2025/1970 30.9.2025

BESLUIT (EU) 2025/1970 VAN DE EUROPESE CENTRALE BANK

van 23 september 2025

tot wijziging van Besluit (EU) 2022/911 betreffende de voorwaarden van TARGET-ECB (ECB/2022/22) *(ECB/2025/32)*

DE DIRECTIE VAN DE EUROPESE CENTRALE BANK,

Gezien het Verdrag betreffende de werking van de Europese Unie, en met name artikel 127, lid 2, vierde streepje,

Gezien de statuten van het Europees Stelsel van centrale banken en van de Europese Centrale Bank, en met name artikel 3.1, vierde streepje en artikel 22, gelezen in samenhang met artikel 17,

Overwegende hetgeen volgt:

(1) Op 11 juni 2021 heeft de Raad van bestuur zijn goedkeuring gehecht aan een functionaliteit voor het afwikkelen van betalingen in meerdere valuta's in de TARGET Instant Payment Settlement (TIPS) Service. Vervolgens heeft de Raad van bestuur op 31 juli 2025 Richtsnoer (EU) 2025/1889 van de Europese Centrale Bank (ECB/2025/28) ([1]) vastgesteld, dat voorziet in een speciale faciliteit voor betalingsopdrachten in meerdere valuta's, bekend als de e "one-leg out"(OLO)-overboekingsfaciliteit in TIPS (TIPS OLO credit transfer facility). Deze faciliteit maakt de verzending en ontvangst van betalingen naar of van andere compatibele betalingssystemen in andere rechtsgebieden of valutagebieden mogelijk, waarbij gebruik wordt gemaakt van de bestaande functionaliteit voor het eurogedeelte van deze transacties.

(2) Richtsnoer (EU) 2025/1889 (ECB/2025/28) geeft ook de beschikbaarheid weer van deze afwikkelingsfunctionaliteit in meerdere valuta's in TIPS in de algemene beschrijving van TARGET-diensten en verduidelijkt en actualiseert bepaalde andere aspecten van Richtsnoer (EU) 2022/912 van de Europese Centrale Bank (ECB/2022/8) ([2]).

(3) Voor houders van specifieke geldrekeningen voor TIPS (dedicated cash accounts (DCA's) — TIPS DCA's) en technische rekeningen van een aangesloten systeem voor TIPS (TIPS AS-technische rekeningen) zal het mogelijk zijn om gebruik te maken van de functionaliteit voor het afwikkelen van betalingen in meerdere valuta's en aldus TIPS OLO-overboekingsopdrachten te accepteren.

(4) De bij Richtsnoer (EU) 2022/912 (ECB/2022/8) ingevoerde wijzigingen die van invloed zijn op de voorwaarden van TARGET-ECB moeten tot uiting komen in Besluit (EU) 2022/911 van de Europese Centrale Bank (ECB/2022/22) ([3]).

(5) Derhalve moet Besluit (EU) 2022/911 (ECB/2022/22) dienovereenkomstig worden gewijzigd,

HEEFT HET VOLGENDE BESLUIT VASTGESTELD:

Artikel 1

Wijzigingen

Bijlage I bij Besluit (EU) 2022/911 (ECB/2022/22) wordt gewijzigd overeenkomstig de bijlage bij dit besluit.

([1]) Richtsnoer (EU) 2025/1889 van de Europese Centrale Bank van 31 juli 2025 tot wijziging van Richtsnoer (EU) 2022/912 betreffende een nieuwe generatie geautomatiseerd trans-Europees realtime-brutovereveningssysteem (TARGET) (ECB/2022/8) (ECB/2025/28) (PB L, 2025/1889 van 19.9.2025, ELI: http://data.europa.eu/eli/guideline/2025/1889/oj).

([2]) Richtsnoer (EU) 2022/912 van de Europese Centrale Bank van 24 februari 2022 betreffende een nieuwe generatie geautomatiseerd trans-Europees realtime-brutoverevening-express-betalingssysteem (TARGET) en tot intrekking van Richtsnoer ECB/2012/27 (ECB/2022/8) (PB L 163 van 17.6.2022, blz. 84, ELI: http://data.europa.eu/eli/guideline/2022/912/oj).

([3]) Besluit (EU) 2022/911 van de Europese Centrale Bank van 19 april 2022 betreffende de voorwaarden van TARGET-ECB en tot intrekking van Besluit ECB/2007/7 (ECB/2022/22) (PB L 163 van 17.6.2022, blz. 1 ELI: http://data.europa.eu/eli/dec/2022/911/oj).

