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TIPS and T2-T2S Consolidation projects

Status update

Status as of 16 April 2018.

AMI-Pay, 17 April 2018





1 Status update on TIPS project

- 1.1 Governance
- 1.2 Planning
- 1.3 Deliverables

2 Status update on T2-T2S Consolidation project

2.1 Governance

2.2 Planning

2.3 Deliverables

TIPS status update - governance

- Since the last AMI-Pay meeting, two meetings of the TIPS Contact Group (TIPS CG) took place, focusing on:
 - Finalisation of the functional specifications
 - Introduction of the Eurosystem Acceptance Testing (EAT) and User Testing approach
 - Organisation of User Training
- TARGET Services Working Group (TSWG) in Central Bank composition, discussing payments related aspects of the both the TIPS and T2-T2S Consolidation projects, initiated its work in the first videoconference
- No specific topics requiring AMI-Pay input have been identified.





TIPS status update – planning (1/3)



Phase		20	17			20	18		2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Overall TIPS realisation phase									Operation	al phase]	
Specification phase						>						
Development and internal testing							\supset					
Eurosystem Acceptance Testing ¹⁾												
Pilot Testing ²⁾								\supset				
 ¹⁾ EAT execution runs from mid April 2018 until mid August 2018 ²⁾ Pilot Testing execution runs from September 2018 until mid ⁴ 												

TIPS status update – planning (2/3)



• TIPS is **on track** to start operations on 30 November 2018.

Recent milestones

- The User Detailed Functional Specifications has been finalised and published on the ECB website.
- The **User Handbook** has been finalized.
- The sponsorship period for Network Service Providers has been completed by the end of March 2018. The compliance check of the sponsored potential NSPs is on-going.
- The Eurosystem Acceptance Testing (EAT) has started on 1 April 2018.

TIPS status update – planning (3/3)



• TIPS is **on track** to start operations on 30 November 2018.

Upcoming milestones

- Two **User Training** sessions are planned in June and August 2018. The approach of User Training is currently under definition.
- **Pilot Testing** is planned to start on 1 September 2018. There is no deadline to indicate a willingness to become a pilot tester.

TIPS status update - deliverables

target

Deliverable	Status ¹	
Requirements		
User Requirements	Finalised and published (<u>link</u>)	
Functional specifications		
User Detailed Functional Specifications (UDFS) for TIPS	Finalised and published (<u>link</u>)	
UDFS for Common Reference Data Management (CRDM)	Written procedure with TIPS CG will be launched on 23 April ²	
UDFS for Eurosystem Services Market Infrastructure Gateway (ESMIG)	On-going written procedure with TIPS CG by 16 April ²	
Technical specifications		
High-level Technical Design	Under finalization following MIB written procedure	
Connectivity dossier		
Connectivity Requirements (main)	Finalised and published (<u>link</u>)	
Connectivity Requirements - Annexes	Under MIB approval ²	
Connectivity Guide	Finalised ²	
Testing dossier		
User Testing Terms of Reference	On-going written procedure with TIPS CG by 24 April	
User documentation		
User Handbook for TIPS	Under finalization following MIB written procedure ²	
User Handbook for CRDM	Written procedure with TIPS CG will be launched on 16 April ²	
MI-Pay, 17 April 2018 ¹ Status as of 16 April 2018.	7 www.ecb.europ	a.eu (

² Document will be published on the ECB website, upon its approval.





1	Status update on TIPS project								
	1.1	Governance							
	1.2	Planning							
	1.3	Deliverables							

2 Status update on T2-T2S Consolidation project

2.1	Governance
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2.2 Planning

2.3 **Deliverables**

T2-T2S Consolidation - governance

- The Governing Council approved the project in December 2017
- Target Consolidation Contact Group (TCCG)

has been set up:

- The TCCG initiated its work and has held two meetings since the start of realisation phase, focusing on the planning for the Realisation Phase
- All meeting documentation is available on the ECB website (<u>link</u>)
- TARGET Services Working Group (TSWG) in Central Bank composition, discussing payments related aspects of the both the TIPS and T2-T2S Consolidation projects, initiated its work in the first videoconference
- No specific topics requiring AMI-Pay input have been identified.





T2-T2S Consolidation – planning (1/2)

target

Phase		2018			2019			2020				2021				2022				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Overall T2-T2S Consolidation realisation phase																	Operati	ional pl	hase]
Specification phase																				
Development and internal testing								>												
Eurosystem Acceptance and CB Testing ¹⁾															`					
User Testing ¹⁾															>					
Migration implementation																				
Stabilisation and closing																			>	
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¹⁾ Preparation and Execution phase are included to equal proportions www.ecb.europa.eu ©

T2-T2S Consolidation – planning (2/2)



Current priorities:

- Define detailed plan for the realisation phase
 - Version 1.0, containing all payment related message and related message functionalities, to be delivered at the end of Nov 2018, exactly 3 years prior to the go-live as requested by market participants
 - Version 2.0, with its full scope, to be delivered in July 2019
- Drafting of User Detailed Functional Specifications (UDFS) v1.0
 - Providing the functional description and design focusing on the message based interaction with the CLM and RTGS
 - Drafting of v1.0 foreseen in 4 iterations with the members of the TARGET Consolidation Contact Group (with their feedback being taken on board in each next iteration)

T2-T2S Consolidation status update – deliverables



Deliverable	Status ¹	
Requirements		
User Requirements	Version 1.0 finalised and published (<u>URD CLM,</u> <u>URD RTGS, URD Shared Services, Glossary</u>)	
	Version 1.1.1 under approval ²	
Functional specifications		
User Detailed Functional Specifications (UDFS)	The first incremental draft to be delivered to the TCCG for a written procedure on 23 April 2018 ²	

¹ Status as of 16 April 2018.

² Document will be published on the ECB website, upon its approval.



Thank you for the attention!

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