



EUROPEAN CENTRAL BANK

EUROSYSTEM

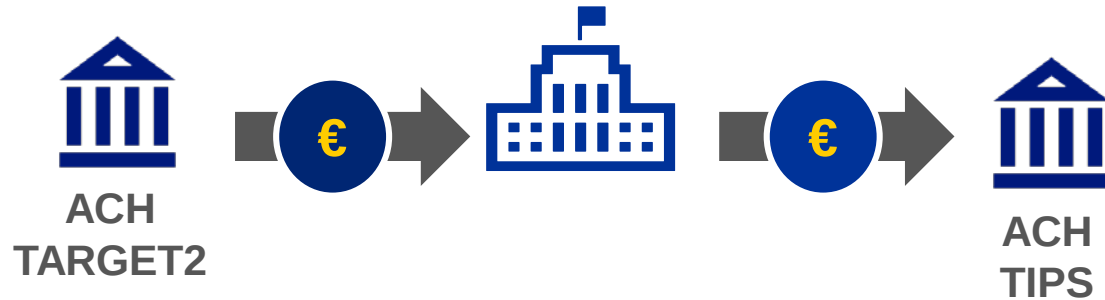
Pan-European reachability of instant payments - Update

AMI-Pay meeting
20 May 2021



ECB
DG-MIP/MIS

Migration Strategy for TIPS ACHs



- The ACH Migration strategy has been finalised and published on the ECB website
- The Eurosystem has offered two migration modalities to the ACHs, either one can be selected
- The Eurosystem is drafting the Detailed Migration Document including the go-live playbooks. The ACHs will be intensively consulted in this drafting process through their NCBs
- The Go-Live will be rehearsed in the TIPS CERT Test Environment

Proposed Migration Waves for ACHs in TIPS

- The ECB proposed 10 December 2021, 21 January 2022 and 25 February 2022 as the dates for the three ACH migration waves



- The provisional choice of the ACHs indicates that only the December and February slots will be used.
- The Eurosystem has agreed that 25 March 2022 will be the date of the contingency wave (if needed)
- The pre-migration consists of the creation of the relevant reference data e.g. the Ancillary System Party and the Ancillary System Technical Account
- The migration day consists of the cutover from TARGET2 to TIPS

Documentation Status

- ACH Milestones – Published on ECB Website
- PSP Checklist – Published on ECB Website
- Testing Terms of Reference – Published on ECB Website
- On-Boarding guide – Published on ECB Website
- Certification test cases – Published on ECB Website
- Updated Registration forms and guide (under review, publication end June)
- Migration Strategy – Published on ECB Website
- Detailed Migration Document (DMD). Currently being drafted, ACHs will review
- Pre-Migration schedule (part of DMD process)
- Migration Playbook (DMD process)

Status Update on TIPS Community Readiness

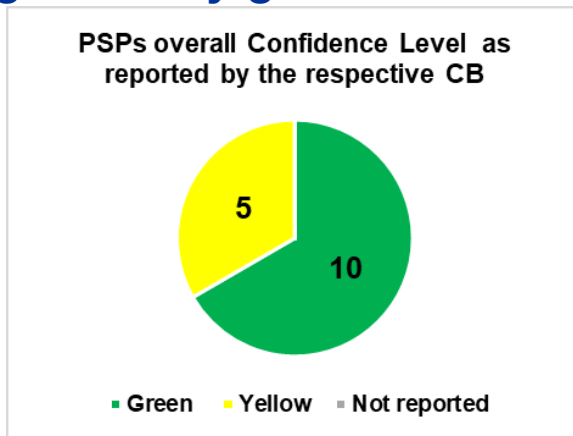
Progress made since the previous AMI-Pay workshop

- **The first Readiness Reporting cycle (with cut-off 29/01/2021)** regarding the TIPS Reachability Measures was finalised and the **first Readiness Report was shared with AMI-Pay and TIPS-CG for information**
- **The second Readiness Reporting cycle** (with cut-off date of **31/03/2021**) was recently finalised and the **Readiness Report was shared with the AMI-Pay on 06 May 2021**;
- The outcome of the **second Readiness reporting cycle** will be presented in the following slides.

