TIPS Update

ECB
DG-MIP

7th AMI-Pay Meeting, 14 May 2019
## Overview

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>TIPS Operations</td>
</tr>
<tr>
<td>2</td>
<td>TIPS Release 2.0</td>
</tr>
<tr>
<td>3</td>
<td>The TIPS Consultative Group</td>
</tr>
<tr>
<td>4</td>
<td>SWIFT GPI – Instant cross-border payments in Europe</td>
</tr>
</tbody>
</table>
TIPS Operations

- TIPS Participants – account holders are 18
- Participants from 5 markets already on board (ES, LV, AT, DE, FR) and from 3 further markets to be onboarded (NL, BE, IT)
- The number of Reachable BICs is 1020
- TIPS has attained high levels of operational stability and efficiency
TIPS Release 2.0

- In the last MIB meeting, the scope of TIPS Release 2.0 to be deployed on 17/18 November 2019 has been defined

- TIPS Release 2.0 includes:
  - [TIPS-0001-URD] TIPS adoption of the EPC requirements for statistical information - (without data on recall and investigations)
  - [TIPS-0007-SYS] Alignment of TIPS XSD specification to current EPC SCT Inst
  - [TIPS-0010-SYS] Routing Enhancement
  - [TIPS-0012-SYS] Alignment of TIPS to the revised EPC Scheme
  - [TIPS-0015-URD] Include TARGET2 Business Day in PACS.002
The TIPS Consultative Group

• The **TIPS Consultative Group** (TIPS-CG) has been established to collect input from TIPS users that the Market Infrastructure Board (MIB) can consider in steering TIPS.

• The objective is that **TIPS participants play a key role in the evolution of the platform**: Business Prioritisation of Change Requests is one of the key tasks of this group.
**TIPS to test gpi payments in €**

- TIPS will be supporting its participants to test fast global transactions originating in SWIFT’s “global payment initiative” (gpi) platform.
- The 24/7 availability of central bank money settlement which TIPS provides is expected to shorten the time in which payments originating far beyond Europe are processed.
- Supporting SWIFT’s gpi initiative demonstrates the flexibility of TIPS to cater for new use cases.
Thank you for the attention!

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ECB: market infrastructure and payments