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

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 holder[1].

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.

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Description of requested changes:

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

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[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.

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Submitted annexes / related documents:

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Proposed wording for the Change request:

TIPS UDFS R2026.JUN

1.3.1.2. Concept of party in TIPS
[…]

Participants represent entities that hold one or more than one TIPS Accounts. They are identified by a BIC11 and they receive liquidity on their TIPS Accounts by means of Liquidity Transfers from the relevant RTGS System. In this respect, TIPS Participants do not necessarily own a T2-CLM Main Cash Account; therefore, a TIPS Participant may receive liquidity in TIPS from another T2-CLM Participant.

In addition they can move liquidity between two owned TIPS Accounts by means of intra-service Liquidity Transfers.
[…]

1.4.2. Liquidity Transfer

This entity represents data related to liquidity transfers submitted by TIPS Actors or received from the relevant RTGS System. Liquidity Transfer data includes the following attributes.

Table 1 – Liquidity Transfer data

Attribute	Description
Reference	Reference number of the liquidity transfer.
Acceptance Timestamp	Timestamp assigned to the liquidity transfer when received by TIPS.
Amount	Amount intended to be transferred.
Currency	The currency relevant for the liquidity transfer.
Crediting Account	TIPS Account, transit account, TIPS AS Technical Account, Main Cash Account or RTGS System Account to be credited.
Crediting Account Status	Blocking status for (i) the TIPS Account to be credited for an inbound liquidity transfer or (ii) TIPS AS Technical Account or TIPS Account for an intra-service liquidity transfer. Exhaustive list of possible values: - Blocked for credit; - Blocked for debit; - Blocked for credit and debit; - Unblocked.

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Attribute	Description
Debiting Account	TIPS Account, transit account, TIPS AS Technical Account, Main Cash Account or RTGS System Account to be debited.
Debiting Account Status	Blocking status for (i) the TIPS Account to be debited for an outbound liquidity transfer or (ii) TIPS AS Technical Account or TIPS Account for an intra-service liquidity transfer. Exhaustive list of possible values: - Blocked for credit; - Blocked for debit; - Blocked for credit and debit; - Unblocked.
Status	Status of the liquidity transfer. Exhaustive list of possible values: - Received - Validated - Settled - Failed - Rejected by RTGS - Transient
Value Date	Liquidity transfer settlement date in accordance to the related RTGS System.

Each Liquidity Transfer references a credited and a debited Account.

1.5.1. General concepts

[…]

The possible types of instructions processed by TIPS are listed below:

- Instant Payment transactions for the settlement of cash on a TIPS Account/TIPS AS Technical Account

- Beneficiary replies to confirm or reject an Instant Payment transaction on the beneficiary side

- Recall instructions to request a refund from the Beneficiary Participant for previously settled Instant Payment transactions

- Recall Responses from the Beneficiary Participant for either the refund or the rejection in response to a recall instruction

- Investigation and Request for Status Update on a Recall

- Liquidity transfers to instruct the transfer of liquidity between TIPS and an RTGS System

- Rule-based liquidity transfers to pull/push liquidity from/to a Main Cash Account

- Internal Contingency Liquidity transfers to instruct the transfer of liquidity between a Transit Account and a TIPS Account

- Intra-service Liquidity transfers between a TIPS Account and a TIPS AS Technical Account or between two TIPS Accounts belonging to the same account holder

- Reference data maintenance instructions to modify TIPS local reference data.

[…]

target | TIPS

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1.5.3. Liquidity Management

TIPS provides liquidity management functionalities to allow the transfer of liquidity between TIPS Accounts and RTGS System Accounts, in both directions. Additionally, internal contingency liquidity transfers are envisaged in emergency situation to allow the transfer of liquidity between Transit Accounts and TIPS Accounts. A dedicated system parameter, switched on by the TIPS Operator upon request, enables to settle internal contingency liquidity transfers, which involve the transit accounts. Liquidity transfers can only be settled between accounts that are denominated in the same currency.

