

22 November 2021

TIPS NECSG Meeting

15 November 2021

FINAL RESOLUTIONS

1. INTRODUCTORY REMARKS

Resolution

- *The TIPS NECSG approved the agenda.*
- *A representative from Danmarks Nationalbank attended the meeting as observer, upon invitation by the Chairperson.*

2. ONBOARDING ACTIVITIES

2.1 RIX-Inst Project – Status update

Resolution

- *Riksbank representatives informed the TIPS NECSG about latest developments of the RIX-Inst project and the readiness of the Swedish community.*
- *The TIPS NECSG took note of the replanning of activities on the side of P27, according to which P27 will migrate the Swish payments to TIPS in the course of Q1-2023.*

2.2 Denmark's onboarding

Resolution

- *The Danmarks Nationalbank reported on their onboarding activities moving ahead as planned.*

2.3 Norway's onboarding

Resolution

- *The TIPS NECSG took note of the public announcement of Norges Bank expressing interest in engaging with the Eurosystem for possibly joining the TIPS platform.*
- *The ECB team informed that it stands ready to support Norges Bank in its investigation for the potential inclusion of the Norwegian kroner in TIPS, based on the ECB's onboarding framework to TARGET Services.*

3. STATUS UPDATE ON A TEMPLATE CURRENCY PARTICIPATION AGREEMENT (CPA)

Resolution

- *The ECB debriefed the TIPS NECSG on the status of a potential template Currency Participation Agreement (CPA) that could be used for non-euro central banks joining TIPS.*
- *The TIPS NECSG acknowledged that such template would be considered in the regular update of the contract in place between Riksbank and the Eurosystem for the usage of the TIPS platform.*

4. EXPLORATION ON POTENTIAL CROSS-CURRENCY INSTANT PAYMENTS IN TIPS

Resolution

- *The ECB provided a status update on the work of the three workstreams (technical, policy and legal workstream) and on the planning of the activities in the months ahead to investigate a potential cross-currency settlement functionality in TIPS.*

5. MESSAGES FROM THE TIPS NECSG TO THE MIB

Resolution

- *The TIPS NECSG reflected on the agenda of the MIB 23/24 November 2021 meeting, concluding not to provide any specific communication to the MIB or other groups of the TIPS governance.*

6. Any Other Business

Resolution

- *N/A.*