EUROPEAN CENTRAL BANK

EUROSYSTEM

TIPS-0028-SYS

Way forward

12 October 2023

target | TIPS
services

TIPS-0028-SYS "Rule-based liquidity transfer orders between MCA and TIPS DCA"

- During the internal Cross-Service Impact Assessment, 4CB detected the following requirement in theTIPS-0028-SYS:

  In addition to the mechanism foreseen between CLM and RTGS, there should be a possibility to limit the overall amount that can be pulled from the MCA by TIPS per T2 business day.

- This requirement is not in line with the change requests of the other TARGET services (T2-0067, T2S-720). **Currently T2 / CLM does not offer any functionality to limit the overall amount that can be pulled from the MCA**

→ *Removal of the above-mentioned requirement from TIPS-0028-SYS (i) as T2/CLM does not offer the functionality and (ii) to align the features between the 3 change requests of the TARGET Services* (harmonisation purpose)

TIPS-0028-SYS "Rule-based liquidity transfer orders between MCA and TIPS DCA"

- Way forward:

    A. To implement TIPS-0028-SYS without the mentioned requirement

    B. To already raise to the attention of T2 the possibility to have this requirement in a near future (and thus the need for a change request on T2 side to develop this new functionality)

    C. The drafting of the possible new change request for T2 and TIPS will depend on the real need in the market for a change **>> *any view now from TIPS-CG members?***

Thank you for your attention!

✉ **TIPS@ecb.europa.eu**

www.ecb.europa.eu/paym

in **ECB: market infrastructure and payments**