



EUROPEAN CENTRAL BANK

EUROSYSTEM

TIPS Yearly business value assignment

Ad hoc TIPS-CG meeting



19 April 2024

Agenda

1 TIPS Yearly Business Value exercise

2 Outcome/insights

3 Way forward

4 MPL interest

TIPS Yearly Business Value exercise

➤ Background

- Every year in February, the TIPS Consultative group (TIPS-CG) assigns business value to the change requests not yet allocated to a release and to the initiatives
- The objective is to identify the relative priorities. Based on the collected individual feedback, an overall business value for each change request / initiative is calculated in order to produce the view of the TIPS-CG in the form of a ranking

➤ Business value assignment exercise from February 2024

- 29 out of 31* TIPS-CG members provided a feedback → many thanks for your participation!

TIPS Yearly Business Value exercise

- The yearly business exercise of February 2024 included:
 - I. Already considered change requests not allocated to any release and new change requests not allocated to any release (already drafted or to be drafted)
 - II. Initiatives aiming at expanding the TIPS service
 - III. Existing TIPS functionality: Mobile Proxy Look-up (MPL)

I. Change Requests

Basket of CR for the yearly BV exercise of Feb 2024 → 10 Change Requests:

Category	CR ID	CR description
Already considered Change Requests not allocated to any release; to be re-assessed	TIPS-0008-URD	CMB limit utilisation reset
	TIPS-0014-URD	Broadcasts
	TIPS-0016-SYS	Distinction of CERT and PROD environment in PDF from CRDM_TIPS
	TIPS-0041-URD	Introduction of non-time critical (NTC) instant payments in TIPS Resend TIPS Reports
	TIPS-0046-SYS	<ul style="list-style-type: none"> • Option 1: Via “fully-fledged” implementation • Option 2: Resend triggered via operational procedure, without provision of the download function
Change Requests never considered and not allocated to any release	TIPS-0069-SYS	camt.050 leading and trailing blanks
	TIPS-0071-SYS	Quicker communication during non-standard support hours
	TIPS-0074-SYS	Automatic simulator enhancements
Change Requests to be drafted	TIPS-0075-URD	Full compliance with OCT-Inst scheme → CR to be drafted following EPC publication of the new version of the scheme and implementation guidelines currently foreseen in November 2024. Verification of payee service (former IBAN Name check initiative):
	TIPS-0076-XXX	<ul style="list-style-type: none"> • Option 1: with TIPS introducing dedicated message-based process where name check request and response are exchanged via TIPS with each response individually provided by beneficiary PSP • Option 2: TIPS to offer the algorithm on behalf of the beneficiary PSP to do the matching (e.g. match name and IBAN) → CR to be drafted following EPC publication of the VoP rulebook.

II. Initiatives

Basket of initiatives for the yearly BV exercise of Feb 2024 → 4 initiatives

Category	Initiative Name	Initiative description
Initiatives	1. TIPS beyond the euro: A. Cross-currency for TIPS hosted currencies	Cross-currency for TIPS hosted currencies (IP across currencies that are hosted directly on the TIPS platform (i.e., currencies wouldn't operate in silos anymore)) See details in next slides.
	1. TIPS beyond the euro: B. Establish links with other IP platforms	The objective of this initiative is to go beyond the interactions that are nowadays materialising with the correspondent banking model → this initiative foresees the establishment of technical links between TIPS and other Instant Payment (IP) platforms See details in next slides.
	1. TIPS beyond the euro: C. European IP Hub	In the context of technically linking TIPS with other IP platforms and seeing the challenges in the establishment of international governances for multilateral links, the idea of a potential European IP Hub is currently being considered See details in next slides.
	2. SEPA Request to Pay (SRTP)	The RTP is a messaging functionality. It is not a payment or a payment instrument, but a way to request a payment initiation. The scheme can be considered as a complement to the payment flow because it supports the end-to-end process and lies between an underlying commercial transaction and the payment itself. An RTP as such can be seen as an enabler for digital payments. The EPC SEPA Request-To-Pay (SRTP) Scheme Rulebook V3.1

III. Existing functionality: MPL

In addition to the change requests and initiatives, the existing feature on the [Mobile Proxy Look-Up \(MPL\)](#) was also included in the yearly exercise so as to understand possible new interest on using it.

