

# TIPS technical description



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Here is a breakdown of the steps involved in settling an instant payment transaction with TIPS:

1. A participant sends an SCT Inst payment transaction message to TIPS.
2. TIPS validates the incoming message and reserves the amount to be transferred.
3. TIPS forwards the payment transaction for acceptance to the receiving participant.
4. The receiving participant sends a positive reply to TIPS.
5. TIPS performs settlement.
6. TIPS confirms settlement to the sending participant.
7. TIPS confirms settlement to the receiving participant.