



EUROPEAN CENTRAL BANK

EUROSYSTEM

Update on TIPS Operations

AMI-Pay meeting



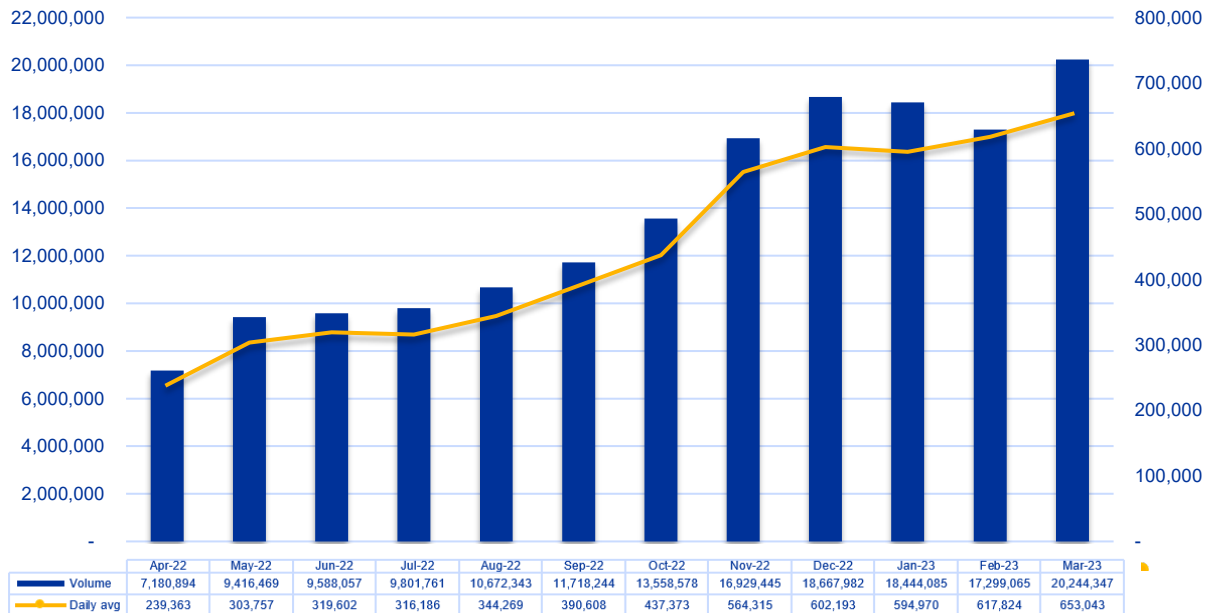
4 May 2023

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ECB - DG MIP / Market Infrastructure Management Division

TIPS traffic evolution

Volume of Instant Payment Transactions settled per month⁽¹⁾

(left-hand scale: Monthly totals; right-hand scale: Daily average on calendar days)



⁽¹⁾Recalls (settled) are excluded from the calculation of this statistic.

