



EUROPEAN CENTRAL BANK

EUROSYSTEM

# Update on TIPS Operations

---

AMI-Pay meeting



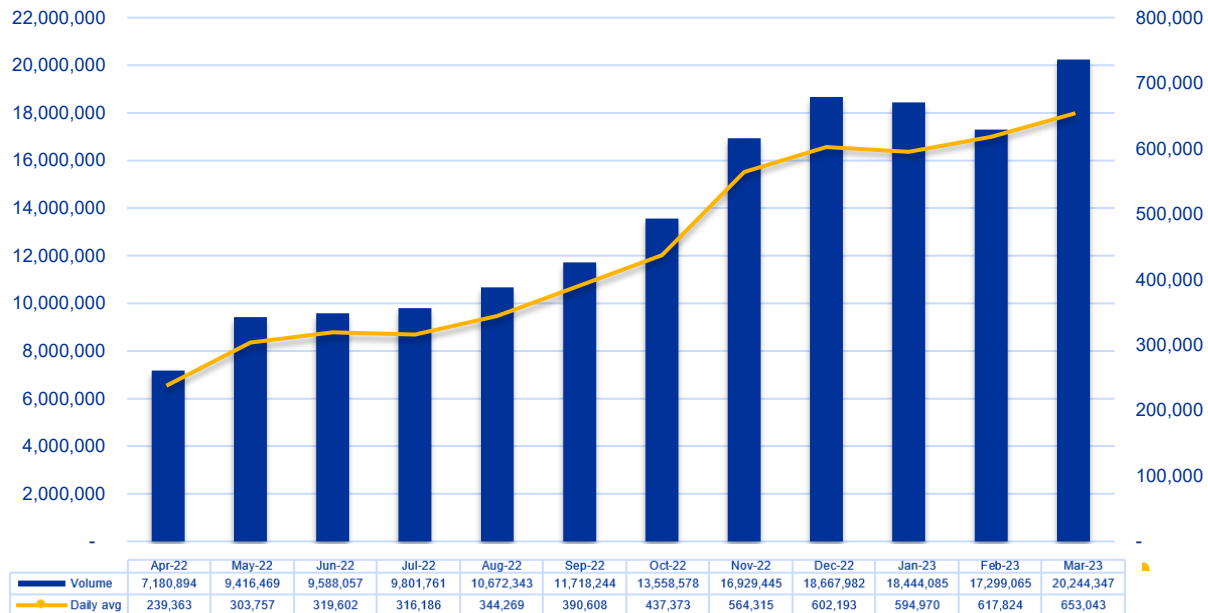
4 May 2023

**Yiota Pentaliotou**  
ECB - DG MIP / Market Infrastructure Management Division

# TIPS traffic evolution

## Volume of Instant Payment Transactions settled per month<sup>(1)</sup>

(left-hand scale: Monthly totals; right-hand scale: Daily average on calendar days)



<sup>(1)</sup>Recalls (settled) are excluded from the calculation of this statistic.

