

Content of TIPS Release R2025.OCT

Due to its mandatory nature, and following the TIPS-WG September 2024 meeting TIPS-0083-SYS has been allocated to the scope of TIPS R2025.OCT.

On 13 December 2024, the MIB approved the allocation of TIPS-0065-URD to TIPS R2025.OCT.

Kindly note that four other change requests are currently being detailed assessed: Introduction of a Verification of Payee Service in TIPS [TIPS-0076-URD], Alignment of TIPS to the 2025 Version of the EPC SCT Inst specification [TIPS-0087-SYS], Alignment of TIPS cross-currency model to the EPC 2025 OCT Inst specifications [TIPS-0088-SYS], Mandatory updates to the TIPS non-euro message specifications following the NPC 2025 updates [TIPS-0089-SYS]). Their official allocation to the TIPS R2025.OCT release will be confirmed once this phase is finalised.

1 **Enhanced Linked Transaction (LKT) settlement model for cross-currency in TIPS [TIPS-0065-SYS]**

The change request focuses on the enhancements of cross-currency feature, i.e. the implementation of the so called “Enhanced Linked Transaction” (LKT) settlement model that primarily exploits the currencies hosted in TIPS. The enhanced LKT settlement model aims at reducing the complexity for the involved Entry/Exit-leg PSPs, that no longer need an “out-of-band” orchestration of the payment, while contemporarily (i) guarantees that the payment is instant end-to-end and (ii) offers certainty of the delivery of the funds to the ultimate beneficiary. Thus, the enhanced LKT represents a more sophisticated model for TIPS hosted-currencies compared to the basic cross-currency features introduced within the CR TIPS-0064-URD (“Adaptation of TIPS for the settlement of cross-currency transactions (based on OCT Inst scheme”).

2 **TIPS non-euro XSD needed updates towards NCT Inst 2023 scheme IGs [TIPS-0083-SYS]**

This change request proposes updates to the TIPS system to align with the Nordic Payments Council (NPC) Instant Credit Transfer (NCT Inst) scheme rulebook and Implementation Guidelines (IGs). The NPC Instant Credit Transfer Scheme 2023 went into effect on November 19, 2023. However, discrepancies between the EPC SEPA Credit Transfer Scheme Rulebook and the NPC Credit Transfer Scheme Rulebook have been identified, especially affecting the Danish market as it prepares to join TIPS for Danish kroner.

The Danish community identified several differences that prevent participants from fully complying with the NCT Inst rulebook. This change request outlines the necessary changes to address these issues.

The proposed changes aim to ensure TIPS can fully support the NCT Inst scheme, allowing seamless integration and compliance for participants.