



EUROPEAN CENTRAL BANK

EUROSYSTEM

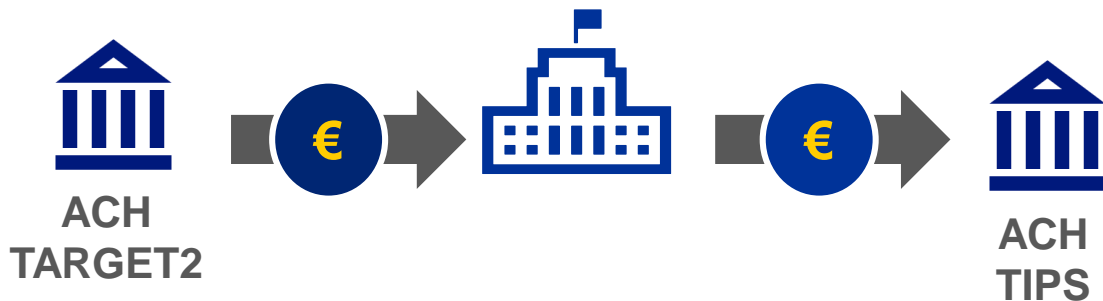
# Pan-European Reachability of Instant Payments- Update

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Ad hoc workshop on TIPS  
pan-European reachability  
17 February 2021



# Migration Strategy for TIPS ACHs



- The ACH Migration strategy is being finalised and will be shared before the end of February with the ACHs and their partner central banks.
- The migration will involve a series of liquidity transfers to move the funds from the ACH Technical account in TARGET2 to the ACH Technical Account in TIPS while both TARGET2 and TIPS are open.
- The ECB has begun distributing the ACH-related documentation to the central banks. The partner ACHs are part of this review process.

# Proposed Migration Waves for ACHs in TIPS

- The ECB has proposed 10 December 2021, 21 January 2022 and 25 February 2022 as the dates for the three ACH migration waves



- The Central Banks backed the proposal, have consulted with their ACHs and a picture of the wave compositions is starting to form.
- The Eurosystem has agreed that 25 March 2022 will be the date of the contingency wave (if needed)
- The Eurosystem has decided that PSPs who have a business relationship with an ACH must onboard to TIPS before the cut-off date of 21 November. These PSPs are relieved of their obligation to receive payments in TIPS until their partner ACH migrates.

# Publication of Key Milestones for ACHs



- The Key Milestones were published in January 2021 with only slight changes to the milestones previously presented at MIB and AMI-Pay level
- User testing begins (R4.0 Software) on 13 September (no confirmed date previously)
- The first ACHs will go live on 10 December 2021 and the pre-migration activities can begin on 22 November (previously 15 November)
- The ACH certification test cases have been shared for review

# Publication of the PSP Checklist



- The checklist for PSPs who are onboarding to TIPS will shortly be published.
- The checklist contains all activities to be carried out in order to onboard.
- PSPs can immediately begin testing in the TIPS certification environment.
- PSPs will be required to complete the certification test cases published on the ECB site before going live in TIPS.

# New and Existing Documentation

- Testing Terms of Reference -ACH related updates (to CBs third week February)
- On-Boarding guide – ACH updates (to CBs third week February)
- Certification test cases - New ACH and PSP Cases (released)
- DMT Files (changes being assessed)
- Updated Registration forms and guide (under review)
- Migration Strategy (before end February)
- Detailed Migration Document (before end April)
- Pre-Migration schedule (part of DMD process)
- Migration Playbook (DMD process and Migration Strategy)