



EUROPEAN CENTRAL BANK

EUROSYSTEM

TIPS On-boarding

TIPS-CG



15 October 2024

target | TIPS
services

Non-EUR Onboarding

TIPS Onboarding of Danmarks Nationalbank

▪ Testing

- Non-Functional Testing in UTEST planned:
 - NFT1 → 1 September 2024 – 20 September 2024 (see dedicated deck of slides on the outcome of this first wave)
 - NFT2 → 9 December 2024 – 20 December 2024
 - NFT3 → 10 February 2025 – 21 February 2025 → Planned as a back-up period
- Functional Testing in UTEST is finalised

▪ Migration

- Migration weekend 16 April 2025 – 21 April 2025 → **Go live on T2 and TIPS on 22 April 2025**
- Important dates towards migration:
 - 25-26 October 2024 → First rehearsal with go-live critical participants
 - 10-11 January 2025 → Second community rehearsal including all direct participants
 - 21-22 February 2025 → Third community rehearsal including all direct participants

Non-EUR Onboarding

TIPS Onboarding of Norges Bank

- **Communication:** Publication on NOCB's website "[Norges Bank to continue discussions with the ECB on instant payments in TIPS](#)" which was then re-used for ECB social media post & in the Newsletter
- **Currency Participation Agreement (CPA) and Feasibility Assessment (FA)**
 - NOCB provided its Feasibility Assessment on 16 September 2024 → major milestone in view of NOK onboarding to TIPS!
 - Green light from MIB in its September meeting to launch the legal consultation on the CPA
- **Next steps**
 - **CPA with the Schedules and Annexes** → foreseen possible CPA signature end-2024/start-2025
 - **Project plan** → to be adjusted once FA is finalised

Non-EUR Onboarding

TIPS Onboarding of Seðlabanki Íslands (CBI)

- **Letter of intent** received in April 2024
- **Communication:** Publication on CBI's website "[The Central Bank of Iceland launches a feasibility assessment on implementing Eurosystem's TARGET Services for payment](#)" which was then re-used for ECB social media post & in the Newsletter
- **Next steps**
 - **FA and CPA** → Formal discussions started
 - **Draft project plan** → To be drafted together with CBI colleagues

Thank you for your attention!

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 **ECB: market infrastructure and payments**