



EUROPEAN CENTRAL BANK

EUROSYSTEM

# TIPS On-boarding

TIPS-CG

ECB-RESTRICTED



11 June 2024

target | TIPS  
services

# Non-EUR Onboarding (1/3)

## TIPS Onboarding of Sveriges Riksbank

### ▪ Status on Swish migration

- Migration to TIPS **finalised** at the end of February 2024; as well as hyper-care period during March 2024. First months of operations progressed smoothly.
- Currently working on a “**lessons learnt**” **deliverable to the MIB** on the onboarding process (last step for the formal closure of the onboarding activity).
- Adjustments to start using the **standard settlement model** in TIPS are proceeding according to plan across the Swedish community, and banks are mandated to receive payments according to the standard settlement model as of November 2024.

# Non-EUR Onboarding (2/3)

## TIPS Onboarding of Danmarks Nationalbank

- **Currency Participation Agreement**

- Signature of the TIPS CPA on 21<sup>st</sup> March 2024

- **Testing**

- Intense testing activities ongoing in CERT with positive progress; PSPs ensuring they can settle across
- Registration form for PROD has been sent out to the participants

- **Migration data is planned for April 2025**

- Detailed migration plan with concrete milestones currently under development

- **Participation to TIPS Governance**

- DKCB joined the TIPS NECSG as a full member as of the last meeting on 16 April 2024
- Danske Bank joins as an observer to the TIPS-CG as of this meeting

# Non-EUR Onboarding (3/3)

## TIPS Onboarding of Norges Bank

- **Currency Participation Agreement (CPA) and Feasibility Assessment (FA)**
  - NOCB specific annexes to the CPA to be finalised
- **Next steps**
  - **CPA** → continue discussions
  - **Project plan** → to be adjusted once FA is finalised

# Thank you for your attention!



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**ECB: market infrastructure and payments**