

Content of TIPS Release R2024.NOV¹

On 4 August 2023, the MIB approved the allocation of TIPS-0045-SYS to the baseline release scope of TIPS Release R2024.NOV.

On 27 September 2023, the MIB approved the allocation of TIPS-0011-URD to the baseline release scope of TIPS Release R2024.NOV.

1 Liquidity transfers with the transit account [TIPS-0011-URD]

Each TIPS liquidity transfer is comprised of two separate transactions where one transaction takes place in the RTGS (between RTGS account and TIPS transit account) and the other in TIPS (between TIPS DCA and RTGS transit account). Both transactions (in whichever direction) are executed automatically in the sequential order.

On inbound liquidity transfers, in order for the second transaction to take place, TIPS needs to receive from the RTGS a payment order camt.050, but this message is not sent if the first transaction is settled in the back-up RTGS system that is not connected to TIPS.

To allow RTGS participants to provide liquidity to TIPS DCAs also when the connected RTGS is not operating, it will be allowed to instruct inbound liquidity transfers from RTGS transit account to TIPS DCAs without prior receipt of the camt.050 from the RTGS.

On outbound liquidity transfers, in order for the second transaction to take place, the RTGS system needs to receive from TIPS a payment order camt.050, but if the back-up RTGS system is opened, the camt.050 sent from TIPS is rejected resulting in the reverse transfer.

To provide liquidity from TIPS DCAs to the back-up RTGS accounts, it will be allowed to instruct outbound liquidity transfers from the TIPS DCA to the RTGS transit account without forwarding the camt.050 to the RTGS after the liquidity transfer is settled in TIPS.

2 Report Opening Balance in EOD in camt.053 statement [TIPS-0045-SYS]

TIPS Participants use full CAMT.053 (at EOD) report for nostro account reconciliation. The CAMT.053 does currently not specify the opening balance. With report of opening balance for a settlement date in EOD CAMT.053 there would not be any manual monitoring/correction required for TIPS Participants.

¹ Please be aware that the content of TIPS R2024.NOV is still under review and could change.