Note: data calculated on business days until 31 March 2023

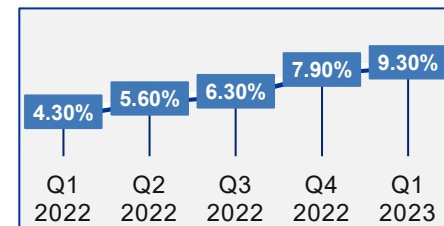
Source: Banca d'Italia TIPS Dashboard

TOP 5 MARKETS

March 2023

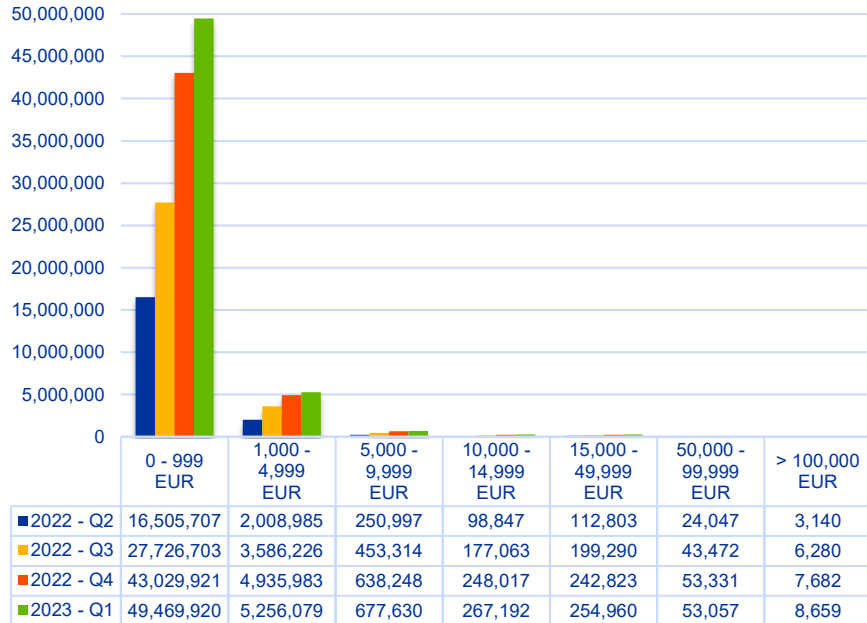
Slovakia (15.9%), Italy (15.5%), Germany (11.5%), Netherlands (11.4), Latvia (8.5%).

Market share of TIPS vis-à-vis other ACHs



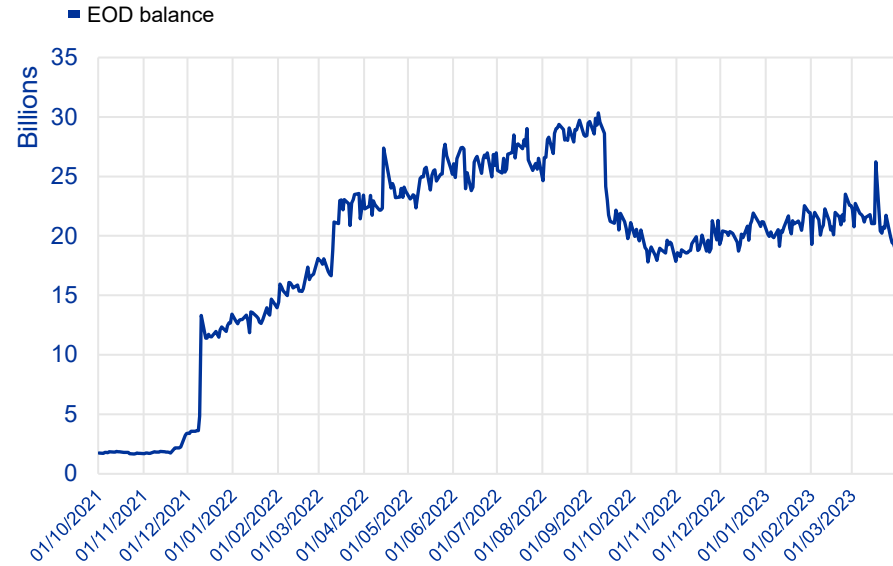
Distribution of transactions settled in TIPS and overall liquidity

