24 September 2018

OUTCOME OF THE 9TH MEETING OF
TARGET INSTANT PAYMENT SETTLEMENT (TIPS)
CONTACT GROUP

28 August 2018 – 10:00 to 16:00

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 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 4CB project team confirmed that all work streams are running according to the original plan.

The ECB project team specified that the legal documentation is approved, so that participants may start filling in the required forms to start with TIPS. These forms can be obtained from their National Central Bank and must be sent back to the NCB once filled in.

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. Most participants specified that they are ready to commence the connectivity testing.

The ECB project team reminded the participants that it can offer assistance in finding a test partner, if there would be a need for instance to test specific features of TIPS or the internal applications.

3. ESMIG Portal and Connectivity Models

The Contact Group will be presented to the Eurosystem Single Market Infrastructure Gateway (ESMIG) Portal and its Connectivity to the Market Infrastructure Services.

Documents:

- *Overview of the ESMIG Portal and connectivity models (Presentation from 4CB)*

Outcome:

The 4CB project team presented the ESMIG Portal and connectivity models to the participants. An overview of the key features and targeted final look of the ESMIG Portal was showcased. Additionally, the way the different connectivity models operate with the Market Infrastructure Services (A2A/U2A) was explained to participants, with the current and to-be models presented.

The 4CB project team clarified that at the go-live of TIPS (i.e. 30 November 2018), the ESMIG portal will be available for the TIPS GUI, the CRDM GUI and the DMT Application. After the CSLD Go-Live (i.e. November 2021), further services will be available through the ESMIG Portal.

The 4CB project team clarified that it is the NSP who provides participants with the address to the ESMIG GUI URL. Thus, participants are encouraged to contact their NSP to receive the relevant URL to test the ESMIG Portal internally, as these URLs vary for each provider.

Additionally, the 4CB project team clarified that in the context of the consolidation project VAN Licenses will be provided via a procurement process and that the licensed providers will have to offer the full range of services that are necessary to access all Eurosystem market infrastructure services. The procedure being applied is generally the same as the one used for T2S, meaning that banks will have the choice of which NSP to select from the licensed ones. However, it was made clear that this feature is yet in its early stages with the aim to provide it by 2021. An end-date for the current TIPS connectivity approach has not yet been decided.

4. Pilot Testing

The Contact Group will be informed on the forthcoming User Testing terms of reference which addresses the post go-live landscape. The Contact Group will walk through the current TIPS

defect list. Participants who intend to join the pilot testing phase will be invited to indicate by when they intend to submit the registration forms.

Documents:

- *The User Testing Terms of Reference (Presentation from ECB)*

Outcome:

The ECB project team presented an overview of the User Testing Terms of Reference document to the participants. This document covers the testing activities after the go-live. Participants were introduced to the principles of User Testing in TIPS and the types of testing that will exist.

The project team clarified that the ECB only provides guidelines of the necessary tests to be completed by the banks in order to provide the minimum requirements on their side in order to operate with TIPS. These tests (a total of 10), specified in the certification test cases document, will be published this week for participants to commence their testing.

Additionally, it was explained that the ECB will gladly act as a middleman to allow different banks to test with each other. Participants are invited to contact Support.UT-MIG@ecb.int should they be interested in testing with another bank, specifying their requirements for testing. The ECB will try to match these with those of potential counterparty testers. It was further clarified that the ECB UT-MIG Team will provide participants with the details of the counterparty simulator in the coming days.

The ECB project team explained that every release requires testing, though not every participant is required to test everything. Nevertheless, banks are encouraged to test to ensure that their applications still function correctly also with the new release and that the release was sufficiently tested before the deployment in production. Whether to be a testing volunteer will be left at each bank's discretion.

Furthermore, it was announced that the testing after the go-live of TIPS will be open from the 10th of December 2018 onwards.

Finally, the timeline for the Pilot Testing ToR was presented, stating that it is envisaged that the ToR will be provided to the market by the end of September 2018, after the internal review is finalised between the ECB and the NCBs.

- *The TIPS Defect list*

Outcome:

The ECB project team discussed the TIPS Defect list with the participants. The process of how incidents and problems are handled was presented to participants, along with a defect example. It was clarified that this list is issued weekly by the Service Desk and circulated to the NCBs, which coordinate the progress and tickets (weekly) during internal calls. However, it was

specified that participants may request updates on their open tickets from the NCB. The first list will be shared or published in the coming weeks for all market participants to download.

Participants were encouraged to share the list of problems (not however the list of incidents) with their communities, in order to avoid the double testing/reporting of problems by different participants.

