



EUROPEAN CENTRAL BANK

EUROSYSTEM

Revised strategy on ISO message freeze

TARGET Services

TIPS CG meeting
7 July 2022



Market Infrastructure and Payments
European Central Bank

Revised strategy on ISO message freeze for all TARGET Services

- MIB agreed on a revised ISO message freeze strategy for TARGET Services in April 2022
- Revision of strategy required as originally planned date for lifting ISO message freeze coincides with ECMS go-live
- Revised strategy on the ISO message freeze foresees:
 - a) To postpone lift of freeze by 6 months from November 2023 to June 2024
 - b) To apply staggered approach in implementing “real-time”* ISO message maintenance releases (MR) on yearly basis
- Revised strategy allows for maximum testing by all stakeholders as part of major TARGET Services releases in June 2024 and June 2025
- Exceptions to ISO message freeze strategy continue to be feasible and to be assessed case by case, e.g. TIPS to implement MR 2019 in November 2023 (as per SCT Inst)

*“real-time” means that ISO maintenance release is deployed the same year as the publication

Timetable - Revised strategy for all TARGET Services



Implementation path - Revised strategy for all TARGET Services

- Tri-lateral group composed of CSDs, CBs and 4CB developed and discussed three alternative options to lift the ISO message freeze
- Tri-lateral group agreed on one of the three options which forms the basis for the revised strategy on ISO message freeze
- The TARGET Services governance bodies as well as AMI-Pay & AMI-SeCo have been approached with the revised strategy
- Upon collection of feedback of those groups the revised ISO message freeze strategy is to be presented to the MIB for final approval and implementation