Yearly TIPS-CG Business Value Assignment

Prioritisation exercise:
Your role into this exercise

target | TIPS
services
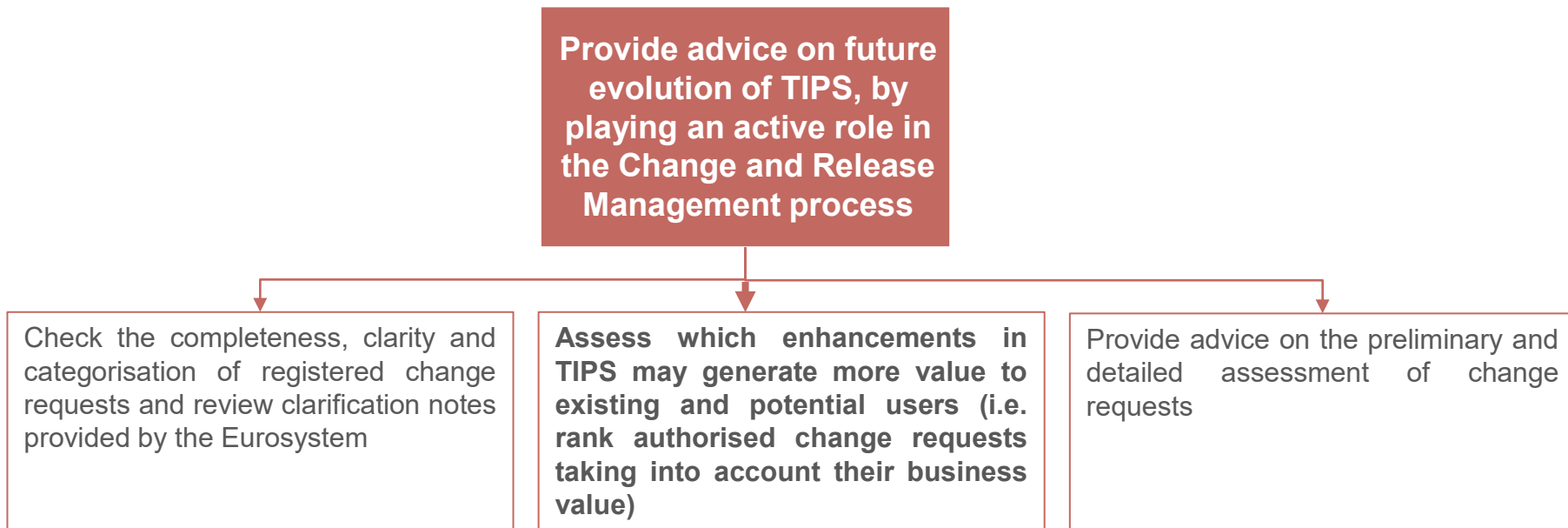
Agenda

Business Value exercise overview

TIPS mandate **– Main elements**

The TIPS Consultative Group (TIPS-CG) **advises and provides support** to the TIPS governance **on the evolution and operations of TIPS**. […]

The objective of the TIPS-CG is **to provide the MIB**, via the TIPS-Working Group (TIPS-WG), **with user input in the domains of functional enhancements in TIPS, testing, and operations.”**

Business Value exercise overview

TIPS mandate – **Main Tasks of the TIPS-CG**

Provide advice on future evolution of TIPS, by playing an active role in the Change and Release Management process

Check the completeness, clarity and categorisation of registered change requests and review clarification notes provided by the Eurosystem	**Assess which enhancements in TIPS may generate more value to existing and potential users (i.e. rank authorised change requests taking into account their business value)**	Provide advice on the preliminary and detailed assessment of change requests

Business Value exercise overview

➢ The evaluation takes place once a year (generally in February)

➢ It **aims at assessing the pending change requests (and/or initiatives if any) in a comparative exercise**, i.e. ranking the pending change requests