Note: data calculated on business days until 31 March 2023

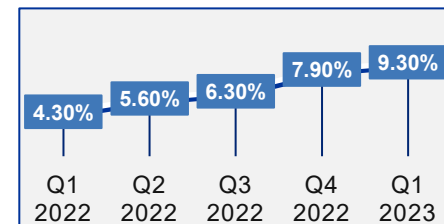
Source: Banca d'Italia TIPS Dashboard

## TOP 5 MARKETS

March 2023

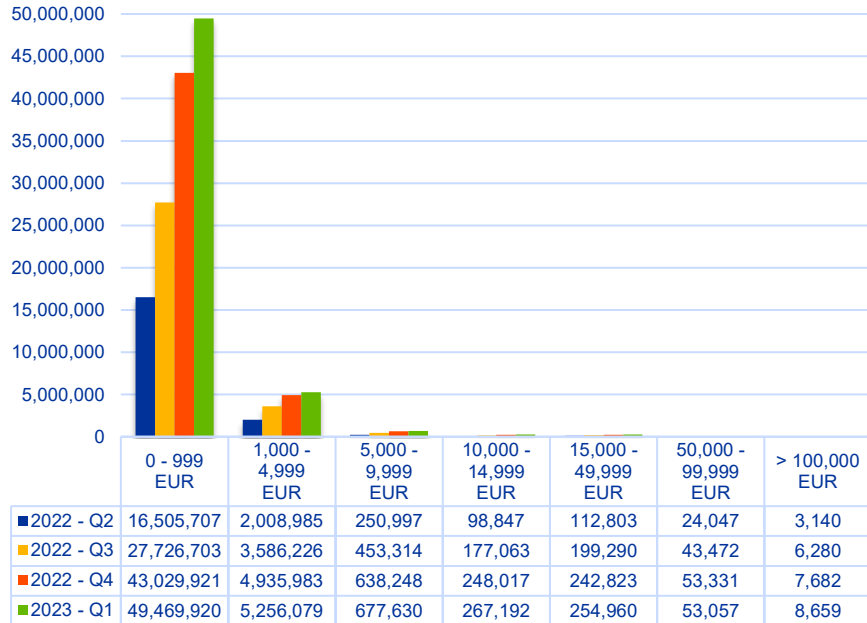
Slovakia (15.9%), Italy (15.5%), Germany (11.5%), Netherlands (11.4), Latvia (8.5%).

## Market share of TIPS vis-à-vis other ACHs



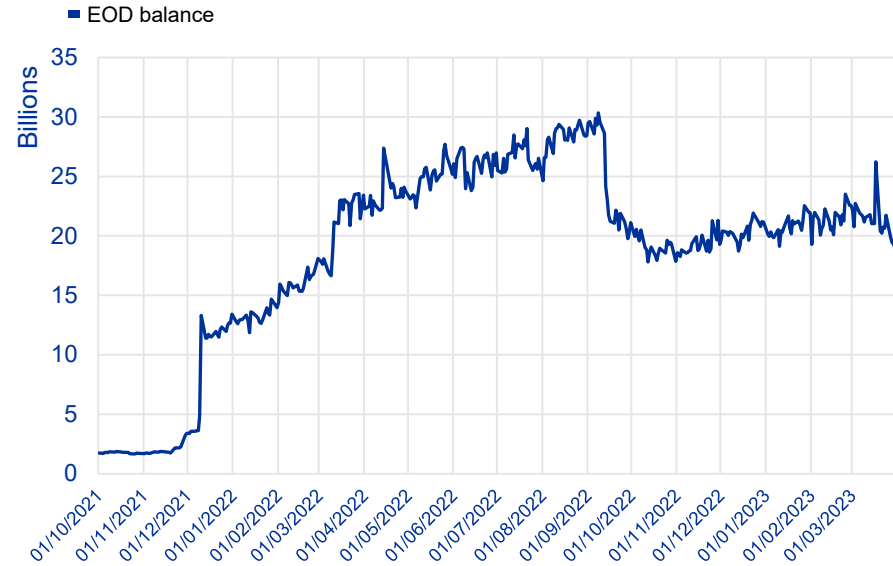
# Distribution of transactions settled in TIPS and overall liquidity

