

20 June 2018

OUTCOME OF THE 7TH MEETING OF TARGET INSTANT PAYMENT SETTLEMENT (TIPS) CONTACT GROUP

23 May 2018 – 10:00 to 17:00

*to be held at the premises of the European Central Bank, Sonnemannstraße 20,
meeting room MB C2.05, on 2nd floor*

1. Introduction and approval of the Agenda

The Chairperson will welcome the participants and open the meeting.

Outcome

The Chairperson welcomed the participants and briefly introduced the agenda of the meeting. The participants agreed to swap agenda item 2 and 3 and start with the 4CB live demo. The Chairperson reminded the group of the user training registration, which will take place on 19-21 June 2018 (Rome) and 21-23 August 2018 (Frankfurt). A confirmation email for registered participants for the Rome session will be sent out by 31 May 2018.

2. Participants' Readiness for TIPS go-live

The readiness of the participants for TIPS go-live will be regularly discussed in a form of a tour de table. The participants will also have the opportunity to raise possible issues they are encountering during their preparation.

Outcome:

The Chairperson introduced the tour de table expanding the question on participants' general readiness to their status of negotiations with potential Network Service Providers. Most participants stated that they generally aim to be ready to connect to TIPS at the go-live end of

November 2018 or within the first half of 2019. Numerous participants are in negotiations with different NSPs and are currently assessing their offers.

3. TIPS Settlement engine: live demo

The 4CB team will present a demo, showing the settlement of instant payments and query functionalities.

Outcome:

The 4CB presented the processing and monitoring of instant payments in TIPS. The demonstration of the TIPS settlement engine was well appreciated by the group. Furthermore, the 4CB confirmed that the ongoing development activities are well on track.

4. Common Components (CRDM and ESMIG)

The Contact Group will be debriefed on the Market feedback on UDFS CRDM 3rd draft (full scope), on UHB CRDM 3rd draft (full scope) and on ESMIG UDFS 2nd draft (full scope) as well as on the feedback received on the potential additional field for records related to Reachable parties as TIPS Account holder.

Documents:

- *Overview of the SDD drafting for ESMIG^{TIPS} and CRDM^{TIPS} (Presentation from 4CB)*

Outcome:

The 4CB presented the market feedback received on the 3rd and final drafts of the CRDM UDFS, the CRDM UHB and the ESMIG UDFS for TIPS. As the next step, the documents will be submitted to the MIB for approval.

5. TIPS vs. SCT Inst Scheme

The 4CB will present a comparative analysis between TIPS and SCT Inst messages schema.

Documents:

- *Gap analysis between TIPS and SCT Inst messages schema (Presentation from 4CB)*
- *Gap analysis between TIPS and SCT Inst messages schema (Word document from 4CB)*
- *Questions on TIPS Message Implementation (Presentation from 4CB)*

Outcome:

The 4CB presented the comparative analysis between TIPS and SCT Inst messages schema to juxtapose the level of compliance of TIPS XML messages schema definitions and the EPC SCT Inst documentation. The 4CB classified the following three types of gaps:

1. Gap on SCT Inst schema
2. Gap on TIPS schema
3. EPC clarification required

The group is invited to provide written feedback on the word document *Gap analysis between TIPS and SCT Inst messages schema* until 08 June 2018.

In addition, the 4CB provided a presentation on the *Questions on TIPS Message Implementation* to explicitly address recent questions on the way TIPS XML schema definitions have been implemented. The group was invited to consider the 4CB responses and provide any feedback during a written procedure until 08 June 2018.

6. CMB and limit management

The 4CB will present some proposals for the management of CMB limit utilisation reset.

Documents:

- *CMB Limit Utilisation Reset (Presentation from 4CB)*

Outcome:

Based on the aspects agreed on during the previous TIPS CG meeting, the 4CB presented the proposals for the *CMB Limit Utilisation Reset*. In their presentation, possible implementation options for a new functionality aiming at resetting the CMB limit utilisation were considered.

The Chairperson asked the group for their reactions on the presented alternatives and invited the participants to state their preferences based on further internal discussions until 01 June 2018. Based on the received feedback, the 4CB will prepare a draft change request on the matter, which will be presented in the following TIPS CG meeting.

7. ECB Acceptance Testing

The ECB EAT team will update the Contact Group on the on-going testing activities.

Documents:

- *ECB Acceptance Testing (Presentation from ECB)*

Outcome:

The ECB EAT team debriefed the group on the current status of the on-going testing activities. The group was informed that the EAT test execution for TIPS is divided in three phases following the development cycles. With regard to the test results on settlement domain, 100% of the testing execution was successful, whereas on queries, 87.5% of test cases were successful. The reasons for test cases failure are under investigation.

8. TIPS Pilot Testing – Terms of Reference

The ECB user testing team will present the second draft of the TIPS Pilot Testing Terms of Reference (ToR) and will debrief the Contact Group on the Market feedback on version v0.2.0.

Documents:

- *TIPS Pilot Testing Terms of Reference Document (ToR) v0.3.0*
- *Market feedback on ToR version v0.2.0 (Presentation from ECB)*

Outcome:

The ECB user testing team presented the market feedback on ToR v0.2.0 and the changes introduced to the new ToR v0.3.0, which was shared with the group.

Upon request of participants, it was agreed that the ECB project team will share an updated version of the ToR with the group latest by 31 May 2018 for review until 08 June 2018. The Chairperson stressed that the aim is to finalise and submit the ToR to the MIB for approval shortly thereafter.

9. Editorial Change Requests

The Contact Group will be debriefed on the market feedback on the three editorial change requests.

Documents:

- *Status update on TIPS Editorial Change Requests (Presentation from 4CB)*

Outcome:

The 4CB updated the group on the status of the Editorial Change Requests (CRs) stating that a new version of the TIPS Editorial CRs stemming from the changes proposed by the market feedback has been issued. Once the MIB has approved the CRs, the relevant changes will be captured in the next version of the TIPS Scope Defining Documents.

10. Q&A of the month

The ECB project team will provide responses to some questions of general interest received since the previous meeting.

Documents:

- *Questions and Answers*

Outcome:

The ECB gave a presentation on a selection of Questions and Answers received since the previous TIPS CG meeting. In this context, the group emphasised that they would highly appreciate a presentation on the roles and privileges connected to the access to TIPS services, which is foreseen for the next TIPS CG meeting in July.

The ECB clarified that TIPS will not check the maximum amount specified by the SCT Inst Scheme in order to allow participants to process payments with higher amounts according to bilateral or multilateral agreements. Some participants were concerned about the possibility to receive rejections from other participants when sending amounts higher than 15.000 EUR. They proposed to define TIPS participation as a multilateral agreement to exchange amounts higher than 15.000 EUR. The ECB agreed to assess this proposal.

11. Any Other Business

The next Contact Group meeting is on 4 July 2018.

After the Contact Group meetings, all meeting documents will be published on the ECB homepage (link: <http://www.ecb.europa.eu/paym/initiatives/html/documents.en.html>).