Status Update on TIPS Community Readiness

Outcome of the second reporting cycle (cut-off of 31/03/21)

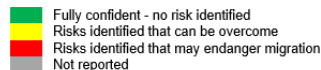
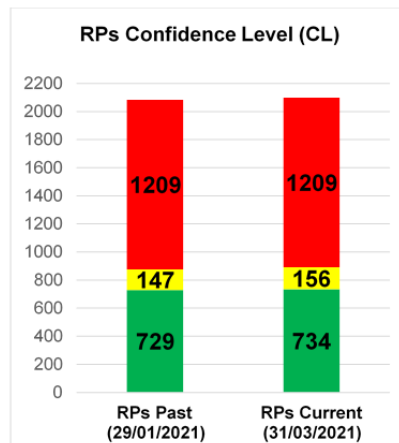
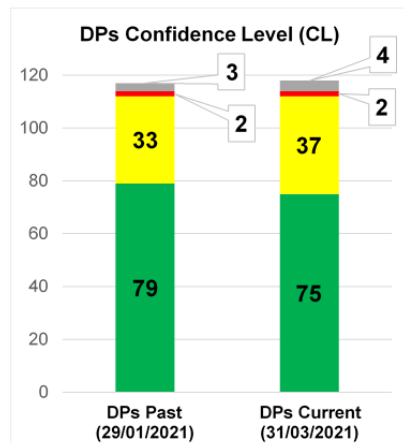
- Based on the feedback provided by 15 Central Banks, **the overall assessment for PSPs** (Direct Participants (DPs) and Reachable Parties (RPs)) **is positive** while it is **more balanced for the ACH community**
- The **overall confidence level reported by the CBs** for their PSP communities **is significantly good.**



Status Update on TIPS Community Readiness

Overall confidence level of the PSPs Community:

- The overall confidence level reported by the DPs is positive.
- The red status reported by the RPs is due to the fact that these RPs rely on the readiness of one DP to on-board to TIPS (which also reported a red status).



Status Update on TIPS Community Readiness

In addition to the Reachable Parties issue, the main concerns encountered by the PSP communities are as follows:

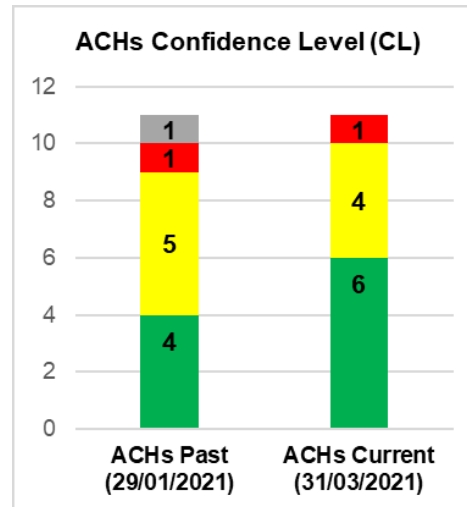
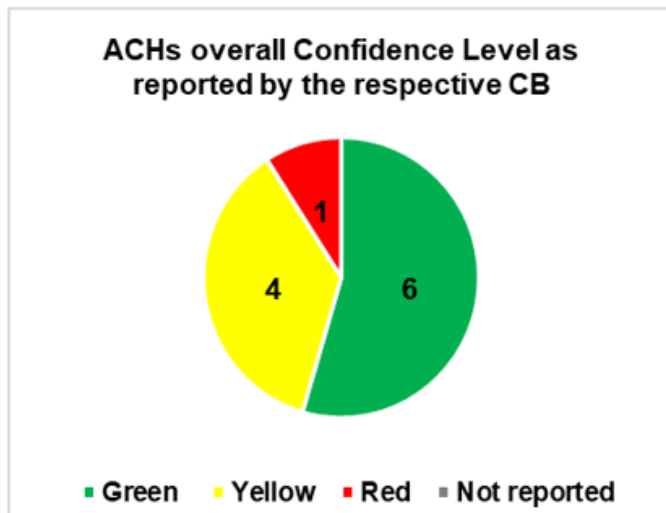
- Tight project timeline and a high concentration of activities towards the end of the project deadline;
- Dependencies with external providers;
- Some PSPs have open questions on TIPS functionalities, related CRs and supporting documentation which can impact their project preparation timeline;
- Potential resource constraints due to parallelism of internal initiatives and summer holidays.

These issues are in the process of being mitigated and should not impact the ability of these PSPs to reach the agreed deadline for on-boarding.

