shared that on 4th July an ad-hoc AMI-Pay meeting took place to present the TIPS new pricing that will be applicable as of 1st January 2024. The links to the [AMI-Pay presentation](#) and to the [ECB news](#) on this topic will be shared after the meeting with the TIPS-CG members (Action Point (AP-052)).

2.1 TIPS On-boarding

The participants will be provided with the latest updates on the markets on-boarding to TIPS.

Documents:

- TIPS On-boarding (Presentation ECB)

Outcome:

An ECB representative presented a status update on the onboarding for euro (Croatia and Bulgaria) and non-euro markets (Sweden, Denmark and Norway) in TIPS. A representative of the

Central bank of Croatia shared his impression following the successful Go Live of the Croatian market to TIPS and confirmed that this represents a big milestone for the Croatian community towards TARGET Services.

The representative of Danmarks Nationalbank indicated that they established access to the TARGET-Services EAC testing environment and that so far everything is working well. Danmarks Nationalbank is now looking forward to getting access to TIPS Central Bank Testing in August.

2.2 Change and Release Management

The TIPS-CG will be presented with: (i) a follow-up on the feasibility assessment status for the CRs/initiatives considered for inclusion in 2024 releases; (ii) a presentation on the way forward related to the EPC publication of the errata documents for the 2023 SEPA payment scheme IGs; (iii) a presentation on the EPC Implementation Guidelines: clarifications and potential impact on TIPS SDDs for TIPS Release R2023.NOV, (iv) a presentation on the Common components split book approach and (v) a short presentation clarifying the rulebook on the use of the 'TM01' reason code.

Documents:

- Feasibility Assessment TIPS status for 2024 releases (Presentation 4CB)
- Errata documents for the 2023 SEPA payment scheme IGs: way forward (Presentation 4CB)
- EPC Implementation Guidelines: clarifications and potential impact on TIPS SDDs for TIPS Release R2023.NOV (Presentation ECB)
- Common Components split book approach (Presentation 4CB)
- Use of the 'TM01' reason code (Presentation 4CB)

Outcome:

Feasibility Assessment TIPS status for 2024 releases:

A 4CB representative provided an overview on the feasibility assessment status of CRs/initiatives considered for inclusion in 2024 releases. It was indicated that the ranking of the TIPS Consultative Group regarding the change requests and their allocation to 2024 TIPS releases will be assessed against the development capacities of 4CB once all Detailed Assessments (DAs) of the candidate CRs are available. 4CB reminded that the change requests TIPS-0014-URD "TIPS Broadcasts" and TIPS-0011-URD "Liquidity transfers with the transit account" are two highly impacting change requests that cannot be allocated at the same time to the scope of TIPS R2024.JUN. Some members highlighted the fact that the change request TIPS-0011-URD is a prerequisite for ECONS II and consequently that this change request appears to be more

beneficial than TIPS-0014-URD. This will be taken into account in the scoping of the next releases, acknowledging that both CRs are very important.

Following a question on the long assessment duration necessary for the change request TIPS-0014-URD, it was answered that the time needed came from the fact that some changes in the change request were recently discussed in the TIPS governance groups (e.g., to move from national community to currency) which led to a re-assessment of the DA by 4CB. It was confirmed that the written procedure on this DA will be launched soon with the TIPS governance groups.

Following a question on the confirmation of payee (CoP) initiative, it was answered that first this initiative needs to be transformed into a change request and that, to do so, the model needs to be defined. In fact, it was mentioned that a discussion on the preferred model will be part of the agenda item [3.4] Confirmation of Payee initiative.

Lastly, the TIPS-CG members were informed that the TIPS-WG members recommended the inclusion in the provisional scope of the change requests TIPS-0053-URD "DKK statistical indicators" to the release of June 2024 and of TIPS-0045-SYS "Report Opening Balance in EOD camt.053" to the release of November 2024.