Artikel 2

Inwerkingtreding

1. Dit besluit treedt in werking op de vierde dag volgende op die van de bekendmaking ervan in het *Publicatieblad van de Europese Unie*.

2. Dit besluit wordt toegepast met ingang van 6 oktober 2025.

Gedaan te Frankfurt am Main, 23 september 2025.

De president van de ECB
Christine LAGARDE

BIJLAGE

Bijlage I bij Besluit (EU) 2022/911 (ECB/2022/22) wordt als volgt gewijzigd:

1) Deel I wordt als volgt gewijzigd:

(a) in artikel 3 wordt het volgende lid 2a ingevoegd:

"2a. TARGET allows cross-currency instant payments to be sent to or received from interoperable eligible payment systems in other currencies operating in central bank money and using the TIPS platform. Eligible payment systems in other currencies are those owned and/or operated by central banks that have signed a currency participation agreement with the Eurosystem CBs, allowing them to use the TIPS platform as a technical basis to settle instant payments.";

(b) in artikel 17, lid 1, wordt punt b) vervangen door:

"(b) instant payment orders and TIPS OLO credit transfer orders shall be deemed entered into TARGET-ECB and irrevocable at the moment that the relevant funds on the TIPS DCA of the participant or on its TIPS AS technical account are reserved;";

(c) Artikel 20 wordt vervangen door:

"*Article 20*

Compensation Scheme

If, due to a technical malfunction of TARGET, a cash transfer order cannot be settled on the same business day on which it was accepted, or could not be submitted, the ECB shall offer to compensate the participant concerned in accordance with the special procedure laid down in Appendix II.";

2) Deel V wordt als volgt gewijzigd:

(a) aan artikel 1 wordt het volgende lid 3 toegevoegd:

"3. If the TIPS DCA holder exercises its option to accept TIPS OLO credit transfer orders, it shall inform the ECB accordingly.";

(b) in artikel 3 wordt lid 1 vervangen door:

"1. A TIPS DCA holder may designate one or more reachable parties and shall inform the ECB if any of these reachable parties accept TIPS OLO credit transfer orders. Reachable parties shall have adhered to the SCT Inst scheme by signing the SEPA Instant Credit Transfer Adherence Agreement.";

(c) in artikel 4, lid 1, wordt het volgende punt (aa) ingevoegd:

"(aa) TIPS OLO credit transfer orders;";

(d) in artikel 6 wordt lid 3 vervangen door:

"3. After an instant payment order or TIPS OLO credit transfer order has been accepted as set out in Part I, Article 16, TARGET-ECB shall check if sufficient funds are available on the payer's TIPS DCA to effect settlement and the following shall apply:

(a) if sufficient funds are not available, the instant payment order or TIPS OLO credit transfer order shall be rejected;

(b) if sufficient funds are available, the corresponding amount shall be reserved while awaiting the payee's response. In the event of acceptance by the payee of an instant payment order or a TIPS OLO credit transfer order, the order shall be settled and the reservation shall be simultaneously lifted. In the event of rejection by the payee of an instant payment order or a TIPS OLO credit transfer order, or the absence of a timely response, within the meaning of the SCT Inst scheme for the former and the TIPS User Detailed Functional Specifications (UDFS) for the latter, the instant payment order or the TIPS OLO credit transfer order shall be rejected and the reservation shall be simultaneously lifted.";

(e) in artikel 6 wordt lid 5 vervangen door:

"5. Without prejudice to paragraph 3, point (b), the ECB shall reject an instant payment order or TIPS OLO credit transfer order if the amount of the instant payment order or TIPS OLO credit transfer order exceeds any applicable credit memorandum balance (CMB).";

(f) in artikel 8 wordt lid 1 vervangen door:

“1. The TIPS directory is a list of BICs used for the purpose of routing information and comprises the BICs of:

(a) TIPS DCA holders;

(b) reachable parties.

