

# **MANDATE OF THE TIPS CONSULTATIVE GROUP**

## **1. Preamble**

The TIPS Consultative Group (TIPS-CG) collects input from TIPS users to support the Market Infrastructure Board (MIB) in steering TIPS. The MIB established the TIPS-CG following the start of operations of TIPS. Banks and Automated Clearing Houses (ACHs) which are already active in TIPS may participate along with Central Banks.

The objective of the TIPS-CG is to provide the MIB with user input in the domains of functional enhancements in TIPS, testing, and operations.

## **2. Mandate**

### **2.1 Tasks of the Group**

The TIPS-CG shall have the following tasks:

- assess which enhancements in TIPS may generate more value to existing and potential users;
- provide advice on the detailed assessment of change requests;
- discuss the planning, preparation and execution of the testing activities;
- discuss TIPS operations in terms of quality of the service; and
- assist in clarifications and specifications of any other topics requested by TARGET Services Working Group (TSWG) and MIB.

The TIPS-CG will report to the TSWG. The TIPS-CG mandate shall be reviewed every two years commencing on the date of its approval by the MIB.

### 3. Composition

#### 3.1 Members

Members of the TIPS-CG shall come from:

- i. Banks and ACHs active in TIPS;
- ii. Central Banks;
- iii. Service Providing Central Bank(s) of the TIPS service; and
- iv. TIPS/ESMIG licensed Network Service Providers (NSPs).

The members of the TIPS-CG shall:

- i. have sufficient time available to be actively involved in the work of the TIPS-CG; and
- ii. have sufficient functional knowledge of TIPS for the discussions regarding possible change requests.

The members may be associated by the ECB in possible activities to promote TIPS and its users.

The number of participating institutions will be limited to allow for active discussions and contributions, but the composition of the Group will reflect to the extent possible the diversity of the stakeholders. The MIB will review the membership every two years considering updates to the TIPS participation/reachability lists as well as the value of the contributions from the individual members. The TSWG will flexibly organise the participation of Central Banks in the TIPS-CG (remote or physically present).

#### 3.2 Chairperson

The MIB shall appoint the Chairperson of the TIPS-CG on the basis of his/her expertise.

As a rule, the Chairperson shall be a staff member from the ECB DG Market Infrastructure and Payments (DG-MIP). The Chairperson shall be entitled to designate an alternate to replace him/her in exceptional circumstances.

The Chairperson shall have the following tasks and responsibilities:

- determine the frequency, format and agenda of the meetings and teleconferences;
- conduct the TIPS-CG meetings and teleconferences;
- report to the TSWG;
- represent the TIPS-CG externally including informing the Advisory Group on Market Infrastructures for Payments (AMI-Pay) about its discussions; and
- coordinate the exchange with other relevant groups whenever necessary.

### **3.3 Rapporteur**

The Rapporteur shall be a member of the ECB DG-MIP, designated by the TIPS-CG Chairperson.

The TIPS-CG Chairperson may designate an alternate to replace the Rapporteur in exceptional circumstances.

The Rapporteur shall have the following tasks and responsibilities:

- co-ordinate the organisation of the meetings and teleconferences;
- distribute all relevant documentation among the TIPS-CG members;
- support the Chairperson in the preparations of the TIPS-CG meetings and teleconferences;
- draft summaries/minutes from the meetings and teleconferences; and
- ensure the publication of relevant material on the ECB website.

### **3.4 Observers**

The Chairperson may invite a limited number of observers if they can add value on a specific point.

### **3.5 Participation**

Participants in the TIPS-CG shall provide adequate resources for the participation in the Group. A member can be replaced by one alternate, in exceptional circumstances, who shall attend the meetings and may express views on his/her behalf. Such alternate must be notified to the Rapporteur sufficiently in advance.

## **4. Reporting**

The TIPS-CG reports regularly to the TSWG via the Chairperson.

The AMI-Pay is kept informed about the discussions in the TIPS-CG.

## **5. Working procedures**

The TIPS-CG shall meet regularly. The dates of meetings shall be communicated to members sufficiently in advance. The Chairperson may call for additional meetings or teleconferences when this is required for the TIPS-CG to fulfil its mandate in an efficient manner.

The Chairperson shall decide on the agenda for each meeting. Meeting and teleconference documentation will be circulated at the latest five working days prior to any TIPS-CG meeting/teleconference.

The agenda of each TIPS-CG meeting/teleconference shall contain:

- Regular agenda items, including, amongst others, the approval of the agenda, the approval of the outcome of the previous meeting and the review of the TIPS-CG action points; and
- Ad-hoc agenda items, which have been proposed sufficiently in advance of the meeting.

The TIPS-CG shall normally hold its meetings in the premises of the ECB. Meetings may also be held by means of teleconferencing.

## **6. Transparency**

As a matter of principle, relevant TIPS-CG documentation and information shall be made available to the public on the ECB website.

In exceptional cases, the Chairperson may decide to restrict the publication of individual documents on the ECB website if these documents contain confidential information. In such a case, the members, observers and invited experts may not disclose the related information to the public.