More details on the MPL can be also be found in a previous [TIPS-CG meeting deck of slides](#)

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Outcome/insights

Resulting ranking for the Change requests (CR) as per the business value assignment:

Ranking	CR Number	Name of CR	Average BV
1	TIPS-0074-SYS	Automatic simulator enhancements	68.3
2	TIPS-0076-XXX OPTION 2 (CR to be drafted)	Verification of payee service (IBAN Name check) with TIPS offering the algorithm on behalf of the beneficiary PSP to do the matching (e.g. match name and IBAN)	55.2
3	TIPS-0014-URD	Broadcasts	54.8
4	TIPS-0071-SYS	Quicker communication during non-standard support hours	47.2
5	TIPS-0075-URD (CR to be drafted)	Full compliance with OCT-Inst scheme	44.1
6	TIPS-0076-XXX OPTION 1 (CR to be drafted)	Verification of payee service (IBAN Name check) with TIPS introducing dedicated message-based process where name check request and response are exchanged via TIPS with each response individually provided by beneficiary PSP.	40.3
7	TIPS-0046-SYS OPTION 1	Resend TIPS Reports via “fully-fledged” implementation	39.7
8	TIPS-0041-URD	Introduction of non-time critical (NTC) instant payments in TIPS	39.1
9	TIPS-0069-SYS	camt.050 leading and trailing blanks	31.9
10	TIPS-0016-SYS	Distinction of CERT and PROD environment in PDF from CRDM_TIPS	19.7
11	TIPS-0046-SYS OPTION 2	Resend TIPS Reports triggered via operational procedure, without provision of the download function	19.3
12	TIPS-0008-URD	CMB limit utilisation reset	18.9

Outcome/insights

Resulting rankings for the Initiatives as per the business value assignment:

Ranking	Initiative	Name of initiative	Average BV
1	Initiative under investigation	<p>TIPS beyond the euro: Cross-currency for TIPS hosted currencies Cross-currency for TIPS hosted currencies (IP across currencies that are hosted directly on the TIPS platform (i.e., currencies wouldn't operate in silos anymore))</p>	31.8
2	Initiative under investigation	<p>TIPS beyond the euro: Establish links with other IP platforms The objective of this initiative is to go beyond the interactions that are nowadays materialising with the correspondent banking model: this initiative foresees the establishment of technical links between TIPS and other Instant Payment (IP) platforms.</p>	30.7
3	Initiative under investigation	<p>SEPA Request to Pay (SRTP) The RTP is a messaging functionality. It is not a payment or a payment instrument, but a way to request a payment initiation.</p>	27.5
4	Initiative under investigation	<p>TIPS beyond the euro: European IP Hub In the context of technically linking TIPS with other IP platforms and seeing the challenges in the establishment of international governances for multilateral links, the idea of a potential European IP Hub is currently being considered.</p>	18.2

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Way forward

- TIPS Releases scope proposals:
 - The TIPS Releases scope proposals for the forthcoming TIPS Releases (TIPS R2025.JUN & R2025.NOV) are defined by taking into account different elements, among others, the ranking stemming from the yearly business value exercise, an internal assessment, possible regulatory changes, discussion with the TIPS-Working Group
 - Once all the DAs are available, the Feasibility Assessment (FA) is performed by the TIPS Service provider; this will confirm the scopes of the releases

- As part of the Release Management Process, the aim is to **have the initial scope of the TIPS R2025.JUN & R2025.NOV releases at the earliest point in time possible**

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MPL interest

- Only one TIPS-CG member ranked it as «HIGH», underlying the combined approach with VoP Service
- Three other TIPS-CG members ranked it as «MEDIUM» :
 - « From an initiation point of view our corporate customers are very interested to use this (especially for 'one off' payments to a customer where no onboarding is required) »

Thank you for your attention!

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 **ECB: market infrastructure and payments**