The TIPS directory shall include information for each BIC as to whether the TIPS DCA holder or reachable party accepts TIPS OLO credit transfer orders.”;

(g) in artikel 10 wordt lid 4 vervangen door:

“4. The ECB shall process instant payment orders and TIPS OLO credit transfer orders of a TIPS DCA holder whose participation in TARGET-ECB has been suspended or terminated under Part I, Article 24(1) or (2) and in relation to which the ECB has reserved funds on a TIPS DCA pursuant to Part V, Article 6(3), point (b), prior to the suspension or termination.”;

(h) het volgende artikel 11 wordt toegevoegd:

“*Article 11*

Broadcast messages

1. TIPS DCA holders may use the broadcast message function offered by TIPS, which allows a TIPS DCA holder or a TIPS AS technical account holder to send a message to all other TIPS DCA holders and TIPS AS technical account holders, to send broadcast messages in the following categories:

(a) “Immediate downtime start”;

(b) “Immediate downtime end”;

(c) “Planned downtime”.

2. TIPS DCA holders shall not send “free text messages” or “insolvency messages”. The TIPS DCA holder making use of the broadcast facility retains sole responsibility and liability for the content of any message.”;

3) Deel VII wordt als volgt gewijzigd:

(a) Artikel 1 wordt vervangen door:

“*Article 1*

Opening and management of a TIPS AS technical account

1. The ECB may on the request of an AS that settles instant payments pursuant to the SCT Inst scheme, TIPS OLO credit transfer orders or near instant payments in its own books, open and operate one or more TIPS AS technical accounts. If the TIPS AS technical account holder exercises its option to accept TIPS OLO credit transfer orders, it shall inform the ECB accordingly.

2. There shall be no debit balance on a TIPS AS technical account.

3. The ancillary system shall use a TIPS AS technical account to collect the necessary liquidity set aside by its clearing members to fund their positions.

4. The ancillary system may opt to receive notifications of the crediting and debiting of its TIPS AS technical account. If the ancillary system opts for this service, notification is provided immediately upon the debit or credit of the TIPS AS technical account.

5. An ancillary system may send instant payment orders and positive recall answers to any TIPS DCA holder or TIPS AS technical account holder, and it may send TIPS OLO credit transfer orders to any TIPS DCA holder or TIPS AS technical account holder which has opted to receive them.

6. An ancillary system shall receive and process instant payment orders, recall requests and positive recall answers from any TIPS DCA holder or TIPS AS technical account holder. If it has informed the ECB of the exercise of its option in accordance with paragraph 1, it shall accept TIPS OLO credit transfer orders from any TIPS DCA holder or TIPS AS technical account hold which has opted to send them.”;

(b) in artikel 4 wordt lid 3 vervangen door:

“3. After an instant payment order or TIPS OLO credit transfer order has been accepted as set out in Part I, Article 16(1), the ECB shall check if sufficient funds are available on the payer’s TIPS AS technical account to effect settlement and the following shall apply:

(a) if sufficient funds are not available, the instant payment order or TIPS OLO credit transfer order shall be rejected;

(b) if sufficient funds are available, the corresponding amount shall be reserved while awaiting the payee’s response. In the event of acceptance by the payee of an instant payment order or a TIPS OLO credit transfer order, the order shall be settled and the reservation shall be simultaneously lifted. In the event of rejection by the payee of an instant payment order or a TIPS OLO credit transfer order, or the absence of a timely response, within the meaning of the SCT Inst scheme for the former and the TIPS UDFS for the latter, the instant payment order or the TIPS OLO credit transfer order shall be rejected and the reservation shall be simultaneously lifted.”;

(c) in artikel 4 wordt lid 5 vervangen door:

“5. Without prejudice to paragraph 3(b), the ECB shall reject an instant payment order or TIPS OLO credit transfer order if the amount of the instant payment order or TIPS OLO credit transfer order exceeds any applicable credit memorandum balance (CMB).”;

(d) in artikel 5 wordt lid 2 vervangen door:

“2. The recall request shall be forwarded to the payee of the settled instant payment order or the TIPS OLO credit transfer order which may answer with a positive or negative recall answer.”;

(e) aan artikel 8, lid 1, wordt het volgende punt d) toegevoegd:

“d) TIPS OLO credit transfer orders.”;

(f) in artikel 9 wordt lid 1 vervangen door:

“1. The TIPS directory is a list of BICs used for the purpose of routing information and comprises the BICS of:

(a) TIPS DCA holders;

(b) reachable parties.

