

14 January 2019

OUTCOME OF THE 11TH MEETING OF TARGET INSTANT PAYMENT SETTLEMENT (TIPS) CONTACT GROUP

6 November 2018 – 10:00 to 14:00

*held at the premises of the European Central Bank, Sonnemannstraße 20,
meeting room MB C3.08/09, on 3rd 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 which was approved by the participants.

2. Participants' Readiness for TIPS go-live

The readiness of the participants for TIPS go-live will be 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 4CB project team confirmed that all work streams were running according to the original plan. The participants reported on their level of preparation and readiness to use TIPS services from the TIPS go-live and beyond, during a tour de table. Most of the participants reported that they will start using TIPS services from the TIPS go-live in November 2018 or in the course of Q1-Q3 of 2019 and reported on the pilot testing.

The 4CB reported to have already organised three-party dedicated calls with the CBs and NSPs and the participants were encouraged to involve the Service Desk for possible connectivity issues in order to speed up processes.

3. Interaction with Market Participants in 2019

The participants will be informed about the interaction with market participants in 2019, after the TIPS go-live.

Documents:

- *Interaction with the market after TIPS go-live (Presentation from ECB)*

Outcome:

The Chairperson informed the participants about the interaction with the market participants, after the TIPS go-live. Although TIPS will go-live on 30 November and the first banks will join as of this day, more are planning to start in 2019. The mandate of the TIPS CG shall expire by the end of the TIPS project's realisation phase (i.e. 30 November 2018). The ECB sees value in holding some ad-hoc workshops at the ECB premises with the institutions that plan to join the service in 2019. In addition, both ECB and Bdl Teams are available for possible ad hoc seminars to be organised and hosted by Central Banks representing communities interested in joining TIPS in the near future.

4. TIPS Change Requests

The participants will receive an update on the status of the relevant CRs.

Documents:

- *Oral debriefing*
- *Status of TIPS CRs (Presentation from ECB)*

Outcome:

The ECB project team debriefed the participants on the current status as well as the next steps for the TIPS CRs. All CRs have now been approved and the 4CB assessment is requested for the three functional CRs.

5. Pilot Testing

The participants will be informed on the progress of the Pilot Testing and the forthcoming User Testing terms of reference which addresses the post go-live landscape of TIPS.

Documents:

- *User Testing Term of Reference after go-live (Oral debriefing)*
- *TIPS Pilot Testing Report October 2018 (Presentation from ECB)*

Outcome:

The ECB user testing team presented the TIPS Pilot Testing report for October.

The User testing ToR after go-live will be shared with the group. There are no fundamental changes compared to the document released for the Pilot testing.

6. TIPS Go-live

The participants will be informed on the status of the preparation for the go-live of TIPS.

Document:

- *Status update on TIPS Go-live preparation (Presentation from ECB)*

Outcome:

The ECB user testing team presented the TIPS pre go-live and go-live activities. Following the feedback received during the meeting, the plan will be updated and shared with the participants. Additionally a summary document containing other activities for the go-live will be shared with the Central Banks.

Document:

- *Management of PROD GUI and propagation of data (26-29 Nov) (Presentation from 4CB)*

Outcome:

The 4CB project team presented the management of PROD GUI and the data propagation for the period between 26 and 29 November. The access to TIPS PROD GUI will be available as of 27 November. It will be further discussed whether the TIPS Directory should be published.

7. Mobile Proxy Look-up service requirements

The Contact Group will be debriefed on the outcome of the written procedure on the service requirements of the Mobile Proxy Look-up functionality currently under implementation.

Documents:

- *Feedback provided by the market on the MPL Requirements (Presentation from 4CB)*

Outcome:

The 4CB project team presented the outcome of the written procedure on the Mobile Proxy Look-up Service Requirements, provided details on the potential interoperability between MPL and the SPL (Standardized Proxy Look-up) service and listed a few possible future enhancements of the service (new types of proxies, management of preferred IBANs and partial restore).

8. Any Other Business**8.1 Maximum amount limit for transfers**

Upon request from the Dutch central bank, the maximum amount limit (15,000 EUR) for transfers as well as the option of bilateral agreements between banks who want to have a different limit, were discussed. Since this is already under discussion within the EPC, it was proposed not to raise this topic in another forum and to wait for the results on the discussion in EPC.

8.2 Q&A of the monthDocuments:

- *Questions and Answers (Presentation from ECB)*

Outcome:

The ECB project team made a presentation on a selection of the Questions and Answers received since the previous Contact Group meeting. The presentation will be shared within the CG in Brainloop as part of the background documentation and also published on ECB website.

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>).