



EUROPEAN CENTRAL BANK

EUROSYSTEM

Update on TIPS Operations

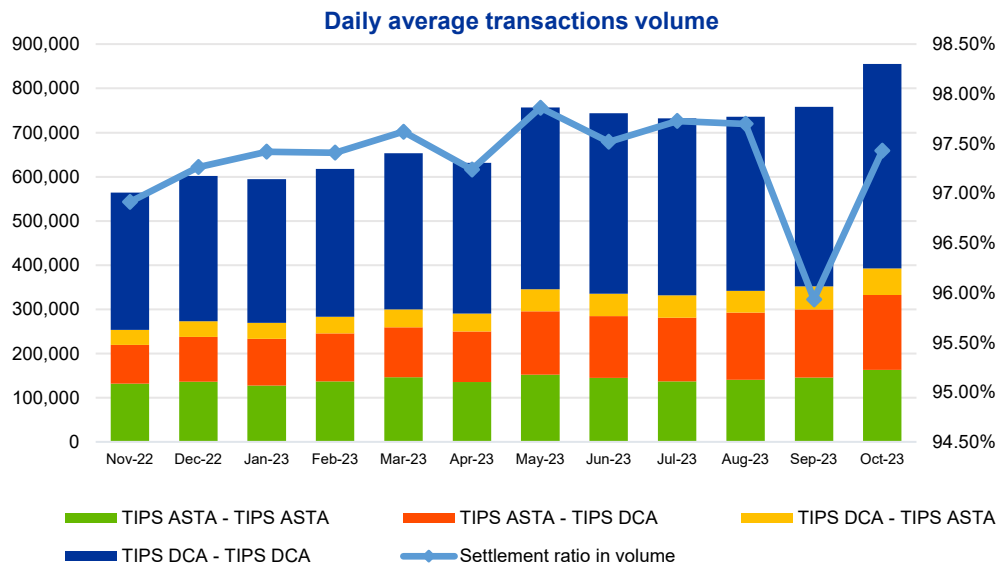
AMI-Pay meeting



7 December 2023

Sylvain Debeaumont
ECB – DG MIP / Market Infrastructure Management division

TIPS traffic evolution



- **In October 2023, the daily average volume was:**

- TIPS ASTA – TIPS ASTA: 163,368 (▲+12%)
- TIPS ASTA – TIPS DCA: 154,551 (▲+9%)
- TIPS DCA – TIPS ASTA: 51,758 (▲+17%)
- TIPS DCA – TIPS DCA: 406,689 (▲+14%)

- **Unsettled transactions decreased** and reached the level of **2.6% in October 2023** compared to **4.1% in September 2023**

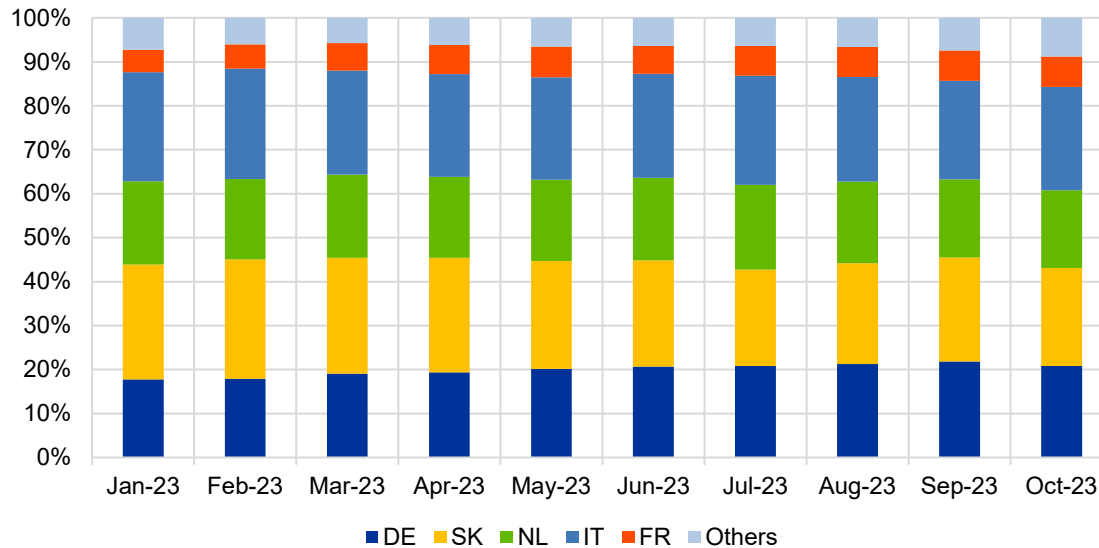
- **The majority of rejections / expirations fall under the category of TIPS DCA – TIPS DCA transactions**

