



EUROPEAN CENTRAL BANK

EUROSYSTEM

# End of the Pan-European Reachability Migration

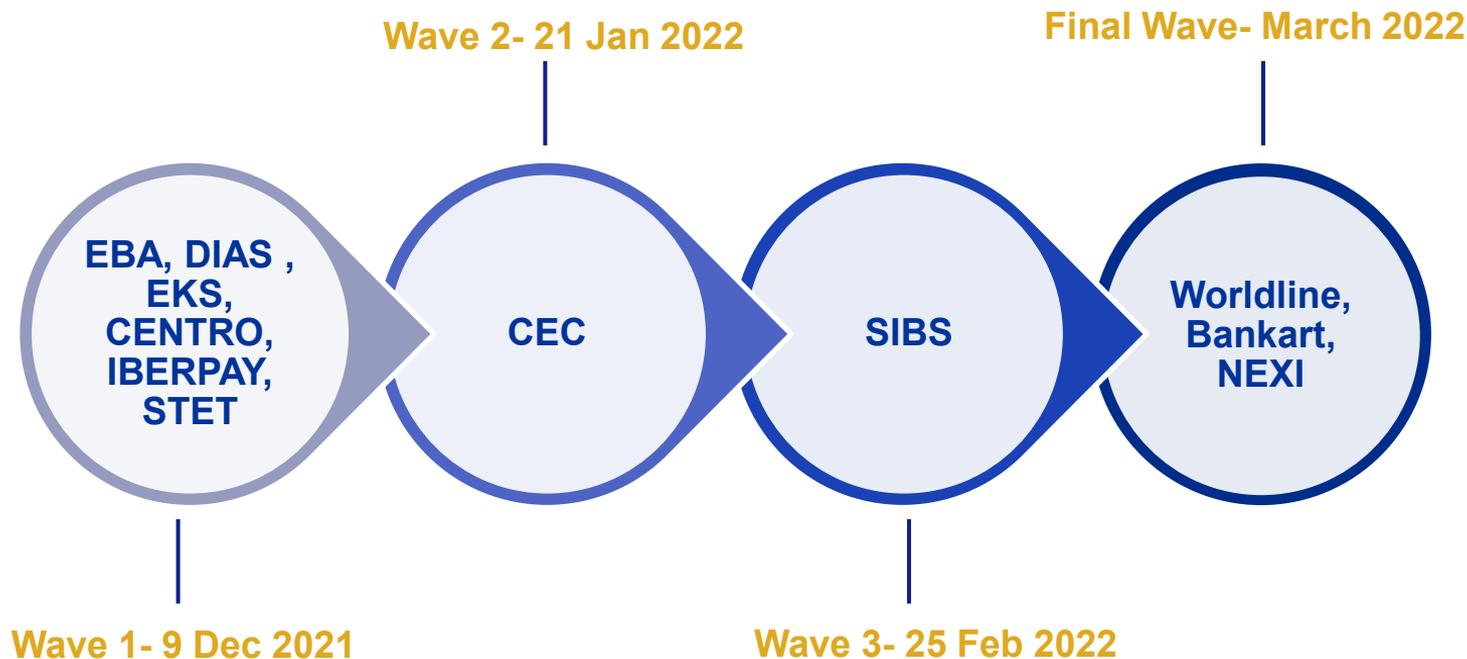


13/04/2022

TIPS Consultative Group

Market Infrastructure Support

# Migration Waves



# Wave 3 and Final Wave

- *Wave 3 → 25 February*
  - SIBS (PTCB) migrated smoothly ahead of their plan
  - PTCB and SIBS ran a successful dress rehearsal on 10 January

- *Final Wave →*

- equensWorldline (NLCB) 11 March

Worldline migrated in the early morning of 11 March and BAU commenced at 9am according to the plan

- Bankart (SICB) commenced their business in 25 March

# Effects of the Measures

- All 11 ACHs are now funded in TIPS
- Almost 100% of PSPs are reachable (PSPs who adhere to the scheme)
- Elimination of Credit Risk exposure and Instant finality for cross- ACH settlement
- 24/7 availability for funding and defunding
- PSPs can send payments from the ASTA or from their own DCA
- TIPS currently settling 300,000 Instant Payments per day



# Thank you for your attention!

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Questions?

