



EUROPEAN CENTRAL BANK

EUROSYSTEM

# TIPS in Operations

---

TARGET Services

**AMI-Pay meeting**  
**19 May 2022**



**Sylvain Debeaumont**  
Market Infrastructure Management division

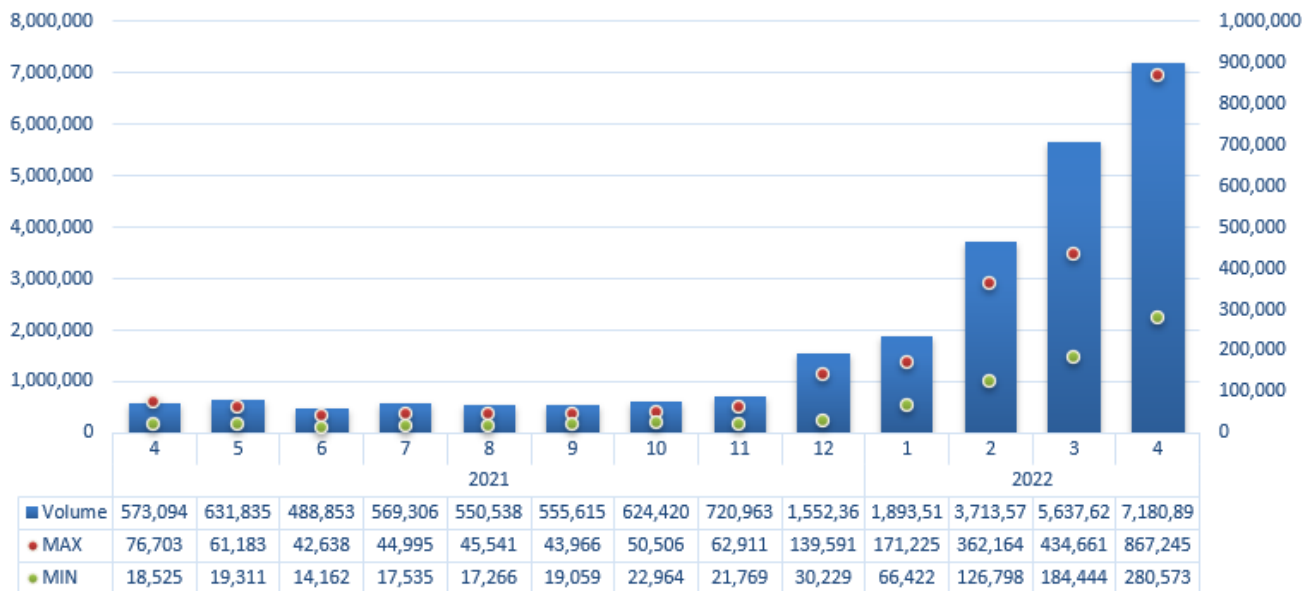
# Overview

- 1 Traffic evolution
- 2 TIPS volumes per market
- 3 Liquidity in TIPS
- 4 List of incidents
- 5 Development in Communication Tools

# TIPS traffic evolution

## Volume of IPTs settled per month<sup>(1)</sup>

(left-hand scale: Monthly totals; right-hand scale: Maximum and minimum daily volume)

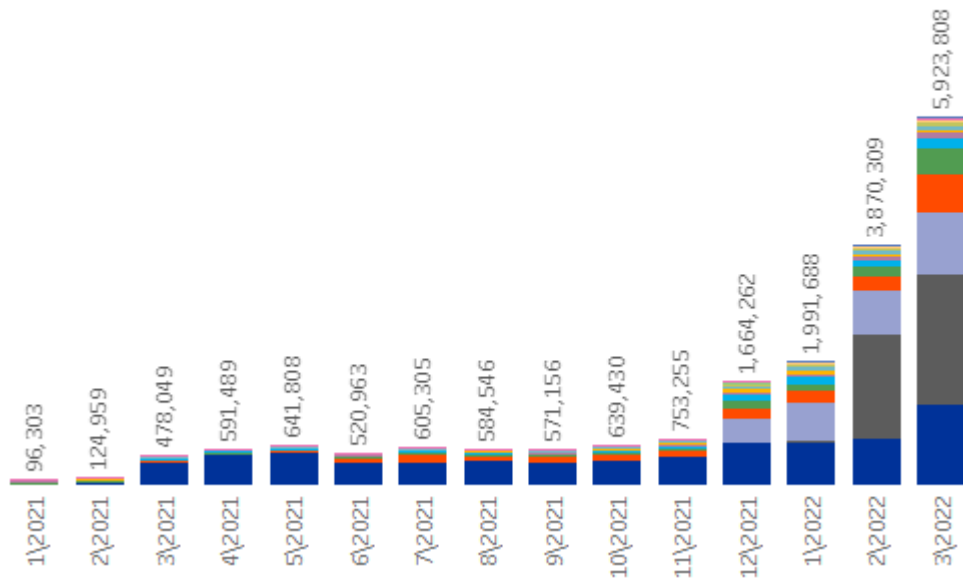


1) Recalls (settled) are excluded from the calculation of this statistic.