Volume of Instant Payments settled in TIPS by amount ranges



Source: Banca d'Italia and ECB calculations until 31 March 2023

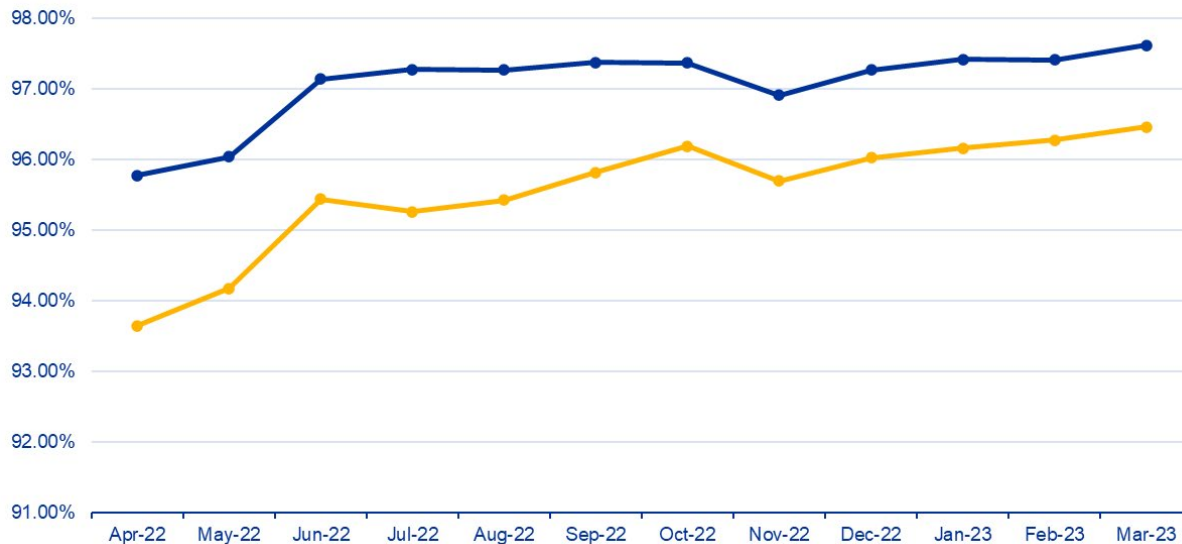
TIPS Liquidity



Overview on rejection rates in TIPS

Settlement ratio⁽¹⁾

(percentages, monthly averages)



| | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 | Jan-23 | Feb-23 | Mar-23 |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Volume | 95.78% | 96.04% | 97.14% | 97.28% | 97.27% | 97.38% | 97.37% | 96.91% | 97.27% | 97.42% | 97.41% | 97.62% |
| Value | 93.65% | 94.18% | 95.44% | 95.26% | 95.43% | 95.82% | 96.19% | 95.70% | 96.03% | 96.16% | 96.28% | 96.46% |

(1) Settlement ratio compares the volume (or value) of IPTs in status settled to the total volume (or value) of IPTs in a given month of the year

- **Unsettled transactions** remained at the level of **2.6%** in January and February, and **2.4%** in March
- **The majority of rejections / expirations** fall under the category of **TIPS DCA – TIPS DCA transactions**

TIPS incidents

- **Period reported:** December 2022 – April 2023
- **No incidents impacted the settlement of instant payments in TIPS**



| | | |
|---------------------------|--|--|
| CRDM/ TIPS GUI | 1 February | Incident impacted U2A access to the TIPS GUI and TIPS CRDM for about 80 minutes for some users |
| CRDM | 24 February | Issue prevented U2A and A2A reference data requests performed in CRDM for about 60 minutes |
| CRDM GUI | <ul style="list-style-type: none"> • 2 March • 20 March • 27 March | <ul style="list-style-type: none"> • U2A access to the CRDM was intermittently and randomly not available between 13:59 to 16:15 • Issue prevented U2A connectivity to CRDM for about 30 minutes starting from 13:30 • Issue affecting U2A access to CRDM between 4:10 and 8:35 |
| TIPS GUI | 4 April | Temporary issue affected U2A access to TIPS GUI for less than 30 minutes and caused a delay in the processing of ESMIG A2A messages . Fix implemented during a T2 optional maintenance window on 6 April, no interruption on TIPS settlement |
| TIPS GUI | 13 April | A temporary issue prevented U2A access to the TIPS GUI for approx. 50 minutes |

Questions



Thank you for your attention!

