



EUROPEAN CENTRAL BANK

EUROSYSTEM

Management of the changes for the PSPs – Participation type

Latest updates



5 July 2023

Case 1 – Move from Reachable Party (RP) to Direct participant

Main adjustment for the changing actor: need for a contract with a Network Service Provider (NSP)* - choice to be done between Nexi-Colt and SWIFT

Steps identified:

- Inform/Liaise with your Central Bank
- Decide to use the U2A (GUI) channel or not
- Fill registration forms with new participation type (so that CRDM can be updated) >> include the new TIPS Dedicated Cash Account
- Enter into ESMIG Service Agreement with an ESMIG NSP of its choice* >> Minimum set of activities related to connectivity to be performed
- Check correctness of the reference data in CRDM
- Perform the user testing (UTEST) activities: payments, reconciliation, investigations, reporting
- Perform TIPS Certification Test Cases >> Get the certification from your Central Bank and start in PROD

Case 2 – Move from TIPS RP at a CSM to a RP in TIPS under the DCA of the direct participant in TIPS

Potential challenge:

- Different parties/several layers are involved
- Each layer has different timelines (e.g. propagation of static data at 18h or at midnight) → may lead to a business date difference

Steps identified:

Selected BIC11's to become reachable parties under the DCA of the direct participant in TIPS:

- Activation date is defined
- The changing actor sends the relevant registration form to change its type of participation at the existing CSM
- The existing CSM instructs the concerned Central Bank to remove the BICs as reachable at the CSM ASTA in TIPS
- The direct participant sends the TIPS forms to the concerned Central Bank
- The concerned Central Bank registers the BICs as reachable under the DCA of the direct participant in TIPS
- RP and the direct participant check and confirm the set up changes
- Activation date

>> Some alignments with other CSMs may be needed

Case 3 – Move from an instructing party to direct sending of TIPS messages

- The concerned Central Bank must operate in CRDM to update the configuration in line with the NSP >> the only change needed in this case refers to the party technical address (inbound) and the DN BIC routing (outbound), in order to capture the new DN for sending TIPS messages directly.

Thank you for your attention!

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