

Change Request form

General Information (Origin of Request)		
<input checked="" type="checkbox"/> User Requirements Document (URD) <input type="checkbox"/> User Detailed Functional Specification (UDFS) <input type="checkbox"/> User Handbook (UHB) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
Request raised by: Deutsche Bundesbank	Institution:	Date raised: 22 August 2025
Request title: Intra-service Liquidity Transfers between TIPS-DCAs of the same account holder		Request ref. no: TIPS-0093-URD
Request type:		
1. Legal/business importance parameter: Medium	2. Market implementation efforts parameter – Stakeholder impact: Low	
3. Operational impact: Medium	4. Financial impact parameter: Low	
5. Functional/ Technical impact: Low	6. Interoperability impact: Medium	
Requestor Category: Central Bank	Status: DA Started	

Reason for change and expected benefits/business motivation:

Participants in the TARGET Services can move liquidity freely between their own accounts held in different TARGET settlement services, for example from Main Cash Account (MCA) to TIPS Dedicated Cash Account (DCA), from TIPS DCA to T2S DCA, etc. (i.e. inter-service liquidity transfers).

Additionally, in T2, participants can set up Liquidity Transfer Groups in CLM and RTGS in order to enable intra-service liquidity transfers, i.e. movement of liquidity between accounts held in the same settlement service. In T2S, internal liquidity transfers are enabled between T2S DCAs, if these belong to the same account holder¹.

In TIPS, however, intra-service liquidity transfers are only allowed between TIPS DCAs and TIPS Ancillary System Technical Accounts (ASTAs). If a PSP holds two TIPS DCAs, liquidity transfers between these accounts can currently only be performed indirectly via the MCA or another account in one of the other settlement services, and only during CLM operating hours.

As a result, TIPS is the only TARGET Service that does not allow intra-service liquidity transfers between two DCAs belonging to the same account holder, and with instant payments volumes increasing, liquidity management in TIPS becomes more important. It is thus not optimal that participants are unable to transfer liquidity between their own TIPS DCAs at all times, despite the system operating 24/7.

This change request aims to close this gap by integrating TIPS into the overall intra-service liquidity concept of the TARGET-Services, aligning it with the approach already implemented in T2S.

As Automated Clearing Houses will not have more than one TIPS ASTA, there is no need to make it possible to have an intra-service liquidity transfer between TIPS ASTAs.

This change request will be implemented as an initial step. If a subsequent need arises for liquidity transfers between two TIPS DCAs belonging to the same legal entity -similar to the approach already implemented in T2- a new change request will be drafted, as this would likely require significant changes to CRDM.

Description of requested changes:

Enable intra-service liquidity transfers (in A2A and U2A mode) between TIPS DCAs belonging to the same account holder.

Submitted annexes / related documents:

Change Request form

Proposed wording for the Change request:

High-level description of Impact:

Impacts on other projects and products:

Outcome/Decisions:

¹ T2S UDFS 1.6.2.1.3: Internal Liquidity Transfers are only possible if the accounts involved belong to the same payment bank or the T2S DCAs are linked to the same RTGS account or if one or both of the involved accounts is a T2S Central Bank account.