Errata documents for the 2023 SEPA payment scheme IGs: way forward:

A 4CB representative presented the chronological history of when the different versions of the 2023 SEPA payment scheme Implementation Guidelines were published and which of these changes have been reflected in the DAs of CRs TIPS-0052-SYS "Alignment of TIPS to the 2023 SCT Inst and MyStandards migration" and TIPS-0056-SYS "Additional EPC requirements on migration aspects" as well as in the TIPS UDFS and in MyStandards Usage Guidelines for R2023.NOV.

Furthermore, an ECB representative indicated that the change request TIPS-0063-SYS "TIPS SDDs alignment to the last versions of EPC SCT Inst document" aims at documenting:

- (i) changes already included in the baseline version R2023.NOV of the TIPS Scope Defining Documents (UDFS and MyStandards Usage Guidelines), not already documented in the TIPS-0052-SYS nor in TIPS-0056-SYS will be added into the scope of the TIPS November 2023 release, and
- (ii) change related to the version of the EPC Guidance Document, which will be aligned with the next TIPS SDDs release publication (i.e., TIPS.2024.JUN).

In order to track the SDD updates stemming from (ii), this change request will be allocated to the TIPS R2024.JUN release. 4CB was thanked for its agile approach towards all the changes brought by the European Payments Council (EPC).

EPC Implementation Guidelines: clarifications and potential impact on TIPS SDDs for TIPS Release R2023.NOV:

Following the presentation of an ECB representative, 4CB indicated that the EPC feedback received the day before the meeting confirmed the need to include some optional fields under Ultimate Debtor, Debtor, Creditor and Ultimate Creditor blocks for camt.056, camt.029, pacs.004 and pacs.028 TIPS messages. This means that the above-mentioned messages need to be filled in the same way as the pacs.008. It needs to be noted that those optional fields in camt.056, camt.029, pacs.004 and pacs.028 are not used by TIPS in the processing of the related messages.

Due to the advanced stage and imminent deployment of the R2023.NOV, it would be very risky to attempt to implement the above changes in an ad-hoc manner. Acknowledging that the change must be made in a next release in TIPS, it was decided to first assess whether their delayed implementation would be a showstopper for TIPS users. Some statistics of June 2023 regarding the number of messages of camt.056, pacs.004, camt.029 and pacs.028 that TIPS received and/or sent shows that their number is quite low and that consequently the impact of delayed implementation of the said optional message fields in some messages of TIPS in R2023.NOV would be quite limited. The representative of Portugal confirmed that for his community the volumes are low for these messages and that the later implementation would not be a showstopper. 4CB explained that the worst-case scenario if TIPS remains unchanged is that, for example in case pacs.004 with LEI is sent to TIPS as identification for Ultimate Debtor, TIPS will reject this message for schema validation error. In this case the recall would not be performed.

As the TIPS platform would need to be updated to manage the fields in the above-mentioned messages, a dedicated change request will be drafted as soon as possible. This will ensure a common understanding across participants. Once the change request will be approved by the TIPS governance groups and once the DA will be provided, the implementation timeline of the change request will be defined. In the meantime, as possible impacts need to be known before the testing period, the TIPS Consultative Group will be asked whether there is any showstopper that would absolutely urge the implementation of the optional fields in the mentioned messages before 2024. During the meeting, TIPS-CG members indicated to be fine with later implementation of these changes, however it was agreed to launch a written procedure of two weeks to give time for analysis on TIPS-CG side. This written procedure will include the June statistics as well as the written feedback of the EPC. Also, it will be asked whether in principle it would be fine to have the dedicated change request included in TIPS Release June 2024, i.e., an exception as usually R2023.JUN is not intended for message changes in TIPS (Action Point (AP-053)). This element will be then checked by 4CB as part of the DA.