➢ The outcome of the exercise is to:

    1. **Build a ranking** → the ranking will enable the Eurosystem to see where the active participants in TIPS see the highest value in terms of change requests and/or initiatives

    2. **Receive input to define the TIPS Roadmap** → the TIPS-WG will consider the ranking in preparing its recommendation to the MIB in terms of the Release scope/Roadmap

Business Value exercise overview

➢ For each change request (drafted or not), each TIPS-CG member is invited to provide its business value:

	Possible Business Values				
Business Values	High	Medium	Low	Not required	Negative
Weight factor	100	50	10	0	-25

Business value exercise

Business Value Definition:

Possible Business Value				
High	Medium	Low	Not required	Negative
100	50	10	0	-25

- **High (100):** Change would significantly enhance and support existing business services or boost relevant new offerings that benefit the whole market

- **Medium (50):** Change would enhance existing business services or boost new offerings that benefit some participants

- **Low (10):** Change has limited value for the market resulting in a low business need

- **Not Required (0):** The change does not affect our institution/customers or is not required by either of them. In general, we acknowledge that it might be useful for others and we do not see a negative impact if the change is implemented in TIPS

- **Negative (-25):** Our institution is against the CR, for instance because it has a negative impact on TIPS or may not be suitable for the TIPS Service. This CR should possibly be withdrawn from our point of view

Business Value exercise overview

➤ **Each non-central bank TIPS-CG member is <u>individually</u> invited to provide its yearly business value on each change request via the dedicated written procedure**

➤ The views of the national banking communities (i.e. NSG) are gathered via the Central Banks in the TIPS-CG

➤ A TIPS-CG Written Procedure (WP) will be launched very soon – three weeks will be granted. It is expected that **<u>all</u>** TIPS-CG members provide a feedback

   (in order to avoid skewing the results as if no feedback is received, a default value will be used)

Business Value exercise overview

➤ A dedicated feedback form template has been created – it contains the instructions for the cells that need to be filled in

➤ For the Business Value, a drop-down menu is provided

Click on the cell to see the drop-down menu

Please add here any comment you may have on the CR/initiative

Please insert the name of your institution

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Agenda

1	Business Value exercise overview
2	**Next steps**
3	Basket of change requests for the yearly business value exercise of Feb 2025
4	Annex

Next steps

Mid-February 2025: Launch of
Yearly Business Value Exercise
→ 3 weeks duration

08/04/2025: Ad-hoc TIPS-CG
meeting → **TIPS preliminary
release scope/ Roadmap for
upcoming years!**

March/April 2025: Outcome of the
exercise is presented and
discussed with the TIPS-WG
members and MIB members

Agenda

Elements to consider for Yearly Business Value exercise

➢ The yearly business exercise of February 2025 includes:

    I.   **<u>Already considered</u>** change requests not allocated to any release

    II.   **<u>New</u>** change requests not allocated to any release (already drafted or to be drafted)

    III. Potential ideas for improvements in TIPS: any suggestions for enhancements and/or new features for TIPS

Basket for the yearly 2025 exercise

Any suggestion for possible additional change request?

