



EUROPEAN CENTRAL BANK

EUROSYSTEM

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# **TARGET Instant Payment Settlement**

**Status update**

AMI-Pay, 6 December 2017

## TIPS status update

- TIPS is on track to start operations on 30 November 2018
- The TIPS Contact Group has already met twice
- User Detailed Functional Specifications (UDFS) complete draft to be produced by the end of December 2017 in view of a final version to be published in March 2018
- User Handbook (UHB) drafting is progressing according to the schedule in view of the publication in April 2018
- The Connectivity Guide is at the final round of comments
  - The Connectivity Requirements for the NSPs will be made available by end 2017

## TIPS Contact Group

- 2nd meeting took place on 7 November 2017 covering:
  - Project plan
  - Overview of market feedback of first UDFS draft
  - Discussion on second (updated) UDFS draft
  - Discussion on final draft of Connectivity Guide
  - Structure of User Handbook (UHB)
- 3rd meeting will take place on 13 December 2017

All documents of the TIPS Contact Group are published on the ECB website

## TIPS Deliverables

<b>Deliverable</b>	<b>Status</b>
User Requirements	Finalised
Connectivity Requirements	To be finalised in December 2017
Connectivity Guide	Completed and under final round of comments
High-level Technical Design	Finalised
User Detailed Functional Specifications	The second updated draft submitted for feedback to the TIPS-CG members

# Thank you for the attention!

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 **ECB: market infrastructure and payments**