Total Volume

Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
16,929,445	18,667,982	18,444,085	17,299,065	20,244,347	18,941,988	23,468,465	22,305,735	22,699,191	22,814,498	22,755,511	26,506,581

TIPS traffic evolution

Transactions volume share per Country (Top 5)



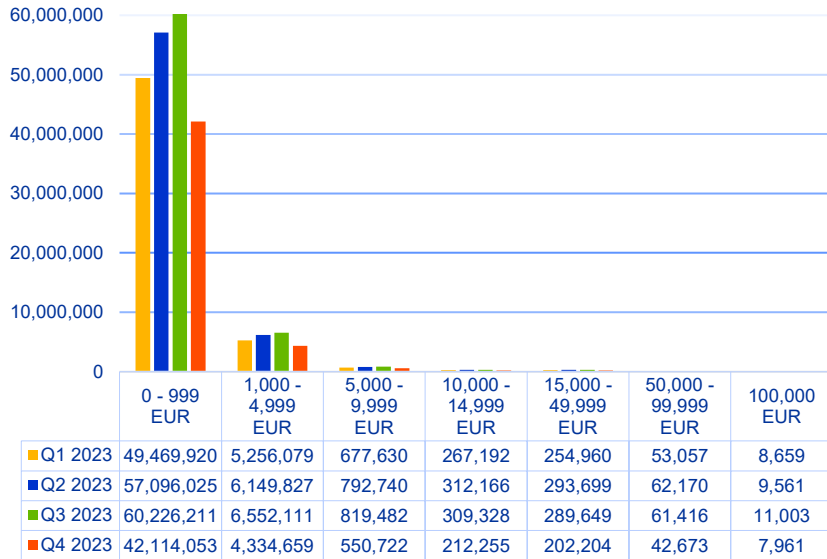
October 2023 - only DCA holders

TOP 3 MARKETS

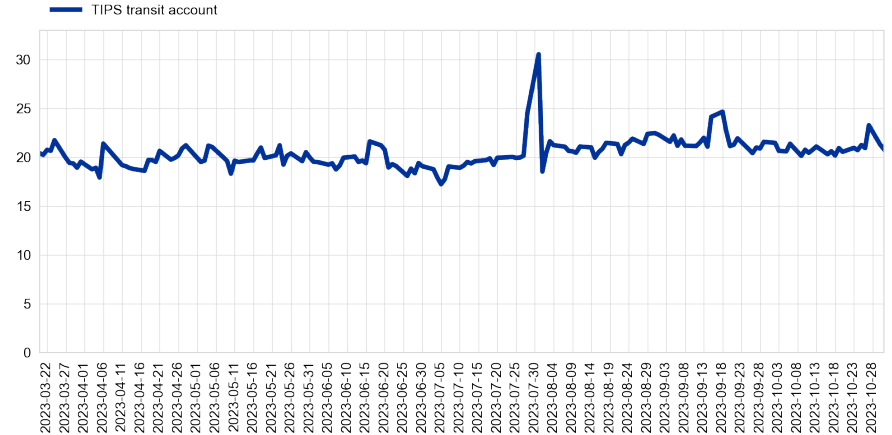
- Italy (24%)
- Slovakia (22%)
- Germany (21%)

Distribution of transactions settled in TIPS and overall liquidity

Volume of Instant Payments settled in TIPS by amount ranges



TIPS Liquidity



TIPS incidents

- **Period reported:** May 2023 – November 2023
- **No incidents impacted the settlement of instant payments in TIPS**



TARGET Services	25 May and 15 September	<p>On 25 May 2023, an incident impacted the execution of U2A instructions requiring a signature via the NRO (Non-Repudiation of Origin) between 17:05 to 19:20.</p> <p>The same NRO issue for SWIFT users re-occurred on 15 September 2023 between 11:20 to 12:57.</p>
TIPS	9 June	<p>Issue prevented the sending of outgoing messages (camt.053 and pacs.002) to the TIPS participants from 11:45 to 14:30. Instant payments in TIPS were settling normally. The issue was resolved by restarting the affected node.</p>
TIPS	27 September and 19 October	<p>Issue during the extraction of the accounting records from the TIPS database occurred which caused missing some records in the Statement of Accounts (camt.053) sent by TIPS. Correct Statement of Accounts reports were regenerated and sent via A2A. Fix preventing from re-occurrence of the issue was deployed on 29 November 2023.</p>

Questions



Thank you for your attention!