ID	Title of the change request with ECB website link
TIPS-0016-SYS	Distinction of CERT and PROD environment in PDF from CRDM
TIPS-0041-URD	Introduction of non-time critical instant payments in TIPS
TIPS-0046-SYS	Resend TIPS Reports • Option 1: Via "fully-fledged" implementation • Option 2: Resend triggered via operational procedure, without provision of the download function • Option 3 [not described in CR - suggested in the previous exercise]: Automatic resend in A2A but without the possibility of download in U2A
TIPS-0069-SYS	camt.050 leading and trailing blanks
TIPS-0071-SYS	Quicker communication during non-standard support hours
TIPS-0072-SYS	[Unfreeze strategy] Alignment of TIPS Messages with ISO Maintenance Release 2020-2024 [June 2026 - TBC]
TIPS-0073-SYS	Removal of the column "TYPE PART" from TIPS Directory [when a change of the TIPS Directory will be performed (e.g. TIPS-0041-URD)
TIPS-0075-XXX	Full compliance with OCT-Inst scheme
TIPS-0077-SYS	Updates of TIPS Directory file for SEK Community [dedicated solely to Swedish market and participants operating in SEK]
TIPS-0080-SYS	Implementation of an "R-only transactions" BIC functionality
TIPS-0081-SYS	Alignment of the TIPS GUI screens to the TARGET Services Harmonised GUI Style v1.0
TIPS-0082-XXX	CMB feature enhancements: automatic reset functionality, floor/ceiling notifications to RP, CMB use reporting and TIPS GUI screen on CMBs status
TIPS-0086-XXX	Enhanced filtering in TIPS Enhanced Information Database [functionality only available for CBs]
TIPS-0090-URD	Enhancements of TIPS cross-currency functionalities
TIPS-00XX-XXX	TIPS Broadcast – A2A implementation
TIPS-00XX-XXX	Introduction of the SEPA Request to Pay (SRTP) functionality in TIPS
TIPS-00XX-XXX	[following TIPS-CG February meeting discussion] Introduction of the balance codes FLOR and CEIL to the return account message camt.004 when used as account floor and ceiling notifications
TIPS-00XX-XXX	[following TIPS-CG February meeting discussion] Enable liquidity movement between TIPS DCAs belonging to the same holder
TIPS-00XX-XXX	Norges Bank onboarding – first batch of changes [NOK onboarding to TIPS]
TIPS-00XX-XXX	[Unfreeze strategy] TIPS messages towards the upgrade to ISO MR2025 [June 2026 - TBC]
TIPS-00XX-XXX	[Unfreeze strategy] TIPS messages towards the upgrade to ISO MR2026 [November 2026 - TBC]

Thank you for your attention!

✉ **TIPS@ecb.europa.eu**

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ECB: market infrastructure and payments

Agenda

Ranked CRs from previous exercise - Current status

Ranking	CR Number	Name of CR	Today's status of the CR
1	TIPS-0074-SYS	Automatic simulator enhancements	**TIPS R2025.JUN**, already available as of 14/02/2025
2	TIPS-0076-XXX OPTION 2	Verification of payee service (IBAN Name check) with TIPS offering the algorithm on behalf of the beneficiary PSP to do the matching (e.g. match name and IBAN)	**Detailed assessment of TIPS-0076-URD - Introduction of a Verification of Payee service in TIPS to be finalised Allocation to TIPS R2025.OCT to be confirmed by MIB once detailed assessment is received**
3	TIPS-0014-URD	Broadcasts	**TIPS R2025.JUN**, U2A part only
4	TIPS-0071-SYS	Quicker communication during non-standard support hours	PA under finalisation
NA	N.A	Change request to be drafted following the feedback to be received: • SCT Inst scheme adaptations/updates change requests • Full compliance to Nordic Payments Council (NPC) Instant Credit Transfer Scheme Rulebook • Change request on Updates of TIPS Directory file for SEK Community	**Following the publication of the EPC and NPC rulebooks, the TIPS dedicated CRs are under detailed assessment; Allocation TIPS R2025.OCT to be confirmed once detailed assessments are received** • TIPS-0087-SYS Alignment of TIPS to the 2025 Version of the EPC SCT Inst specifications • TIPS-0088-SYS Alignment of TIPS cross-currency model to changes introduced by 2025 version of EPC OCT Inst specifications • TIPS-0089-SYS - Mandatory updates to the TIPS non-euro message specifications due to the NPC NCT Inst scheme 2025 updates
NA	TIPS-0028-URD	Rule-based liquidity transfer orders between MCA and TIPS DCA	**TIPS R2026.JUN**
5	TIPS-0075-URD	Full compliance with OCT-Inst scheme	Business value of the change request to be re-assessed as part of Yearly Business Value Exercise of February 2025 – Change request to be drafted based on EPC updated scheme of November 2024