# TIPS volumes per market

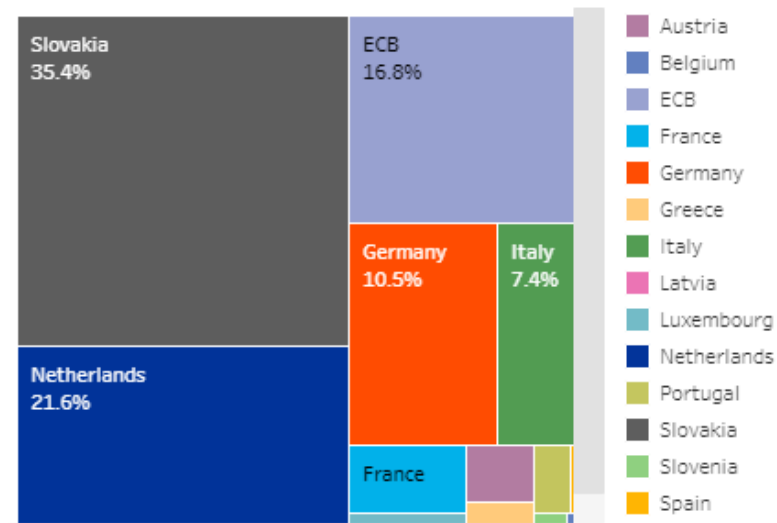
## Volumes per market

(Number of instant payments and positive recall answers)



## Total volumes per market

(Percentage of total instant payments and positive recall answers, %)

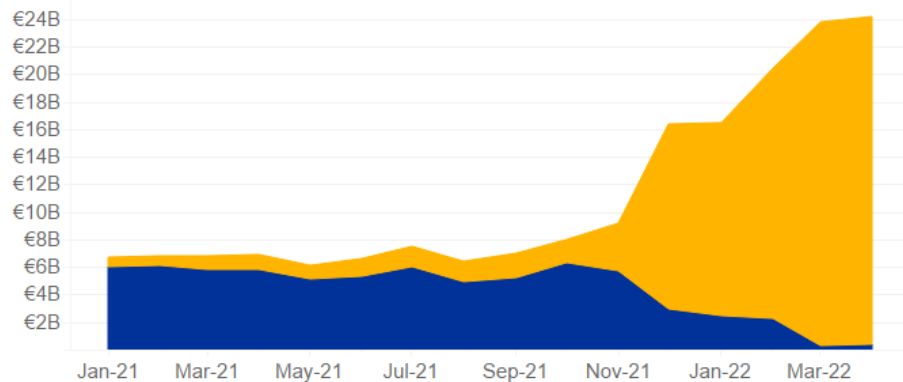


Note: data for March 2022

Source: ECB calculations

# Overall liquidity in TIPS

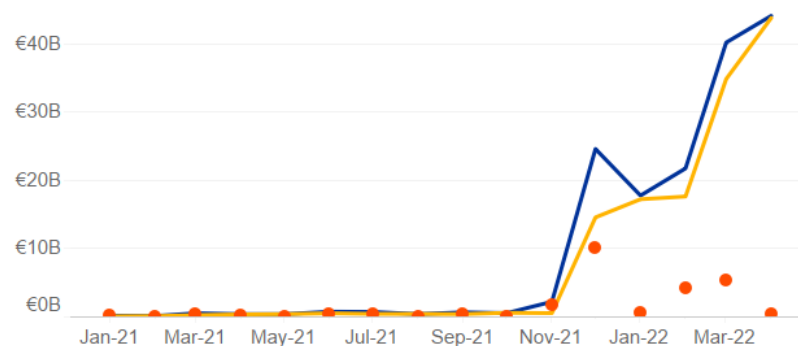
Chart 15 - Cumulated liquidity in ASI6RT and TIPS



Measure Names

- TIPS
- ASI6 RT

Chart 16 - TIPS Liquidity



Measure Names

- Defunding
- Funding
- Net funding

Source: TARGET2, ECB calculations. Note: Data are in EUR billions.

# TIPS incidents

Three incidents affecting TIPS and CRDM have to be reported over the period from January 2021 – May 2022:

<b>CRDM/ TIPS</b>	<b>7 March 2021</b>	In the context of a <b>TIPS site recovery test</b> the <b>TIPS service could not be completely resumed</b> on the TIPS secondary site as expected and instant payments were not processed correctly.
	<b>3 July 2021</b>	<p>On the 03rd July as planned, the <b>TIPS Site recovery</b> (scheduled concurrently to the TARGET2 Site recovery) <b>was executed</b>.</p> <p>The test started with a simulation of disaster by the execution of the network isolation of the primary site. The test continued at 9:40 with the execution of the recovery activities, which were completed at 10:27.</p> <p>During this phase, the Technical Team <b>detected a timeout in the execution of first step of the recovery procedure</b>, resolved after some manual checks, by a second run of the recovery automated procedure. <b>A subset of the message routers failed in restarting</b> because of a change of internal configuration introduced, with release TIPS 3.1, to add new message flows.</p> <p>Even if some instant payments were settled at 9:59, the service was fully operational only from 10:28 onwards. <b>The overall number of impacted payments in TIPS amounted to 79</b>.</p>
	<b>25 January 2022</b>	On the <b>25th January</b> , an issue with the <b>NRO signature when performing U2A actions in CRDM and TIPS occurred</b> . As a result, <b>some U2A actions were impacted, including liquidity transfers</b> . No impact on A2A channel as well as on the settlement of instant payments.

# Development in Communication Tools

- TIPS Email Notification Tool was introduced as part of NSP E2E checker (TIPS-0035-SYS CR) and went live from 1 January 2022.
- The Notification Tool is used to communicate A2A TIPS incidents via email outside of standard business hours, while during normal business hours regular communication tools (ECB webpage and communication via the National Service Desks) would be used.
- Subscription to receive notifications from the tool is done via the National Service Desks.