

ECB
DG-MIP
TIPS Project Team

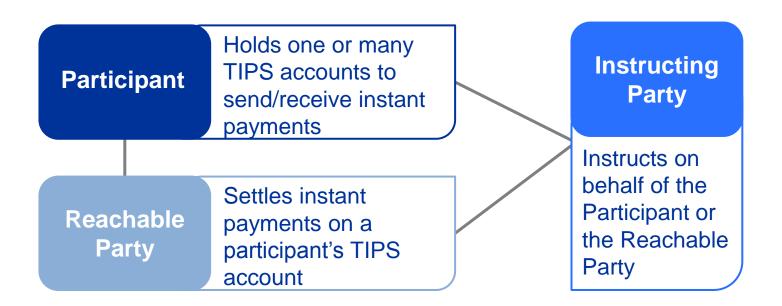
Connectivity aspects

TIPS Contact Group

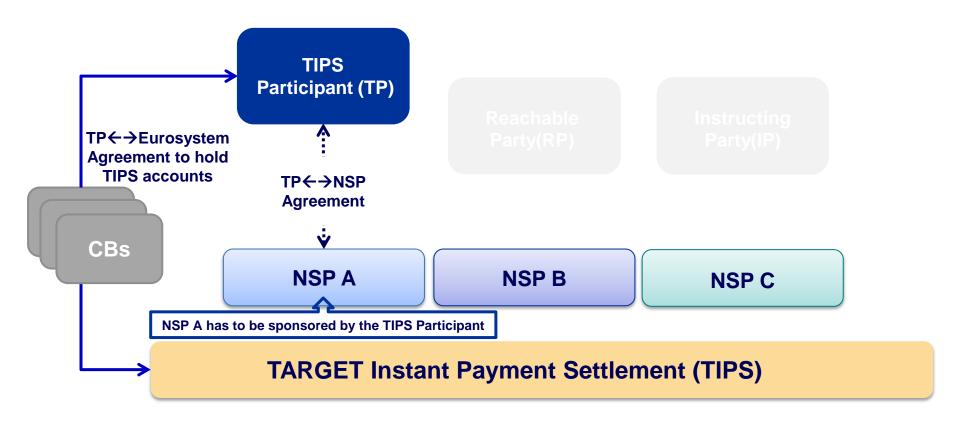
1st Meeting on 28 September 2017

Actors in TIPS

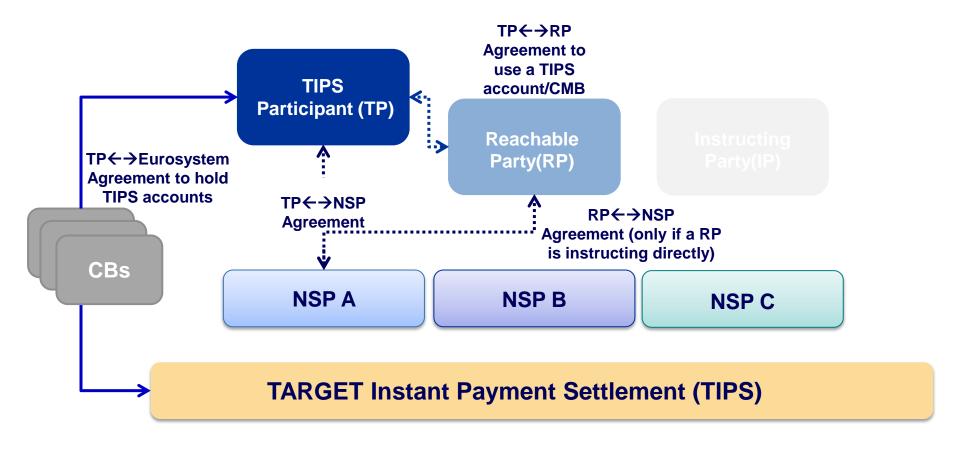
- Same participation rules apply as in TARGET2 as participants should be eligible for accessing Central Bank Money
- Banks established in the EEA (or outside the EEA, but acting through a branch established in the EEA) are eligible for direct participation in TARGET2, provided they are supervised by their relevant national authorities



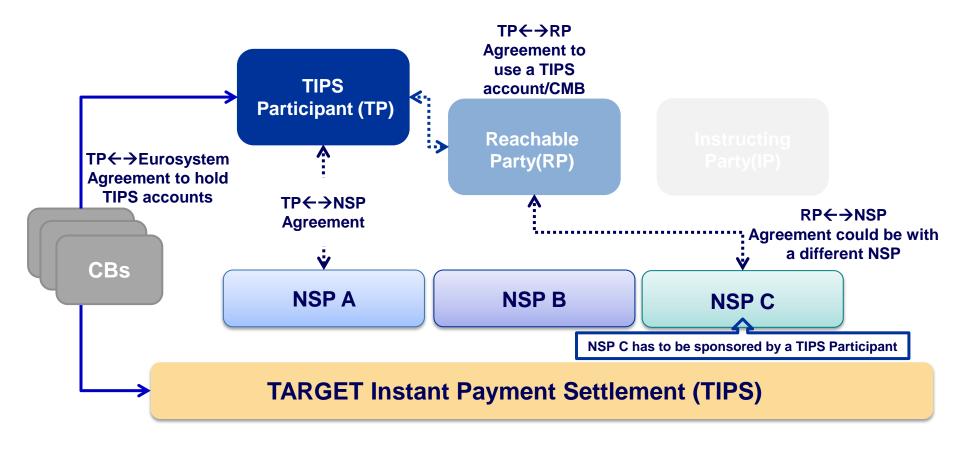
Contractual agreements framework (1/5)