Ranked CRs from previous exercise - Current status

Ranking	CR Number	Name of CR	Today's status of the CR
6	TIPS-0076-XXX OPTION 1	Verification of payee service (IBAN Name check) with TIPS introducing dedicated message-based process where name check request and response are exchanged via TIPS with each response individually provided by beneficiary PSP.	Option 1 is under detailed assessment
7	TIPS-0046-SYS OPTION 1	Resend TIPS Reports via "fully-fledged" implementation	Business value of the change request to be re-assessed as part of Yearly Business Value Exercise of February 2025
8	TIPS-0041-URD	Introduction of non-time critical (NTC) instant payments in TIPS	
9	TIPS-0069-SYS	camt.050 leading and trailing blanks	
10	TIPS-0016-SYS	Distinction of CERT and PROD environment in PDF from CRDM_TIPS	
11	TIPS-0046-SYS OPTION 2	Resend TIPS Reports triggered via operational procedure, without provision of the download function	
12	TIPS-0008-URD	CMB limit utilisation reset	Withdrawn – to be replaced by TIPS-0082-XXX
NA	TIPS-0073-SYS	Removal of the Participation Type from TIPS Directory	When change to Directory takes place (e.g. in with TIPS-0041-URD)

Change request raised/to be raised after February 2024 Exercise and to be part of the February 2025 Exercise:

- TIPS-0080-XXX Implementation of an "R-only transactions" BIC functionality
- TIPS-0081-SYS Alignment of the TIPS GUI screens to the TARGET Services Harmonised GUI Style v1.0
- TIPS-0082-XXX CMB feature enhancements: automatic reset functionality, floor/ceiling notifications to RP, CMB use reporting and TIPS GUI screen on CMBs status
- TIPS-0090-URD Enhancements of TIPS cross-currency functionalities
- TIPS-00XX-XXX TIPS Broadcast – A2A implementation
- TIPS-00XX-XXX Introduction of the SEPA Request to Pay (SRTP) functionality in TIPS (see also next slide)

Ranked initiatives from previous exercise - Current status

BV Ranking*	Initiative Name	Comment	Today's status of the initiative/related change request
1	TIPS beyond the euro: Cross-currency for TIPS hosted currencies	Change requests TIPS-0064-URD and TIPS-0065-URD have been drafted	TIPS-0064-URD: **TIPS R2025.JUN** TIPS-0065-URD: **TIPS R2025.OCT**
2	TIPS beyond the euro: Establish links with other IP platforms	Ongoing Feasibility Assessment	Not before R2026.NOV
3	SEPA Request to Pay (SRTP)	The EPC published the new SEPA Request-to-Pay Rulebook on 29 November 2024	Business value to be re-assessed as part of Yearly Business Value Exercise of February 2025
4	TIPS beyond the euro: European IP Hub	On hold as the Governing Council has decided to push for other initiatives in the context of the interlinking portfolio	Not before R2026.NOV

Basket for the yearly 2025 exercise

ID	Title of the change request with ECB website link
TIPS-0016-SYS	**Distinction of CERT and PROD environment in PDF from CRDM**
	<u>Aim</u>: Currently it is not possible to differentiate between CERT (i.e. UTEST)- and PROD-environment on printouts from CRDM (e.g. User Certificate Distinguished Name Links). A potential change would facilitate the separation of printouts in the case of audits and would even help to avoid mistakes enabling a clear differentiation between the different environments. **Is this differentiation between test and production systems on the printouts a specific audit requirement in your institution/community? Did your institution/community face an issue with audit due to this non-differentiation on the printouts? If so, how many times per year do you print this out and how did you solve it so far?** **Is it just a "nice to have" for clarity's sake or do you see strong business case(s)?**
TIPS-0041-URD	**Introduction of non-time critical instant payments in TIPS**
	<u>Aim</u>: TIPS currently offers a single instant payment settlement solution associated with a very short execution time. Conversely, for all the payments whose immediacy is not strictly speaking necessary, a new solution could be introduced in addition to the existing one. For example, this extension of the TIPS scope could be useful for the settlement of salaries and pensions. This change request aims at introducing a "non-time critical" (NTC) functionality for TIPS. The new service may be used indirectly for settling bulk payments, provided that bulk payments are "unpacked" by the Originator PSPs, prior to any submission to TIPS (so that TIPS would only receive single payments). This new NTC service extends the lifecycle of the transactions up to 6 hours.

