

27 September 2017

**FINAL**

AMI-Pay/2017/007-Rev2

## **Agenda**

### **Advisory Group on Market Infrastructures on Payments**

Friday 29 September 2017, 2017, 10.00 – 15.30, Room C3.08/09

European Central Bank, Sonnemannstrasse 20, 60314 Frankfurt am Main

#### **1. Welcome and adoption of the agenda**

#### **2. T2/T2S consolidation**

##### **2.1 Outcome of the market consultation**

The ECB will inform about the outcome of the public consultation on the T2/T2S consolidation project and the envisaged next steps.

##### **2.2 Possible impact of the T2/T2S consolidation on liquidity management**

In its second meeting, AMI-Pay members questioned the impact of the T2/T2S consolidation on liquidity management. The ECB will provide a presentation on the anticipated impacts in this field for discussion/feedback by AMI-Pay members.

#### **3. TARGET2**

##### **3.1 Management of long-lasting incidents in TARGET2**

The ECB will inform AMI-Pay members of the activities performed by the Eurosystem in response to the changing threat landscape and to further strengthen its business contingency capabilities.

## **4. Instant payments and TIPS**

### **4.1 TIPS project status update**

The ECB will provide a status update on the TIPS project.

### **4.2 TIPS testing strategy**

The TIPS project team prepared a presentation on the TIPS testing strategy – including on-boarding process – shared in the first TIPS Contact Group meeting on 28 September 2017. AMI-Pay members are invited to provide feedback to the proposed strategy.

### **4.3 Common standards, processes and interfaces**

Following a letter from German banks raising concerns regarding standardisation of clearing and settlement of instant payments in euro, AMI-Pay members are invited to exchange views on the need for further harmonisation, beyond what the SCT Inst schemes defines.

#### Background document:

- *Letter from German banks on instant payments – common standards, processes and interfaces*

### **4.4 Settlement date/value date**

During the second AMI Pay meeting, questions emerged regarding the application of business day / value date in the context of instant payments as the PSD2 was not drafted with a view of instant payments. The members supported raising this issue to the European Commission (that could not attend this meeting) to see whether they could provide a clarification on this matter. Thereafter, an AMI-Pay member prepared a note presenting the issues at stake as further input to the discussion. AMI-Pay members are invited to consider this issue.

#### Background document:

- *Note on the practical implications of instant payments*

## **5. AMI-Pay national stakeholders groups**

In their first meeting, AMI-Pay members agreed on the importance to liaise with national T2 national user groups and that AMI-Pay members should be the link to their national markets channelling the information in both directions. The ECB prepared a proposal to support this coordination considering the broader scope of the AMI-Pay mandate beyond T2 issues. AMI-Pay members are invited to agree on the suggested coordination of national stakeholders groups.

#### Background document:

- *Draft mandate for the AMI-Pay NSGs*

## **6. Any other business**

Next meeting:

6-7 December 2017 (incl. joint meeting with AMI-SeCo)