



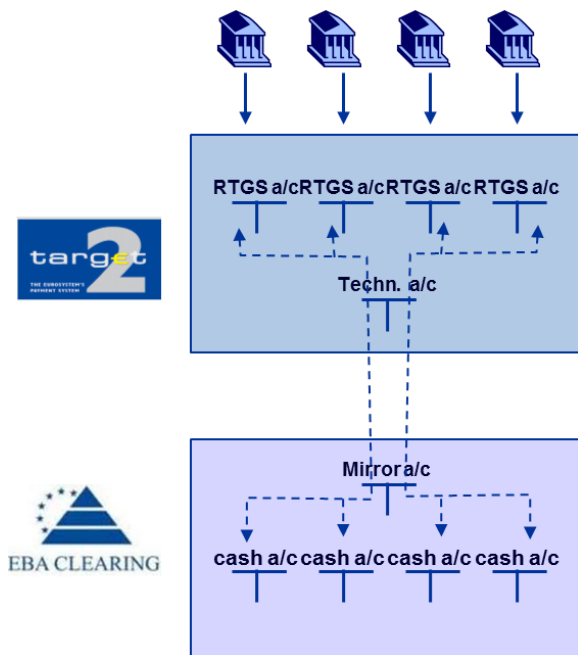
**Sylvain Debeaumont**  
**DG-Market Infrastructure and Payments**

# **Instant payments**

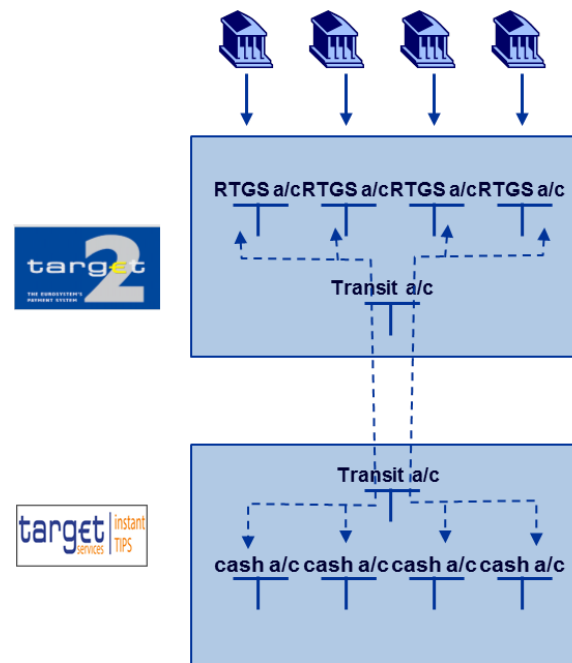
**MMCG meeting 3 December 2018**



# Instant payments

## ASI6 Real-Time (e.g. RT1)



## TIPS



-  Central Bank Money
-  Commercial Bank Money

## ASI6 Real-Time (e.g. RT1)

- Real-time settlement in commercial bank money backed by Central Banks money
- Funds on the technical accounts are assimilated to guarantee funds (not available)
- Not taken into consideration for the minimum reserves
- Value dating depending on ACHs' rules

## TIPS

- Real-time settlement in central bank money
- Funds on the TIPS accounts are treated like funds on the RTGS account (fully available)
- Taken into consideration for the minimum reserves
- Value dating based on TARGET2 rules

## Current usage of ASI6RT

- CEC (Belgium)
- EKS AMS (Latvia)
- Iberpay/SNCE (Spain)
- SIBS SA (Portugal)
- STET IPU (France)
- RT1 by EBA Clearing