Basket for the yearly 2025 exercise

ID	Title of the change request with ECB website link
TIPS-0046-SYS	**Resend TIPS Reports** • Option 1: Via "fully-fledged" implementation • Option 2: Resend triggered via operational procedure, without provision of the download function • Option 3 [not described in CR - suggested in the previous exercise]: automatic resend in A2A but without the possibility of download in U2A **Aim**: TIPS participants use delta CAMT.053 and full CAMT.053 (at EOD) reports for transaction reconciliation and nostro account reconciliation respectively. In case of a non-receipt of any of these files via normal STP process, a resend is to be requested via e-mail to TIPS. Only one option would be implemented. **Did you already face any issue with transmission and/or processing of this report? How often? Did you request a resend via email? If yes, how long did you wait for receiving it? Were you satisfied with the response time?**
TIPS-0069-SYS	**camt.050 leading and trailing blanks** **Aim**: The purpose of this Change Request is to resolve the remaining gap at TIPS level by updating the format of the A2A camt.050 TIPS message specifications to prevent at schema level the insertion of leading and/or trailing blanks in cash account numbers. This should allow proper and smooth liquidity management across TARGET Services, inhibiting any A2A rejection due to invalid characters in the cash account number fields. **Did you face any challenge with leading and trailing spaces? How often? How did you solve the issue so far?**

Basket for the yearly 2025 exercise

ID	Title of the change request with ECB website link
TIPS-0071-SYS	Quicker communication during non-standard support hours

Aim: TIPS Monitoring is guaranteed by internal 4CB tools to verify the overall service and the good functioning of the single components and by the NSP E2E check which is however not reducing the detection time but rather complements monitoring tools. Consequently, the communication time after the detection time of TIPS incidents impacting TIPS settlement engine is as follows:
• within 10 minutes during the standard support hours (from 07:00 to 18:154 CET)
• up to 70 minutes outside of non-standard support hours
There is therefore still a different response time between standard and non-standard support hours.

ID	Title of the change request with ECB website link
TIPS-0075-XXX	Full compliance with OCT-Inst scheme

Aim: while TIPS-0064-URD is using some elements of the EPC One-Leg Out Instant Credit Transfer (OCT Inst) Scheme Rulebook and Implementation Guidelines, not all features of the scheme have been taken on-board. The aim of this change request would be to fully make TIPS complaint with the OCT Inst scheme.

Basket for the yearly 2025 exercise

ID	Title of the change request with ECB website link
TIPS-0080-SYS	**Implementation of an "R-only transactions" BIC functionality**

Aim: The proposed modification involves refining the TIPS Directory and CRDM configurations to incorporate an intermediate status for a Bank Identifier Code (BIC), addressing a specific need that arises in exceptional scenarios such as mergers. Currently, the system's configuration allows a BIC to only be categorized in two states:
• fully reachable, where it can receive instant payments transactions
or
• entirely deactivated
Some SCT Inst transactions require exception handling, because one of the parties involved does not or cannot process the transaction in the normal way. This exception handling involves the sending of messages called R-transactions. When a BIC is assigned with the new proposed status "R-transaction only" (R-Only BIC), it is specifically configured to be unable to send or receive any new SCT Inst transaction, however, investigations and all other queries should continue to be processed regularly in TIPS, even in case an 'R-only' BIC is addressed.