## Volume of Instant Payments settled in TIPS by amount ranges



Source: Banca d'Italia and ECB calculations until 31 March 2023

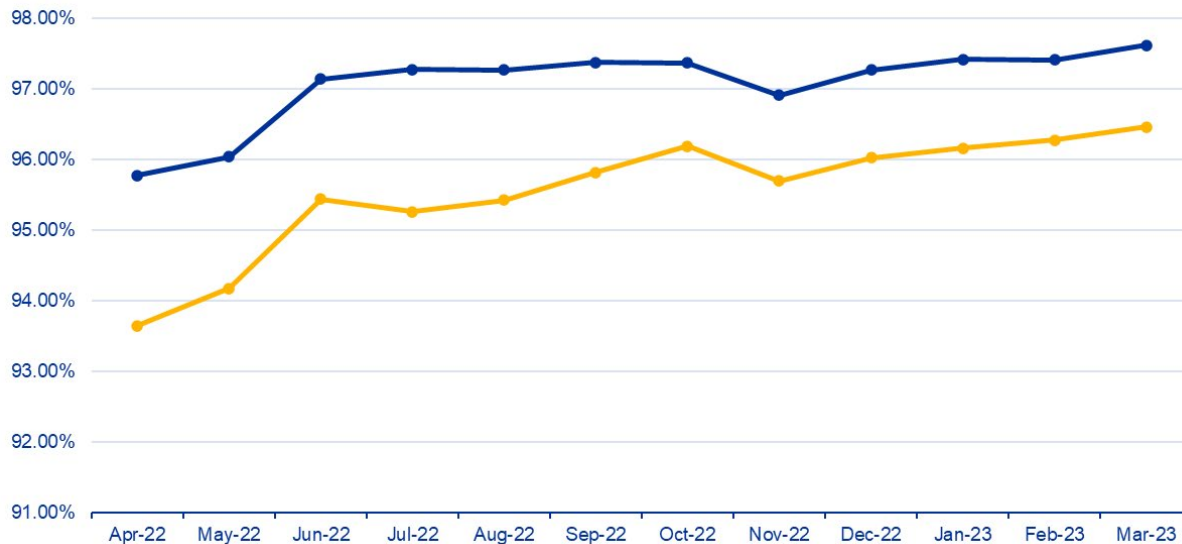
## TIPS Liquidity



# Overview on rejection rates in TIPS

## Settlement ratio<sup>(1)</sup>

(percentages, monthly averages)



	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
Volume	95.78%	96.04%	97.14%	97.28%	97.27%	97.38%	97.37%	96.91%	97.27%	97.42%	97.41%	97.62%
Value	93.65%	94.18%	95.44%	95.26%	95.43%	95.82%	96.19%	95.70%	96.03%	96.16%	96.28%	96.46%

(1) Settlement ratio compares the volume (or value) of IPTs in status settled to the total volume (or value) of IPTs in a given month of the year

- **Unsettled transactions** remained at the level of **2.6%** in January and February, and **2.4%** in March
- **The majority of rejections / expirations** fall under the category of **TIPS DCA – TIPS DCA transactions**

# TIPS incidents

- **Period reported:** December 2022 – April 2023
- **No incidents impacted the settlement of instant payments in TIPS**



<b>CRDM/ TIPS GUI</b>	<b>1 February</b>	Incident impacted <b>U2A access</b> to the <b>TIPS GUI</b> and <b>TIPS CRDM</b> for about <b>80 minutes</b> for some users
<b>CRDM</b>	<b>24 February</b>	Issue prevented <b>U2A</b> and <b>A2A reference data requests</b> performed in <b>CRDM</b> for about <b>60 minutes</b>
<b>CRDM GUI</b>	<ul style="list-style-type: none"> <li>• <b>2 March</b></li> <li>• <b>20 March</b></li> <li>• <b>27 March</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>U2A access to the CRDM</b> was intermittently and randomly not available between 13:59 to 16:15</li> <li>• Issue prevented <b>U2A connectivity to CRDM</b> for about <b>30 minutes</b> starting from 13:30</li> <li>• Issue affecting <b>U2A access to CRDM</b> between 4:10 and 8:35</li> </ul>
<b>TIPS GUI</b>	<b>4 April</b>	Temporary issue affected <b>U2A access to TIPS GUI</b> for <b>less than 30 minutes</b> and caused a <b>delay in the processing of ESMIG A2A messages</b> . Fix implemented during a T2 optional maintenance window on 6 April, no interruption on TIPS settlement
<b>TIPS GUI</b>	<b>13 April</b>	A temporary issue prevented <b>U2A access to the TIPS GUI</b> for approx. <b>50 minutes</b>

# Questions



**Thank you for your attention!**