As part of the discussion, questions on the cut over moment (XML version change) of the ISO MR2009 to ISO MR2019 in test and in production was raised. While it was recalled that the start of user testing will be on 5 September 2023, it was asked whether a rehearsal with all players in CERT could be performed with a precise timing to be defined. The organisation of a cut over dress rehearsal aligned with possible other CSMs will be checked (Action Point (AP-054)). Also, it was confirmed that from the moment TIPS is on the new xml format (i.e., test environment is upgraded), banks will not be able to test in the old format anymore. The same will happen in PROD: once the release is deployed only the new message format is supported. It was recalled that there is 24/7 on-call and that the usual communication channels are in place for the upcoming big release of November 2023, so that the usual channels will be available in case support is needed during the migration. Lastly, 4CB indicated that after closing the inbound queue first, the TIPS platform will only be closed once the outbound queue is empty and no pending transactions are left in the system, that this is the usual procedure and that it has been fully tested. Thus, it is ensured that all payments (pacs.008) received by TIPS before the downtime TIPS will send a positive/negative confirmation before the downtime. Upon request of a TIPS-CG member, it was agreed that a factsheet explaining how TIPS will behave (e.g., exact timing of the cut over) in view of the migration in test and in PROD environments will be provided (Action Point (AP-055)).

Common Components split book approach:

A 4CB representative explained the approach to be put in place regarding the drafting of the Scope Defining Documents (SDDs) in view of the common components. It was highlighted that there will be no impact on TIPS documentation. Only the common components documentation is relevant and these impacts will mainly be for T2S. A clarification note with the changes containing a chapter-by-chapter breakdown of the impacts for coco documents will be provided to the TIPS-CG members (Action Point (AP-056)).

Use of the 'TM01' reason code:

Following the last TIPS-CG meeting where it was requested to have a few slides presenting why TM01 rejection reason code cannot be used by Beneficiary PSPs and what should be used instead, a representative of 4CB presented the slides prepared. In fact, these slides can be used by any Originators who receive TM01 rejection codes to invite Beneficiary PSP to stop using this reason code because it is incorrect. It was agreed that as part of the ongoing written procedure which aims at collecting statistics on the number of TM01 received per month, the link to the presentation will be shared and that the related change request TIPS-0058-SYS "Reason code TM01 from Beneficiary Bank" will be put on hold (Action Point (AP-057)). It will be checked with the next yearly business value exercise whether the change request can be withdrawn.

2.3 TARGET Registration form

The TIPS-CG will be presented with the new version of the TARGET Services registration form.

Document:

- TARGET Registration form (Presentation ECB)

Outcome:

An ECB representative presented the new version of the TARGET Services registration forms clarifying that once the current development work related to the registration forms is complete, the new version of the form as well as the registration guide will be shared with the TIPS-CG members. It was clarified that the new TARGET Services registration form will be in place in the next couple of weeks once the developers are done with the implementation of the requested changes, including the changes related to the creation of TIPS DCAs and the inclusion of the Danish Krone.

2.4 Confirmation of Payee initiative

The TIPS-CG will be reported on the implementation in TIPS of a Confirmation of Payee solution.

Document:

- Confirmation of Payee initiative (Presentation ECB)

Outcome:

An ECB representative debriefed the TIPS-CG members on the latest remarks provided by the Council of the European Union in connection with the article of the European Commission initiative on Instant Payments regarding the Confirmation of Payee (CoP) and presented three possible scenarios to integrate the CoP in TIPS where pros, cons and open issues of all scenarios were presented.

The Chairperson highlighted the fact that (i) the TIPS-WG is of the opinion to wait for the European Payments Council (EPC) to publish the related new scheme or guidance document and that (ii) the Nordic scheme already defines the confirmation of payee and that it would be nice if the Euro CoP to be published by the EPC could be aligned with it. A TIPS-CG member underlined the importance of this initiative in view of the European Commission regulation on instant payments, especially compared to the One-Leg-Out and cross-currency one. An overview of the Dutch confirmation of payee solution was provided orally. Basically, the Dutch solution is an API-based centralised algorithm, which ensures a harmonisation of responses provided by PSPs and where data is not stored centrally (i.e., each new request is forwarded to the Beneficiary PSP which retrieves from its database the name associated to the IBAN and sends it to the CSM which is in charge of performing the actual verification (i.e., IBAN-name check)). The tool allows for close match and thus for little deviations in the names (for instance alias are considered acceptable).