TIPS-0081-SYS	**Alignment of the TIPS GUI screens to the TARGET Services Harmonised GUI Style v1.0**

Aim: During the T2-T2S Consolidation project, it was agreed to analyse the alignment of the GUIs across TARGET Services/Common Components to offer users a common look when interacting with TARGET Services/Common Components in U2A mode. The Harmonised GUI Style Guide defines the set of standards and conventions that business analysts and developers must follow when designing and implementing the user interface for various TARGET services. It covers User Interface design elements such as branding, typography, data formats, use of colours, standard screen layout and screen types, the definition of control elements (such as fields, lists and buttons), that apply to the GUI.

Basket for the yearly 2025 exercise

ID	Title of the change request with ECB website link
TIPS-0082-XXX	**CMB feature enhancements: automatic reset functionality, floor/ceiling notifications to RP, CMB use reporting and TIPS GUI screen on CMBs status** Aim: TIPS account holders can define Credit Memorandum Balances (CMBs) linked to their accounts in TIPS in order to define payment capacity limits for their Reachable Parties (i.e. for indirect participants). In order to promote this feature and in view of the Norwegian community onboarding to TIPS, a few changes will be requested (e.g. to introduce an optional automatic reset functionality, to change the credit line for a given time period and then to automatically revert to the previous credit line, to introduce a floor/ceiling threshold notification for the Reachable Party, to introduce "reports of CMB usage", to introduce a screen in the TIPS GUI where the status of all CMBs can be seen and to have this piece of information also available via A2A).
TIPS-0090-URD	**Enhancements of TIPS cross-currency functionalities** Aim: This change request reflects further needed enhancements stemming from the TIPS-0065-URD Enhanced Linked Transaction (ELKT) settlement model for cross-currency in TIPS. For instance, the camt.053 Statement of Account (SoA) report should be adapted in order to allow customers to distinguish between mono-currency payments and the leg of cross-currency transactions credited or debited in the reported accounts.

Basket for the yearly 2025 exercise

ID	Title of the change request with ECB website link
TIPS-00XX-XXX	**TIPS Broadcast – A2A implementation** __Aim__: TIPS-0014-URD will implement in TIPS R2025.JUN the broadcast functionality for U2A channel only. The aim of this change request will be to implement broadcast functionality for A2A channel (i.e. to send and receive broadcasts through the A2A channel).
TIPS-00XX-XXX	**Introduction of the SEPA Request to Pay (SRTP) functionality in TIPS** __Aim__: The RTP is a messaging functionality. It is not a payment means or a payment instrument, but a way to request a payment initiation. The scheme can be considered as a complement to the payment flow because it supports the end-to-end process and lies between an underlying commercial transaction and the payment itself. An RTP as such can be seen as an enabler for digital payments. The SEPA Request-To-Pay (SRTP) Scheme Rulebook V4.0

Basket for the yearly 2025 exercise

ID	Title of the change request with ECB website link
TIPS-00XX-XXX *[new – following TIPS-CG meeting discussion]*	**Introduction of the balance codes FLOR and CEIL to the return account message camt.004 when used as account floor and ceiling notifications** **Aim**: Introduction of the balance codes FLOR and CEIL to the return account message camt.004 when used as account floor and ceiling notifications. These balance codes are already used in the T2 and T2S account floor and ceiling notifications. This information in the A2A message would enable automated liquidity transfers via the liquidity management application. Without these balance codes, the liquidity management application does not know if the received account notification camt.004 is a floor or ceiling notification.
TIPS-00XX-XXX *[new – following TIPS-CG meeting discussion]*	**Enable liquidity movement between TIPS DCAs belonging to the same holder** **Aim**: To introduce an additional element of efficiency in the liquidity management of TIPS participants holding multiple TIPS DCAs.