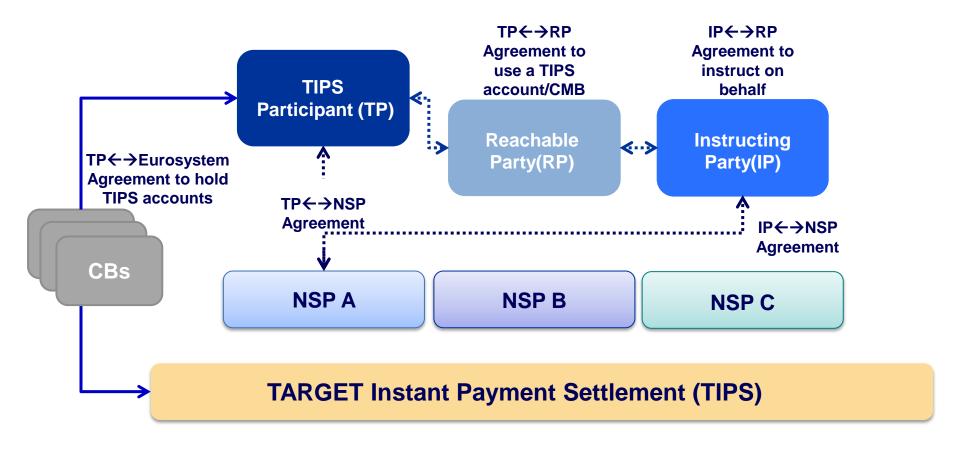
Contractual agreements framework (2/5)



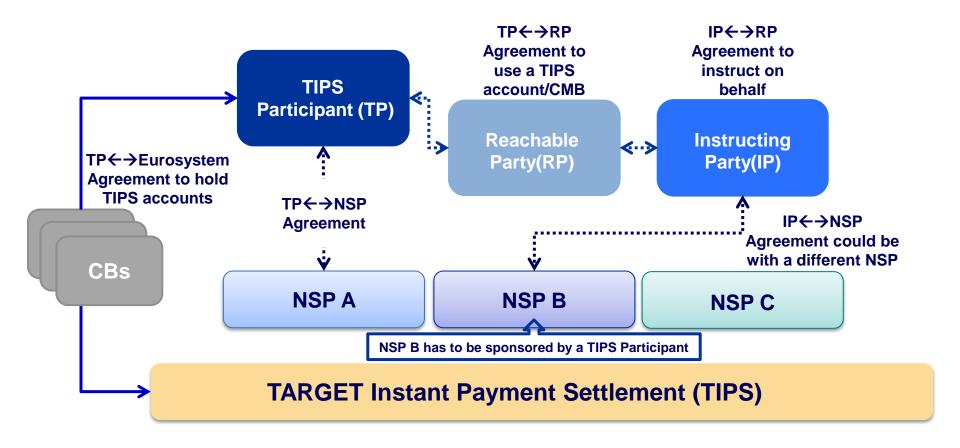
Contractual agreements framework (3/5)



Contractual agreements framework (4/5)



Contractual agreements framework (5/5)



Connectivity

- Unlike the existing TARGET2 and T2S connectivity framework, the Eurosystem will not hold any contractual obligation with the TIPS Network Service Providers (NSPs)
- TIPS Participants shall have a contract with their selected NSP(s)
- Each TIPS Participant will sponsor a compliant NSP that could be used
 - by the TIPS Participant to initiate Instant Payments directly,
 - and/or by any Reachable Party having a contractual agreement with the NSP,
 - and/or by any Instructing Party having a contractual agreement with the NSP

TARGET2 guideline

Harmonised Conditions are laid down in Annex II of the TARGET2 Guideline

TARGET2 Guideline (ECB/2012/27)

Annex II

Harmonised conditions for PM Accounts

Appendix I: Technical specifications for the processing of payment orders

Appendix II: TARGET2 compensation scheme

Appendix III: Terms of reference for capacity and country opinions Appendix IV: Business continuity and contingency procedures

Appendix V: Operating schedule

Appendix VI: Fee schedule and invoicing Appendix VII: Aggregated liquidity agreement

Amended TARGET2 Guideline for T2S (ECB/2015/15)

Annex IIa

Harmonised conditions for DCA Accounts

Appendix I: Parameters of DCAs Appendix II: Compensation scheme

Appendix III: ToR for capacity and country opinions

Appendix IV: BCM and contingency

Appendix V: Operating schedule (SSP and T2S schedules)

Appendix VI. Fee schedule

Amended TARGET2
Guideline for TIPS to be drafted
(ECB/201x/xx)

Annex II-ter

Harmonised conditions for TIPS Accounts

One of the Appendices will describe the Network Connectivity aspects

Compliance check

- The TIPS Participant shall ensure, on the basis of the Harmonised Conditions for TIPS, that the NSP Connectivity Solution fulfils the technical and operational requirements
- This fulfilment shall be verified:
- at the time of the TIPS Operator compliance check and
- throughout the whole period of connection to the TIPS service of the TIPS
 Actor that has contracted with the NSP
- The procedures for performing the compliance checks, as well as the consequences in the event of non-compliance, shall be governed by the Harmonised Conditions for TIPS
- The TIPS Operator will monitor the compliance of the NSP to guarantee a smooth service operation of TIPS