The TIPS directory shall include information for each BIC as to whether the TIPS DCA holder or reachable party accepts TIPS OLO credit transfer orders.”;

(g) in artikel 11 wordt lid 4 vervangen door:

“4. The ECB shall process instant payment orders or TIPS OLO credit transfer orders of a TIPS AS technical account holder whose participation in TARGET-ECB has been suspended or terminated under Part I, Article 24(1) or (2) and in relation to which the ECB has reserved funds on a TIPS AS technical account pursuant to Part VII, Article 4(3), point (b), prior to the suspension or termination.”;

(h) het volgende artikel 12 wordt toegevoegd:

“*Article12*

Broadcast messages

1. TIPS DCA holders may use the broadcast message function offered by TIPS, which allows a TIPS DCA holder or a TIPS AS technical account holder to send a message to all other TIPS DCA holders and TIPS AS technical account holders, to send broadcast messages in the following categories:

(a) “Immediate downtime start”;

(b) “Immediate downtime end”;

(c) “Planned downtime”.

2. TIPS AS technical account holders shall not send “free text messages” or “insolvency messages”. The TIPS AS technical account holder making use of the broadcast facility retains sole responsibility and liability for the content of any message.”;

4) Appendix I wordt als volgt gewijzigd:

(a) aan afdeling 4 ("Message types processed in TARGET") wordt het volgende punt e) toegevoegd:

"(e) The following additional message subtypes are used for TIPS OLO credit transfer orders:

Message Type	Description
pacs.002.001.03	FIToFIPayment Status Report
pacs.008.001.08	FIToFICustomerCreditTransfer
pacs.028.001.03	FIToFIPaymentStatusRequest

Messages related to TIPS OLO credit transfer orders will be identified with the suffix XCY in the message exchange protocol.";

(b) Afdeling 6 wordt vervangen door:

"6. **Validation rules and error codes**

Validation of messages is carried out according to High Value Payments Plus (HVPS+) guidelines on message validations specified by the ISO 20022 standard, and TARGET-specific validations. The detailed validation rules and error codes are described in the respective parts of the UDFS as follows:

(a) for MCAs, in Chapter 14 of the CLM UDFS;

(b) for RTGS DCAs, in Chapter 13 of the RTGS UDFS;

(c) for T2S DCAs, in Chapter 4.1 of the T2S UDFS.

If an instant payment order, a TIPS OLO credit transfer order or a positive recall answer is rejected for any reason, the TIPS DCA holder shall receive a payment status report (pacs.002), as described in Chapter 4.2 of the TIPS UDFS. If a liquidity transfer order is rejected for any reason, the TIPS DCA holder shall receive a rejection (camt.025), as described in Chapter 1.6 of the TIPS UDFS.";

5) Appendix IV wordt als volgt gewijzigd:

in afdeling 2.3 ("Contingency processing"), wordt het volgende punt (c) (iii) ingevoegd:

"(iii) payments made by or to treasury departments of central or regional governments of Member States for the purpose of preventing the spill-over of intraday into overnight credit.";

6) Appendix VI wordt als volgt gewijzigd:

(a) Afdeling 6 wordt vervangen door:

"6. FEES FOR TIPS DCA HOLDERS

Fees for the operation of TIPS DCAs shall be charged as follows:

(a) For each TIPS DCA, a monthly fixed fee of EUR 800 shall be charged to the holder of the TIPS DCA. This fixed fee shall include one BIC, which shall be a reachable party in TIPS and designated by the TIPS DCA holder to use this TIPS DCA;

(b) For each further reachable party, up to a maximum of 50, designated by the TIPS DCA holder, a monthly fixed fee of EUR 20 shall be charged to the designating TIPS DCA holder. No fee shall be charged for any subsequent reachable parties designated;

(c) For each instant payment order, TIPS OLO credit transfer order, or positive recall answer accepted by the ECB as set out in Part I, Article 16, a fee of EUR 0,001 shall be charged to both the holder of the TIPS DCA to be debited and to the holder of the TIPS DCA or TIPS AS technical account to be credited, whether or not the instant payment order, TIPS OLO credit transfer order or positive recall answer settles;

(d) No fee shall be charged for liquidity transfer orders from TIPS DCAs to MCAs, RTGS DCAs, sub-accounts, overnight deposit accounts, TIPS AS technical accounts or T2S DCAs.";

b) in afdeling 7 wordt punt 2, c) vervangen door:

“(c) For each instant payment order, TIPS OLO credit transfer order or positive recall answer accepted by the ECB as set out in Part I, Article 16, a fee of EUR 0,001 shall be charged to both the holder of the TIPS AS technical account to be debited and to the holder of the TIPS AS technical account or TIPS DCA to be credited, whether or not the instant payment order, TIPS OLO credit transfer order or positive recall answer settles.”.