Status Update on TIPS Community Readiness

Overall confidence level of the ACHs Community:

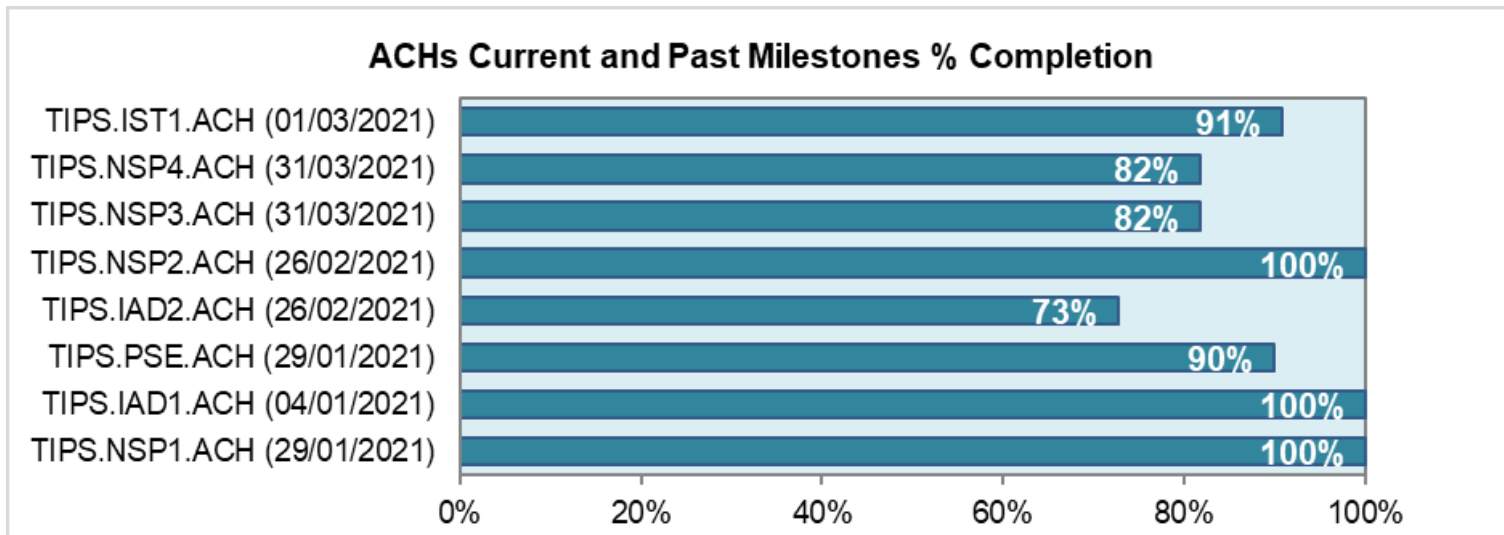
- The overall confidence level reported by the ACHs is good and has slightly increased compared to last reporting.



Status Update on TIPS Community Readiness

Milestones completion by the ACHs:

- The past and current milestones for the ACHs are significantly met; though, some ACHs are experiencing delays on the completion of their internal Impact Assessments (IAD2).



Status Update on TIPS Community Readiness

The main issues and concerns highlighted by the ACHs in their reporting are as follows:

- Late publication of the latest version of the specifications (v4.0);
- Additional analysis required on the operational processes;
- Challenging planning;
- Impact of TIPS Inst adoption on internal systems architecture.

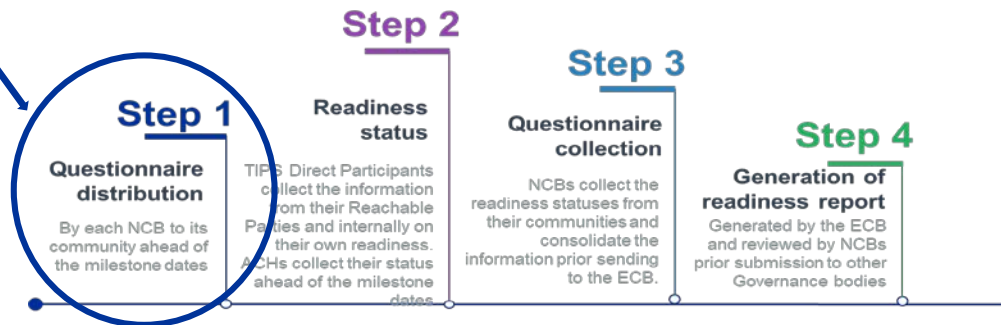
Readiness Monitoring: Next steps

- Next step is the start of the **third reporting cycle**.
- The Questionnaire will be distributed to the CBs on 17 May 2021.

6 reporting cycles prior agreed deadline:

- 29/01/21
- 31/03/21
- **31/05/21**
- 30/07/21
- 30/09/21
- 30/11/21

ECB sends the template questionnaire to NCBs prior each cycle



Thank you for your attention!



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www.ecb.europa.eu/paym



ECB: market infrastructure and payments