



EUROPEAN CENTRAL BANK

EUROSYSTEM

Exchange of contact information between TIPS participants



TIPS-CG meeting
19 October 2022

DG-MIP/MIM

Contact Grid

Background information

During the last TIPS-CG meeting the Eurosystem presented a procedure to be followed by PSPs in TIPS in order to receive contact details of other PSPs in case of operational issues.

TIPS-CG highlighted the benefit to have a list of contact details in hand before a specific need arises.

The TSWG was invited to discuss on:

- the timing as of when the contact list can be used
- whether the contact list that was created for the TIPS notification tool can be reused
- the frequency of the update of such a potential contact list
- if and how the contact details of Reachable Parties could be maintained



Contact Grid

TSWG analysis and considerations



- GDPR risks – in the event TIPS notification tool includes personal data, the list cannot be used.
- Impossibility to prepare a list including the contact details of Reachable Parties at the level of an NCB - non-existing contractual relationship between them.
- Contact details existing today in TARGET2 are not so frequently used by participants
- Such a need is broader than instant payments & other solutions already exist in the market that could be used to support TIPS participants.

Contact Grid

Proposed way forward to support the participants' needs

- The TSWG considers the initial solution proposed to be sufficient for now considering the constraints faced.
 - Procedure: PSP could request the contact of a counterparty for TIPS operational matters to their responsible NCB (NCB1):
 - Responsible NCB (NCB1) will contact the NCB (NCB2) of the counterparty in question
 - NCB2 will approach relevant participant to get the contact details*
- Usage of other market solutions in place (e.g. directory services)



Note: the proposed solution is only possible during the standard support hours of NCBs and only exchange of generic contact details upon an agreement of the PSP (i.e. no personal data).

Contact Grid

TIPS-CG members are invited to:

- take note of the analysis performed by the TSWG
- agree that PSPs could request the contact of a counterparty for TIPS operational matters via their responsible NCBs.



Questions



Thank you for your attention!



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