

TIPS Releases 2024 release scoping Feasibility Assessment

TIPS CG – 12 OCTOBER 2023

The provisional list of CRs proposed for inclusion in the scope of the TIPS 2024 releases, approved by the MIB on 24 April 2023, has been extended with the addition of two new CRs raised during the summer:

Candidate CRs for TIPS R2024.JUN

Request ref. no:	Request name:	DA current status
TIPS-0011-URD	Liquidity transfers with the transit account	Completed
TIPS-0014-URD	Broadcast	Completed
TIPS-0028-URD	Rule-based liquidity transfer orders between MCA and TIPS DCA	Ongoing
TIPS-0053-URD	Statistical indicators for DKK	Completed
TIPS-0060-SYS	Display linked instant payment reference of pacs.004 in TIPS GUI	Completed

Candidate CRs for TIPS R2024.NOV

Request ref. no:	Request name:	DA current status
TIPS-0041-URD	Introduction of non-time critical instant payments in TIPS	PA completed
TIPS-0045-SYS	Report OPBD in camt.053	Completed
TIPS-0062-SYS	Inclusion of business date in the camt.054 message	Completed
TIPS-0066-URD	TIPS Pricing Invoicing Enhancements (new)	Ongoing
TIPS-0068-SYS	Alignment of TIPS based on EPC clarifications on Implementation Guidelines (new)	Ongoing

Since the last TIPS CG meeting, the status of the Detailed Assessments relating to the CRs included in the list of candidates approved by the MIB evolved as follows:

- **TIPS-0011** (*Liquidity transfers with the transit account*) - the validity of the DA already provided in 2021 was confirmed. The MIB approved its allocation to TIPS R2024.NOV.
- **TIPS-0014** (*Broadcast*) - the reassessment of the change of a requirement (broadcast no longer sent indiscriminately to all participants, but targeted at communities sharing the same currency) was completed. The updated DA was delivered on 30 June. The CR has not yet been allocated to the scope of any release.
- **TIPS-0028** (*Rule-based liquidity transfer orders between MCA and TIPS DCA*) - the parallel DA was slowed down during the CSIA phase due to the detection of a requirement foreseen in TIPS inconsistent with T2. The finalisation of the DA is still ongoing.
- **TIPS-0060** (*Display linked instant payment reference of pacs.004 in TIPS GUI*) – the DA was delivered on 30 June. The MIB approved its allocation to TIPS R2024.JUN.
- **TIPS-0062** (*Inclusion of business date in the camt.054 message*) – the DA was delivered on 19 July. The CR has not yet been allocated to the scope of any release.

For the following new CRs, raised after last April and, therefore, not included in the list of candidates approved by the MIB, the DAs are ongoing with expected delivery date around the end of November*:

- **TIPS-0066** (*TIPS Pricing Invoicing Enhancements*)
- **TIPS-0068** (*Alignment of TIPS based on EPC clarifications on Implementation Guidelines*)

Their possible allocation to the scope of the TIPS R2024.NOV, strongly advocated by the market, will need to be confirmed once the DAs are available and based on the FA exercise, which will have to be performed (and confirmed) again.

Afterwards, the formal approval process through the TIPS-WG and, when applicable, the MIB will take place.

In addition, the editorial CR TIPS-0063 (*TIPS SDDs alignment to the last versions of EPC SCT Inst documentation for November 2023*) was formally allocated by the MIB to the TIPS R2024.JUN.

* The expected delivery date might vary should critical issues emerge during the analysis.

A possible composition of the scope of the TIPS 2024 releases, suggested at the beginning of June as conceivable at that time, was:

TIPS R2024.JUN - provisional scope

Request ref. no:	Request title:	DA current status
TIPS-0028-URD	Rule-based liquidity transfer orders between MCA and TIPS DCA	Ongoing
TIPS-0053-URD	Statistical indicators for DKK	Completed
TIPS-0060-SYS	Display linked instant payment reference of pacs.004 in TIPS GUI	Completed

TIPS R2024.NOV - provisional scope

Request ref. no:	Request name:	DA current status
TIPS-0045-SYS	Report OPBD in camt.053	Completed
TIPS-0062-SYS	Inclusion of business date in the camt.054 message	Completed

In the meantime, the final composition of the scope of the TIPS R2024.JUN was approved by the MIB:

TIPS R2024.JUN - final scope

Request ref. no:	Request name:	DA current status
TIPS-0053-URD	Statistical indicators for DKK	Completed
TIPS-0060-SYS	Display linked instant payment reference of pacs.004 in TIPS GUI	Completed
TIPS-0063-SYS	TIPS SDDs alignment to the last versions of EPC SCT Inst documentation for November 2023	Editorial

As for the TIPS R2024.NOV, always aiming for a balanced approach and considered (i) the actual state of the various DAs, (ii) the new CRs recently raised and (iii) the discussions that took place at the last TIPS-WG meeting, we made an effort to further optimize our development capacity and formulated a new hypothesis, which we currently consider as sustainable:

TIPS R2024.NOV - provisional scope

Request ref. no:	Request name:	DA current status
TIPS-0011-URD	Liquidity transfers with the transit account	Completed
TIPS-0014-URD	Broadcast*	Completed
TIPS-0045-SYS	Report OPBD in camt.053	Completed
TIPS-0062-SYS	Inclusion of business date in the camt.054 message	Completed

* The TIPS-WG members deemed the TIPS CR-0014 as less preferred to the TIPS-0011 and to both the TIPS-0066 and TIPS-0068. Therefore, should the implementation of the latter two CRs in November 2024 be considered as feasible, the possible inclusion of the TIPS-0014 in the same release will have to be assessed again.

The possible allocation of the remaining CRs/initiatives to a future TIPS release (in 2024 or later) is not foreseeable at present, since the related DAs are still in progress or not started at all:

- **TIPS-0028** (*Rule-based liquidity transfer orders between MCA and TIPS DCA*) - DA ongoing. Its allocation to a release will have to be assessed again after allocation of the two corresponding CRs on CSLD and T2S side (namely, T2-0067 and T2S-720) to the scope of a release. In any case, this CR cannot be deployed before the CR T2-0067.
- **TIPS-0041** (*Non-time critical instant payments*) - the CR was recently revised and some comments were raised during the TIPS-WG and TIPS-CG written procedures recently held. The DA will be performed, upon request of the TIPS-WG, once the final version is approved.
- **TIPS-0066** (*TIPS Pricing Invoicing Enhancements*) - DA ongoing. Its possible allocation to the scope of the TIPS R2024.NOV needs to be assessed, as previously mentioned.
- **TIPS-0068** (*Alignment of TIPS based on EPC clarifications on Implementation Guidelines*) - DA ongoing. Its possible allocation to the scope of the TIPS R2024.NOV needs to be assessed, as previously mentioned.
- ***One-Leg Out, Cross-Currency Settlement, Confirmation of payee***
 - The three initiatives are still under investigation; at present, the picture is not clear enough to estimate when a sufficiently stable situation will be reached to draft (and assess) the relevant CRs.

As a result of today's meeting, the TIPS CG members are invited to take note that:

- 1) during their last meeting, the TIPS WG members agreed to recommend the MIB to approve (thus giving green light to its development) the inclusion of the CR TIPS-0011 (*Liquidity transfers with the transit account*) in the scope of TIPS R2024.NOV.
- 2) The final TIPS R2024.NOV scope composition will be decided once the DAs of the new candidate CRs TIPS-0066 and TIPS-0068 are available and based on the Feasibility Assessment exercise, which will have to be performed again.

Thank you for the attention!