



EUROPEAN CENTRAL BANK

EUROSYSTEM

# TIPS On-boarding

TIPS-CG

ECB-RESTRICTED



14 February 2024

target | TIPS  
services

# EUR Onboarding

## TIPS Onboarding of Bulgaria

- **Test and migration strategy**
  - Tentative migration date postponed to ensure technical readiness of participants
  - BNB and ECB in dialogue to provide support to participants throughout
- **BNB and Bulgarian ACH BORICA**
  - Instructing Party certification tests for ACH BORICA started in November 2023
  - Migration date postponed to match market readiness

# Non-EUR Onboarding (1/3)

## TIPS Onboarding of Sveriges Riksbank

- **Status on Swish migration**

- The migration of SEK instant payments started on 1 February 2024 with a low percentage of payments; **the 100% load should be achieved on 19 February 2024**
  - This marks a major step forward for TIPS, as a new currency is being hosted on the platform
  - This paves the way for other currencies to join in the coming years

# Non-EUR Onboarding (2/3)

## TIPS Onboarding of Danmarks Nationalbank

- **Currency Participation Agreement (CPA)** currently undergoing final internal approval process at the ECB before approaching DKCB for signature
- **Testing**
  - UTEST started earlier than planned in October 2023 (the official start of UTEST for all participants was in January 2024)
  - UTEST for DKK specific change requests to start in February
- **Migration date is planned for April 2025**, with the potential impact of the ISO 20022 unfreeze strategy being closely monitored

# Non-EUR Onboarding (3/3)

## TIPS Onboarding of Norges Bank

- **NOCB provided few minor comments on the Currency Participation Agreement (CPA)**, which are currently under ECB internal review
- **NOCB provided an updated Feasibility Assessment (FA)** → Checks on security elements are ongoing
- **Next steps:**
  - Finalisation of FA
  - Continue CPA discussions

# Thank you for your attention!



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**ECB: market infrastructure and payments**