

**ECB**  
DG-MIP/MID

# Q&A of the month

TIPS Contact Group

10<sup>th</sup> Meeting on 26 September 2018



- As a reachable party could also act as an instructing party (direct connection) we wonder whether it's possible that a reachable party could also gain access to the TIPS-GUI using liquidity facilities (push, pull)
- An instructing party acting on behalf of a reachable party can basically only query the CMBs the reachable party is responsible for. It is not foreseen to allow reachable parties to manage liquidity. However, a TIPS Participant that owns one or more TIPS Accounts could set up an instructing party (using the same DN as the one for the reachable party) and authorise them to manage liquidity on their account(s) with the appropriate privileges. This would be equivalent to setting up a normal user / instructing party for the TIPS Participant.



- Would it be possible regarding the certification of TIPS Actors that only the „main“ participant is certified? (Given a parent company as participant offering it's DCA's for it's subsidiaries etc.) or is it urgently necessary that even the reachable parties are certified?
- The responsibility for the Certification is of the NCB that will issue the Certificate. It is important to assess the readiness of all the entities interacting with TIPS: in this case the NCB has to verify that Reachable Parties alongside with Participants prove to be qualified (via certification test cases) to interact with the platform without disturbing the regular operations.



- Would it be possible to go live with TIPS but not be immediately visible in the TIPS directory for the entire TIPS community and consequently start receiving Instant Payments from the community at large. Instead limit the reach of potential incoming Instant Payments?
- A TIPS Participant or a Reachable party is published on the TIPS Directory as soon as its BIC is linked to an Account (or CMB) through the Authorised Account User entity. Therefore, it would not be possible to start receiving instant payments without being published on the TIPS Directory.
- However, a possible alternate approach is to act outside the perimeter of TIPS to reduce the number of settled/accepted instant payments. In fact, as long as the couple IBAN+BIC is mandatory in the pacs.008, reducing the number of IBANs enabled to receive/send instant payments would imply that only a limited number of instant payments will be accepted.



- Participants told us that it looks like the EPC doesn't provide any evidence or document stating that you are officially registered under the scheme, so the register of participants published on the EPC site seems to be the only official document. We would like to know how do you consider to ask this evidence to your participants? Would you only check on the EPC list that the BIC is registered as SEPA SCTInst compliant, would you ask for self-attestation of the participant, copy of the SEPA Instant Credit Transfer Adherence Agreement?
- The idea was to ask the participants to provide the extract of the EPC list showing their BIC. We nevertheless had this broader formulation about an “evidence” in the event that, one day, the EPC may provide this type of document / certificate.
- Some NCBs may decide to look themselves at the list whereas other might ask the participants to provide evidence in a different form.

# Thank you for the attention!

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