It was said that it would be worth it if the EPC scheme/document to be published would not be specific to SCT Inst so that it could also be used for regular SCT payments. The representative of Portugal indicated that the Portuguese community will soon launch a similar confirmation of payee solution and that this solution would then be adapted for European reach. The TIPS Consultative Group members underlined that it is very important for them that TIPS implements a solution for the Confirmation of Payee because otherwise they would not be able to be compliant for their cross-border transactions. Consequently, it was agreed that the Confirmation of Payee change request is an urgent priority for TIPS.

With regards to the timeline, as the EPC did not share yet the scheme or any indication of what will be concretely provided to the market, it was agreed that, taking into account the feedback provided by the TIPS-CG members, the ECB will contact the EPC to ask for an update on the analysis/timeline on the CoP work (Action Point (AP-058)).

2.5 Cross-currency initiative update

The TIPS-CG will be presented with an update on the activities related to the cross-currency initiative with a focus on the analysis on the compatibility between the Linked Transactions model and the EPC One-Leg Out (OLO) Instant Credit Transfer (OCT Inst) scheme.

Document:

- Cross-currency initiative update (Presentation ECB)
- One-Leg Out: analysis of the OCT Inst scheme (Presentation 4CB)

Outcome:

Cross-currency initiative update:

TIPS-CG members were debriefed on the recent activities surrounding the TIPS Cross-Currency dossier and an overview of the building blocks of the Minimum Viable Product (MVP) pilot was provided. Furthermore, the TIPS-CG members were debriefed on the discussions and main takeaways from the call that took place on 1 June 2023 with PSPs with both the Euro and Swedish markets.

Finally, an overview of the next steps (including the start of the analysis of the OLO implementation guidelines by 4CB now that these have been published) was presented.

The Dutch representative indicated that for the moment there is not a big uptake for this initiative in the Dutch community.

One-Leg Out: analysis of the OCT Inst scheme:

A 4CB representative provided an overview of the One-Leg Out Instant Credit Transfer (OCT Inst) scheme making some considerations on the technical details and impacts on TIPS. Moreover, 4CB clarified this is a preliminary analysis and the full set of specifications is not complete. It was shared that in their initial analysis, 4CB noticed a fundamental difference in the OCT Inst scheme compared to the Linked Transactions (LKT) settlement model initially considered for the cross-currency functionality in TIPS (whereby the latter links the two transactions). In fact, the OCT Inst Implementation Guidelines were published on Friday 30 June, its content and further possible impacts will be analysed and 4CB shared that the allocation of the initiative to the TIPS R2024.NOV release seems possible.

Furthermore, it was highlighted that the Nordics do not have yet an OCT Inst scheme and consequently that for the pilot, the intention would be to use EPC-like scheme to the non-Euro currencies as well (once the Nordics scheme is available, it will be checked whether customisations are required).

Finally, upon a question of the Deutsche Bank representative, it was confirmed by the Riksbank representative that Euro banks can access the RIX Inst scheme (there are already several non-Swedish banks in RIX-Inst).

2.6 Focus on special characters – latest update

The TIPS-CG will be quickly reminded on the topic raised by Deutsche Bank regarding the special characters and status update on the current status will be shared.

Document:

- Focus on special characters – latest update (Presentation ECB)

Outcome:

Following the short presentation, the ECB representative shared the latest update received from the EPC. Basically, the specific topic on the use of XML escape characters by one CSM but not supported by another led to a wider discussion about the current character set of the EPC payment schemes. Consequently, some of the EPC members wanted to separate the discussion on the concrete case of XML escape characters from the wider character set. The discussion is not yet closed as not every EPC member was able to discuss this matter in depth with his/her community. The discussion will continue with a new meeting taking place end of August 2023. The ECB will liaise again with the EPC beginning of September 2023 to get the outcome of the discussion and will report it to the TIPS-CG (Action Point (AP-059)).

