



EUROPEAN CENTRAL BANK

EUROSYSTEM

# High-Value Payments Systems Plus

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Status update

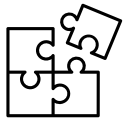
15 February 2024  
T2-CG meeting

ECB-PUBLIC  
FINAL



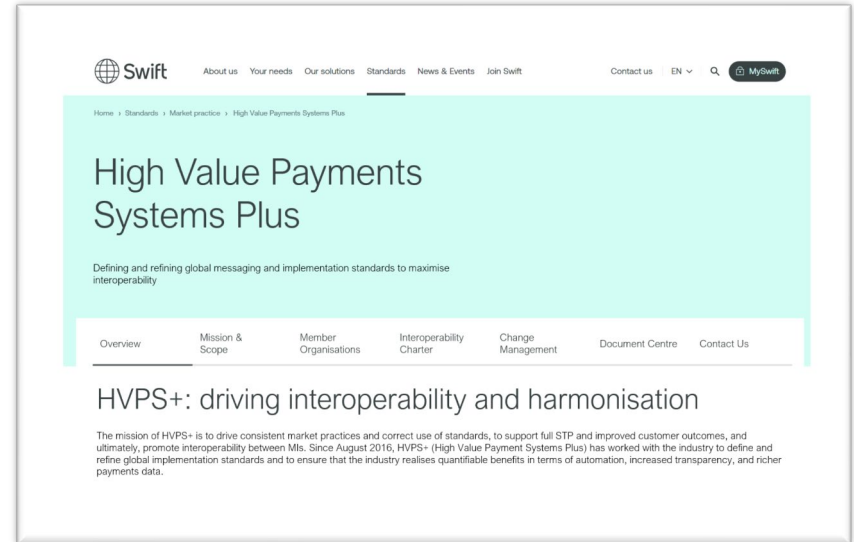
Market Infrastructure and Payments  
European Central Bank

- HVPS+ covered the following high-level topics in its last quarterly meeting:
  - A. Two new co-chairs confirmed from BoE and AusPayNet
  - B. Outcomes of the Change Management Taskforce approved:
    - I. Revised terms of reference
    - II. New change management process
    - III. Next steps in promotion of HVPS+
  - C. Outcome of the Harmonisation Taskforce approved: New payments interoperability charter
  - D. Usage guidelines for 2024 ratified as final
  - E. Approach to development and approval agreed for 2025 usage guidelines

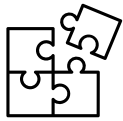


# Outcomes of HVPS+ Change Management Taskforce

- **Revised terms of reference**
  - Strengthens governance e.g. by:
    - Defining the term and roles and responsibilities of co-chairs
    - Being more prescriptive on voting rights of MI members vs Non-MI members
  - Addresses surge of new member requests
  
- **New change management process**
  - Aims at aligning with CBPR+ change management process to maintain and improve interoperability across both groups
  
- **Next steps in promotion of HVPS+**
  - Aims primarily at launching of new internet presence to increase HVPS+ visibility as well as for future information sharing



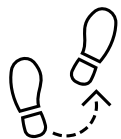
Screen shot: HVPS+ mock up page to be launched soon



# Outcomes of HVPS+ Harmonisation Taskforce



- **Payments Interoperability Charter**
  - Aims to foster support from MIs to enable evolution and interoperability through agreed set of objectives and principles and information sharing:
    - Maintaining Usage Guidelines (UGs) aligned to one of the two most recent HVPS+ collections
    - Avoiding unnecessary variation from HVPS+ UGs to maximise interoperability. Where variation is necessary, details and rationale to be shared with HVPS+
    - Being transparent about current message, roadmap or long-term schedule for future UG changes, and any market practice or release notes deemed non-sensitive and sharable
- **Support of the charter**
  - CHAPS and HVCS formally declared their support for the charter during the HVPS+ quarterly meeting



# Next steps

- HVPS+ to create two new task forces to commence work on usage guidelines for 2025
  - First taskforce will focus on:
    - Incorporation of CPMI ISO 20022 data harmonisation requirements
    - Impact assessment of new ISO 20022 base message versions
    - Proposal to combine business application header and payload information
    - Review of possible changes to HVPS message collection
  - Second taskforce will focus on:
    - Review of current HVPS+ MyStandards Group page
- T2 to continue its support to the Payments Interoperability Charter in continuation of the ongoing HVPS+ collaboration