5. Eurosystem Acceptance Testing

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

Documents:

- *EAT execution status (Presentation by ECB)*

Outcome:

The Contact Group members were debriefed on the status of the Eurosystem Acceptance Testing 3 (EAT3), with details on the test cases. It was announced that the EAT team has given a positive response to the MIB for the start of the pilot testing.

6. TIPS service desk

The contact group will be introduced to the TIPS Service Desk.

Documents:

- *Overview of the TIPS Service Desk (Presentation by 4CB)*

Outcome:

The TIPS Service Desk scheme was presented to the participants. Contact Group members are encouraged to contact the TIPS Service Desk for any connectivity related problems via phone or mail. For all other aspects the national service desk will stand ready to support.

7. TIPS Routing

The Contact Group will be debriefed on the outcome of the written procedure on the TIPS Routing proposal (with deadline 18 July).

Documents:

- *Overview of Market Feedback on TIPS Routing (Presentation from 4CB)*

Outcome:

The 4CB project team presented the draft change request TIPS 0010 SYS Routing Enhancements v1.0 to the participants, with each aspect of the request being described in

detail. This CR is the result of the Written Procedure with deadline 18 July 2018, which followed a request raised during the previous Contact Group to allow for Routings within TIPS.

It was clarified that the resulting Change Request will be twofold (include two changes for participating parties): Firstly, to allow each Party to define two different Party Technical Addresses, one to be used for notifications and one to be used for reports, and secondly, to allow each Party to define multiple Party Technical Addresses to be used to deliver multiple copies of the same report.

The 4CB project team clarified that first analyses confirm that the proposed changes have no undesired effect on T2S, but the change will be conveyed to the T2S Governance in order to have the information in full.

A written procedure will be launched on this Change request to collect feedback from the Contact Group members. The participants will be given a timeframe to provide feedback by the 4th of September 2018. This change is envisaged to be performed during the operational phase (i.e. after the 30th November 2018).

8. TIPS Change Requests

The Contact Group will be debriefed on the outcome of the written procedure on the following TIPS change requests:

- *CR0006 on Terminology related to services and common components (with deadline 24 August)*

Outcome:

The participants were orally debriefed that the terminology was unchanged from the Change Request and that no change has been implemented to the text itself out of the written procedure. The Change Request will be distributed again for information to the Contact Group participants.

- *CR0007 on the Alignment of TIPS XSD specification to EPC SCT Inst. (with deadline 11 July)*

Outcome:

The updated CR was presented to the participants, with track changes on the different items that were updated. These changes follow the comments received from the written procedure, which required some fields of various messages to be dropped, as they were not foreseen in the SCT Inst, Implementation Guidelines.

It was clarified that this CR will not be implemented before the TIPS go-live.

The Change Request will be distributed again for information to the Contact Group participants**.**

- *CR0008 on the CMB Limit utilisation reset (with deadline 11 July)*

Outcome:

The updated CR was presented to the participants, which is about the reset or the update of the utilisation limit for the CMB. The selected approach aims at implementing the change without modifying ISO messages, to allow for more flexibility. A third scenario was added upon request of the Contact Group to modify the limit headroom to a specific value greater than the value of the CMB limit.

The Change Request will be distributed again for information to the Contact Group participants**.**

- *CR0009 on Corrections on TIPS functional Scope Defining Documents stemming from internal testing (with deadline 24 August)*

Outcome:

The updated CR was presented to the participants, which is about aligning the scope defining documents to the results of the testing activities. It was clarified that most changes made were text being moved between chapters. The document will be redistributed, including the answers provided by 4CB, for market comments by 31 August 2018.

 Documents:

- *Overview of Market Feedback on the CRs (Presentation from 4CB)*
- *Updated CR0006 on Terminology related to services and common components*
- *Updated CR0007 on the Alignment of TIPS XSD specification to EPC SCT Inst.*
- *Updated CR0008 on the CMB Limit utilisation reset*
- *Updated CR0009 on Corrections on TIPS functional Scope Defining Documents stemming from internal testing*

9. 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 (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. In addition, arising Mobile Proxy Lookup (MPL) questions were addressed and further clarified, including the way a TIPS MPL functions in alignment with the SPL.

10. Any Other Business

The next Contact Group meeting is on 26 September 2018.

Outcome:

The ECB project team clarified that the GUI Style guide will be received by early October. Feedback will be requested from Contact Group members by end of October via a written procedure.

It was also confirmed that an obligation to accept amounts of over 15.000€ cannot be imposed on banks. However, should the EPC increase the amount, this would be also applicable to TIPS participants, as they have to commit to be compliant to the scheme.

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).