EUROPEAN CENTRAL BANK

EUROSYSTEM

Status update on cross-border payments in TIPS

AMI-Pay meeting

5 May 2026

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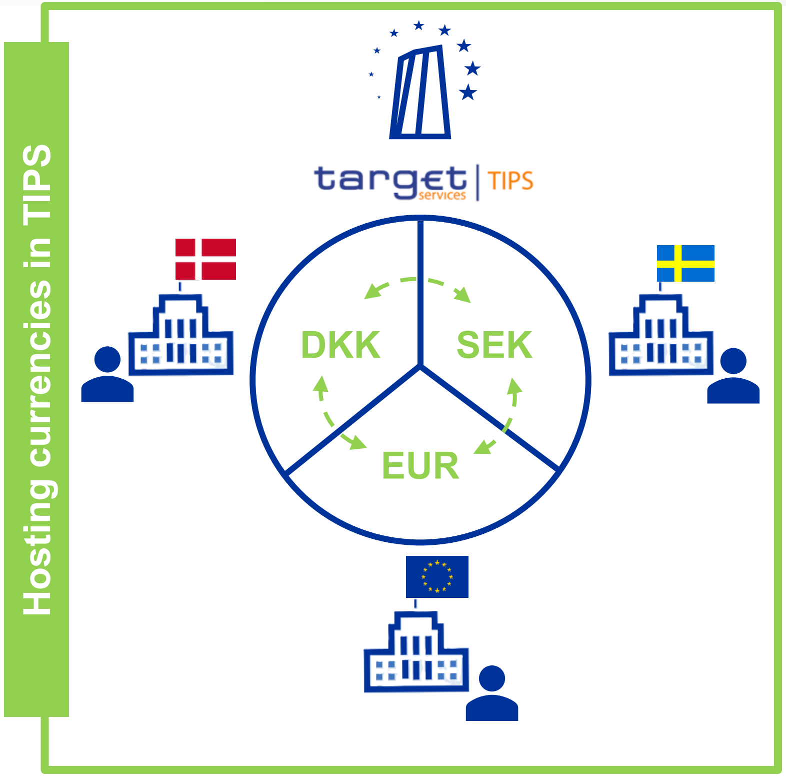
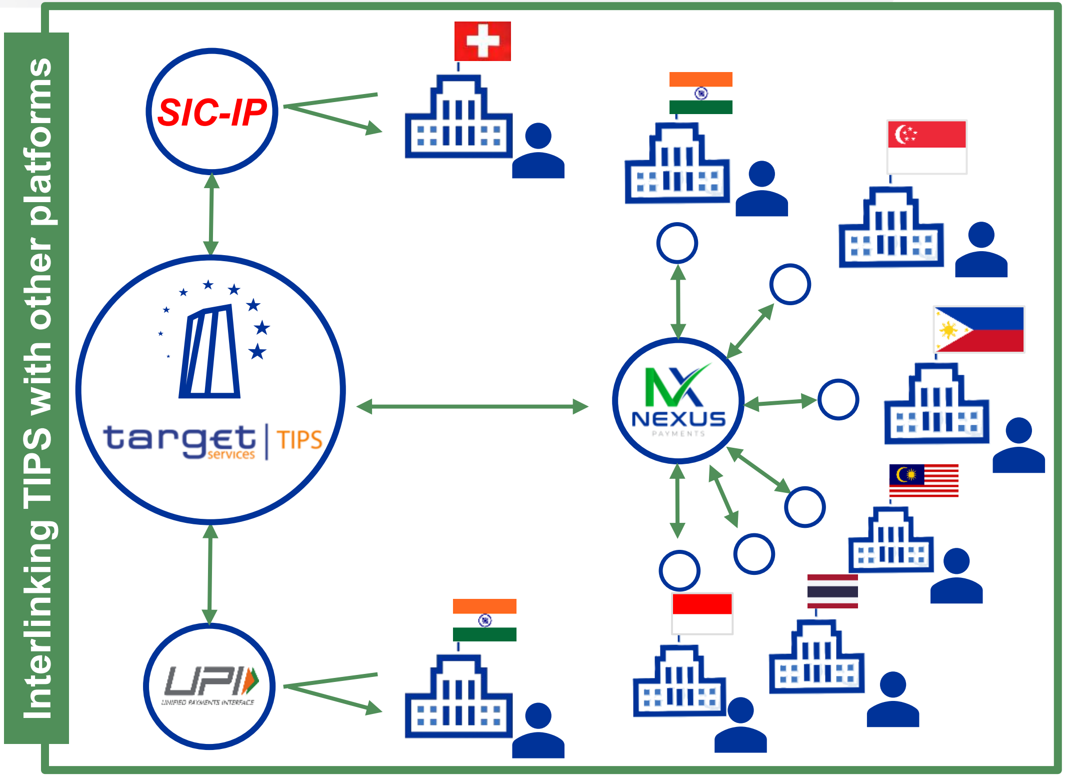
Introduction