2.7 Management of the changes for the PSPs, for instance for the participation type – latest update

The participants will be presented with the elements shared by one TIPS-CG member and on the way forward.

Document:

- Management of the changes for the PSPs, for instance for the participation type (Presentation ECB)

Outcome:

Following the point raised orally by the representative of Deutsche Bank during the TIPS-CG February meeting, the presentation highlighted the main steps identified in case a PSP wants to move from TIPS reachable party at a CSM to a reachable party in TIPS under the DCA of a direct participant in TIPS. Furthermore, the main steps related to the move from Reachable Party to direct participant and move from an Instructing Party to direct sending of TIPS messages were also presented. This gives an overview of the steps/changes to be performed for the PSPs which would like to change their participation type in TIPS. As part of this presentation, the important role of the central banks was underlined.

3. Operations

3.1 TIPS operational matters

The participants will be provided with information on TIPS operational matters. This update will cover the most recent traffic developments and incidents since the last meeting. Also, an update on TIPS RACE will be provided.

Document:

- Update on TIPS Operations (Presentation ECB)
- Update on the TIPS Contact Grid Pilot (Presentation ECB)
- Incidents impacting TIPS (Presentation 4CB)
- Update on TIPS RACE (Presentation 4CB)

Outcome:

Update on TIPS Operations:

The TIPS-CG members were debriefed on the evolution of volumes in TIPS (increase of 4% in February and 6% in March, followed by a decrease of 3% in April mainly attributed to seasonal effect), the distribution of volumes across the top largest markets and participants in TIPS, and the distribution of transactions between the different account types in TIPS.

It was recalled that a TIPS planned maintenance activity will take place on 15 July 2023. The required activities are linked to the RACE project for assuring TIPS GUI resiliency enhancements. During the planned maintenance, the TIPS GUI may become unavailable between 10:00 and 13:00. The settlement of instant payments and A2A actions will not be impacted. On the day, notifications will be shared via the publication on the ECB website.

Update on the TIPS Contact Grid Pilot:

Following up on previous discussions on a possible solution for the exchange of contact information between TIPS participants, the TIPS-CG members were debriefed on the Contact Grid Pilot solution. A written procedure had been initiated via the National Service Desks (NSDs) where TIPS participants provided their contact details on a voluntary basis in order to be part of the TIPS Contact Grid. The consultation revealed that some large ACHs did not provide any details despite expressing interest during previous TIPS-CG meeting discussions. The final list includes 82 TIPS DCAs/TIPS ASTA holders, representing 46% of the total number. Not all provided a phone number (only 62%), which could impair reachability in case of time-critical interventions are needed.

During the one-year piloting phase, on a quarterly basis, the NSDs will be invited to provide updates to the Contact Grid, thus new contacts details of existing or new TIPS participants, including phone numbers, could be added. Following the pilot phase, the Eurosystem will analyse the lessons learnt and consider whether the implementation of the TIPS Contact Grid shall be permanent.

Incidents impacting TIPS/Common Components:

The participants took note of new incidents, which occurred in TIPS/Common Components since the last TIPS-CG meeting in February. 4CB noted that none of the incidents originated in TIPS itself but were rather related to the Common Components without having any impact on the settlement of instant payments in TIPS.

Update on TIPS RACE:

Two 4CB representatives provided an overview of the benefits of the TIPS Resilience and Continuity Enhancements (RACE) which among others now ensures the continuity of the TIPS platform during the execution of T2 and T2S business continuity tests and reduces the “planned” downtime by improving the efficiency of change management, vulnerability & patch management processes.

A TIPS-CG member enunciated her satisfaction towards the improvements. Upon the question on whether it was possible to avoid GUI interruption on 15 July 2023, it was clarified that the maintenance activities are required to deploy the last step of the changes in the system architecture foreseen by the TIPS RACE (i.e., the replacement of the technology used as data base management system for the GUI). By definition, such change in the footprint cannot be implemented without a maintenance activity (of the GUI only).

3.2 Go-Sign Desktop: way forward

The TIPS-CG will be presented the Go-Sign Desktop lifecycle, support, and release policy of the Go-Sign Desktop client.

