



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB
DG-MIP

TIPS Update

7th AMI-Pay Meeting, 14 May 2019

Overview

- 1 TIPS Operations
- 2 TIPS Release 2.0
- 3 The TIPS Consultative Group
- 4 SWIFT GPI – Instant cross-border payments in Europe

TIPS Operations

- TIPS Participants – account holders are 18
- Participants from 5 markets already on board (ES, LV, AT, DE, FR) and from 3 further markets to be onboarded (NL, BE, IT)
- The number of Reachable BICs is 1020
- TIPS has attained high levels of operational stability and efficiency

TIPS Release 2.0

- In the last MIB meeting, the scope of TIPS Release 2.0 to be deployed on 17/18 November 2019 has been defined
- TIPS Release 2.0 includes:
 - **[TIPS-0001-URD]** TIPS adoption of the EPC requirements for statistical information - (without data on recall and investigations)
 - **[TIPS-0007-SYS]** Alignment of TIPS XSD specification to current EPC SCT Inst
 - **[TIPS-0010-SYS]** Routing Enhancement
 - **[TIPS-0012-SYS]** Alignment of TIPS to the revised EPC Scheme
 - **[TIPS-0015-URD]** Include TARGET2 Business Day in PACS.002

The TIPS Consultative Group

- The **TIPS Consultative Group** (TIPS-CG) has been established to collect input from TIPS users that the Market Infrastructure Board (MIB) can consider in steering TIPS.
- The objective is that **TIPS participants play a key role in the evolution of the platform**: Business Prioritisation of Change Requests is one of the key tasks of this group.

TIPS to test gpi payments in €

- TIPS will be supporting its participants to test fast global transactions originating in SWIFT's "global payment initiative" (gpi) platform.
- The 24/7 availability of central bank money settlement which TIPS provides is expected to shorten the time in which payments originating far beyond Europe are processed.
- Supporting SWIFT's gpi initiative demonstrates the flexibility of TIPS to cater for new use cases.

Thank you for the attention!

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