TIPS and cross-border payments

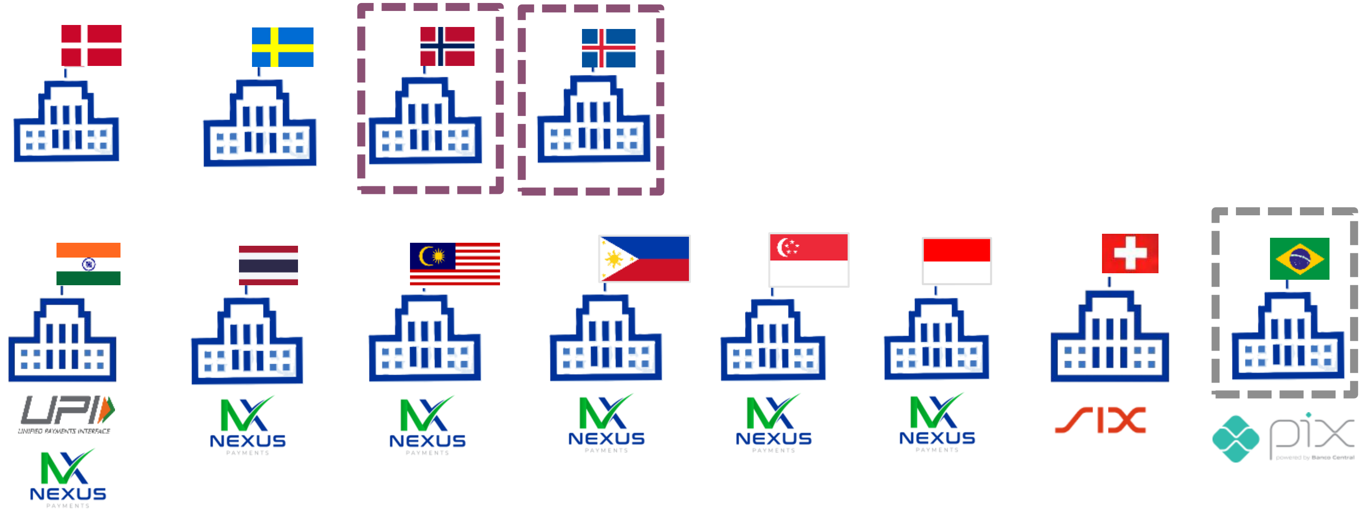




Currency corridors under exploration

Intra-TIPS cross-currency

Technical links with other platforms



Are there other corridors that you would see a strong business case for?

Potential future TIPS currency

Potential future corridor to explore

Phased introduction of cross-border payments

Interactions between TIPS and other platforms

June 2025
November 2026

Allows for sending and receiving of standard one-leg-out transactions from/to TIPS where one of cross-border payment's legs settles in TIPS

(OCT Inst scheme implementation)

Intra-TIPS cross-currency

October 2025

Ensures end-to-end instant settlement of cross-currency transactions across TIPS hosted currencies

Technical links with other platforms

2027 onwards

Ensuring end-to-end instant settlement between EUR (TIPS) and other currencies (in other Fast Payment Systems).

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TIPS interlinking

Status update

TIPS Interlinking – Status

Corridor	Pre-investigation phase	Exploration phase	Realisation phase
India's UPI	**Completed** **Oct'24**	**Completed** **Oct'24 - Nov'25**	**Ongoing** **Nov'25 - H1'27**
	• Focus on legal/contractual and regulatory topics • Technical adaptations for TIPS: Q4 2026 – Q1 2027 • Market outreach ongoing in EU and in India • Planned pilot go-live in H1 2027		
NGP's Nexus	**Completed** **Oct'24**	**Ongoing** **Oct'24 - Sep'26**	**Yet-to-start** **Q3'26 - H2'27**
	• NGP governance is established and relevant decisions on Rulebook/legal documentation in the course of Q2-Q3 2026 • Relevant TIPS adaptations and ECB decision making to follow • Market outreach ongoing, market interest under assessment		
Swiss SIC-IP	**Completed** **Sep'25**	**Ongoing** **Oct'25 - Sep'26**	**Yet-to-start** **Nov'26 – H2 2028**
	• Feasibility Assessment ongoing		
Brasil's PIX	**Ongoing** **Jun'25-Sep'26**	**Yet-to-start**	**Yet-to-start**
	• Ongoing pre-investigation study, tackling at high-level different areas (e.g., technical, legal, security, operations)		

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TIPS cross-currency

Status update

TIPS Cross-currency – Testing

TIPS change request [TIPS-0065-URD - Enhanced Linked Transaction model for cross-currency in TIPS] deployed in PROD in October 2025.

End-to-end coordinated testing with PSPs started in April 2026:

- EUR-DKK and DKK-EUR corridors are in testing phase. ECB and DKCB are providing support in terms of coordination and also via NCB-managed user testing tools.

- Participants are kindly invited to reach out to their NCB upon readiness to participate in testing of the solution. User testing environment is always available for participants (i.e., no predefined windows for testing).

- In view of TIPS Release November 2026, the test cases will be enhanced to reflect the additional OCT Inst business cases (e.g., return, recall processes)

4 Reachability considerations for OCT Inst

Reachability considerations for OCT Inst

TIPS to offer a standard **One-leg-out service** fully aligned with the EPC OCT Inst:

- **June 2025:** TIPS-0064-URD – Adaptation of TIPS for cross-currency settlement (based on OCT Inst scheme)
- **November 2026:** TIPS-0075-URD - Full alignment with EPC OCT Inst 2025 scheme business cases

How do market participants assess their timeline/readiness to adopt OCT Inst?

What actions can be taken to ensure pan-European reachability of OCT Inst payments?

Thank you for your attention!