Document:

- Go-Sign Desktop: way forward (Presentation 4CB)

Outcome:

As part of the presentation of the 4CB, TIPS-CG members were informed that for the new versions of the Go-Sign Desktop (GSD), releases will be done one time per year in September.

For the upcoming new version 690(x), it was initially planned to have the release in September 2023, but as the service provider informed that the new version of the software is not fully stable, it was explained that the release would take place only in Q4 2023 and that the precise date will be communicated in the coming weeks. The representative of Commerzbank indicated that the release taking place in Q4 is not optimal as the PSPs usually have an enforced freeze zone at the end of the year. It was therefore requested that the release takes place at another time. Also, it was requested that the previous version 6909 is supported for longer after the new version is provided to comply with the SWIFT customer security program (CSP). 4CB confirmed that the elements raised are very valid points, that similar comments were raised by T2 and that this input will be considered in view of the discussion with the service provider (Ascertia); the TIPS-CG members will be duly informed on the next steps and their timing in the coming weeks (Action Point (AP-060)).

4. Highlights from TIPS questionnaire

The TIPS-CG will be presented with the main outcome of the questionnaire 'Your views on TIPS', to which input was collected during H2, 2022.

Document:

- Highlights from TIPS questionnaire (Presentation ECB)

Outcome:

The presentation provided a rich summary of elements related not only to TIPS but also to instant payments as instrument. Upon a question from a TIPS-CG member on whether there are any surprising elements, the Chairperson mentioned that it was surprising to see high interest in the SEPA Request to Pay (SRTP) while this initiative was ranked quite low in the last TIPS yearly business value exercise. The main explanations for this are most probably due to timing and the fact that in the meantime the European Commission published its draft regulation on instant payments and that the participants to the TIPS questionnaire are not the same as in the TIPS-CG.

5. Any Other Business

The participants will receive an update on various topics related to TIPS.

Document:

- Material/session to share experience on the GUI as well as on ESMIG user administration – latest update (Oral update)
- TIPS-CG Action Points (Background)

TIPS-CG Action Points:

The Chairperson informed that the updated status and progress on the Action Points resulting from the previous meetings will be shared via written procedure.

Material/session to share experience on the GUI as well as on ESMIG user administration – latest update:

Following the point raised during the last TIPS-CG meeting by the representative of Deutsche Bank, an ECB representative shared that as part of the SDDs for the TIPS Release R2023.NOV, some training materials have been updated and uploaded on the [ECB Website](#) >> [TIPS For professional use](#) >> Section: TIPS changes and new releases >> Sub-section: TIPS Release R2023.NOV. The most relevant training materials were also shared as part of the TIPS-CG background documents. It was agreed that the links to the ECB website will be shared with the TIPS-CG (Action Point (AP-061)) and that the TIPS-CG members are invited to indicate whether an ad-hoc workshop would be needed. The representative from Commerzbank shared that the training material “Queries, reports, notifications and statistics” was very promising and that they are looking forward to starting their testing of the newly introduced enhanced transaction query in UTEST.

Automatic counterparty simulator: Requirements for enhancements:

On this topic the representative of ABN AMRO confirmed that they are collecting some written requirements from the Dutch community and that it would be helpful to get possible other requirements from TIPS-CG members. As there is an interest of other communities, it was agreed that a written procedure to collect the requirements from the TIPS-CG members will be launched and will be open until end of August 2023 to allow for presentation at the next TIPS-CG meeting (Action Point (AP-062)). Subsequently, following the feedback received, a change request may be drafted and depending on the content of the requirements it will be checked how/when the change request could be implemented.

Batch payments, non-time critical payments and European Commission regulation:

Upon a question of the representative of the Deutsche Bank on the batch payments, non-time critical payments and the possible high impact of the European Commission regulation on instant payment volumes, it was suggested to have a presentation to raise awareness on the challenge related to the volumes the industry will face and what other schemes/countries have done to facilitate the different use cases (Action Point (AP-063)).