



EUROPEAN CENTRAL BANK

EUROSYSTEM

# Updates on TIPS Consultative Group mandate

TIPS-CG meeting

19 October 2022

target | TIPS  
services



# Agenda

- 1 Background
- 2 Main proposed changes to the TIPS-CG mandate
- 3 Next steps

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# Background

The TIPS-Consultative Group (TIPS-CG) mandate, valid from December 2020, states that:

*“The TIPS-CG mandate shall be reviewed every two years commencing on the date of its approval by the MIB”*

*“The MIB will review the membership every two years considering updates to the TIPS participation/reachability lists as well as the value of the contributions from the individual members.”*

The MIB approval of the current TIPS-CG mandate took place on 9 December 2020

# Background

- **Mandate:**

- An updated version of the mandate has been approved by the MIB on 4 October 2022
- This new version will be applicable as of December 2022

- **TIPS-CG composition:**

- The nomination process started (managed by the TSWG members)
- The TIPS-CG will be active under the updated mandate (and potential new composition) as of December 2022 (see slides next steps)

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# Main proposed changes (1/2)

- **Explicit indication of the fact that the TIPS-CG reports to the MIB via the TSWG**
- **Value of contributions** from individual members to take into account for confirming/ending an institution's participation
  - **Message reinforced:** “Banks and ACHs that make active use of TIPS, i.e. in the case of banks, participants who settle a significant part of their I.P.'s in TIPS;”
  - **Potential elements of the review of the membership included:** “diversity of the business model, the level of contribution to the instant payment landscape, the volumes brought to TIPS as well as geographical diversity and the active participation in the activities of the group, in particular to the annual business prioritisation exercise”

# Main proposed changes (2/2)

## ■ Invitation of observers

- **Removed restriction about inviting them only “on a specific point”;** replaced by: “if their expertise is particularly relevant on the topics included in the agenda of the meeting”

- **Adequate resources to be dedicated** by individual members. In order to promote a meaningful exchange of information with the TIPS-CG members, it is now explicitly mentioned that the members of the group are expected to provide feedback beyond their participation in the meetings

- Added text: “In addition to the meetings, the TIPS-CG will also be consulted on a regular basis via written procedures on a variety of topics (e.g. input in the domains of functional enhancements in TIPS, testing, and operations).”

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# Next Steps

- **Nomination process:**
  - Finalisation of the nomination process
  - MIB approval on the composition of the group
- **The TIPS-CG would start working under the revised mandate and potentially new composition in December 2022, via Written Procedures, and first meeting on 22 February 2023**

# Next Steps

## ▪ **Practicalities:**

- 3 meetings are scheduled for 2023 – A save the date will be sent soon via the Automated Workflow, please block your calendar accordingly:
  - Wednesday 22 February 2023 → hybrid (tbc)
  - Tuesday 4 July 2023 → remote
  - Thursday 12 October 2023 → hybrid (tbc)
- Proposal to use Teams instead of Webex

# Thank you for your attention!

 **TIPS@ecb.europa.eu**

[www.ecb.europa.eu/paym](http://www.ecb.europa.eu/paym)

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