TIPS foresees four different types of Liquidity Transfer: Inbound (from an RTGS System to TIPS), Outbound (from TIPS to an RTGS System), rule-based (from a TIPS DCA to an MCA, or vice versa) and intra-service (between two TIPS Accounts belonging to the same account holder or from a TIPS Account to a TIPS AS Technical Account or vice versa). TIPS AS Technical Accounts can only be used in intra-service Liquidity Transfer processing. In a contingency condition, Liquidity Transfer between a Transit Account and a TIPS Account, in both directions, is also allowed.

[…]

1.5.3.3. Intra-service Liquidity Transfers

An Intra-service Liquidity Transfer moves liquidity between two TIPS Accounts belonging to the same account holder or from a TIPS Account to a TIPS AS Technical Account (or vice versa) denominated in the same currency. The type of liquidity transfer is used (i) to fund/defund a TIPS AS Technical Account to allow an Ancillary System to process Instant Payments transactions in TIPS or (ii) to move liquidity between two TIPS Accounts belonging to the same account holder.

If the received message passes all the business checks successfully, TIPS transfers the requested amount from the relevant Accounts~~TIPS Account to the TIPS AS Technical Account (or vice versa)~~.

Liquidity transfer orders can have different statuses depending on the executed steps of the settlement process. The possible statuses of an Intra-service Liquidity Transfer order are described in the following diagram.
[…]

1.5.6.3.1 Liquidity transfer raw data for non-Euro currency

For the DKK currency a dedicated new raw data extraction is introduced whose content is the granular data relating to settled Liquidity Transfers (LTs) in TIPS according to the classification below:

- Internal Contingency LTs (e.g. from a TIPS Transit Account to a TIPS DCA),
- inbound LTs (e.g. from an MCA, RTGS DCA or T2S DCA to a TIPS DCA),
- outbound LTs (e.g. from a TIPS DCA to an MCA, RTGS DCA or T2S DCA) and
- intra-service LTs (e.g. between two TIPS Accounts belonging to the same account holder or from a TIPS DCA to an TIPS AS technical account, or vice versa).

[…]

2.5. Inbound/Outbound, rule-based and intra-service Liquidity Transfers

[…]

Additionally, intra-service Liquidity Transfers between two TIPS Accounts belonging to the same

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account holder or from a TIPS Account ~~and~~to a TIPS AS Technical Account (or vice versa) are supported.

[…]

2.5.3. Intra-service Liquidity Transfer

This section describes the processing of an Intra-service Liquidity Transfer order sent by a TIPS Participant, Ancillary System or Instructing Party acting on behalf of the TIPS Participant or a Reachable Party in order to transfer liquidity between two TIPS Accounts belonging to the same account holder or from a TIPS Account to a TIPS AS Technical Account (or vice versa).

[…]

3.3.2.2.10 LiquidityCreditTransfer (camt.050.001.05)

[…]

Additionally, the message is used to instruct intra-service Liquidity Transfers to fund/defund TIPS AS Technical Account or to move liquidity between two TIPS Accounts belonging to the same account holder.

TIPS Participants or Instructing Parties can trigger intra-service liquidity transfers to move liquidity between two TIPS Accounts belonging to the same account holder or to fund a TIPS AS Technical Account. If the Ancillary System owning the TIPS AS Technical Account to be funded has been set up as Instructing Party of the TIPS Participant, it can trigger the liquidity transfer on behalf of the TIPS Participant, provided it has been granted the necessary privileges.

Ancillary S~~s~~ystems can trigger intra-service liquidity transfers to defund their TIPS AS Technical Account.

[…]

3.3.2.2.12 BankToCustomerStatement (camt.053.001.12)

The Bank To Customer Statement (camt.053.001.12) provides detailed information on the activities recorded for all the accounts in the data scope of the recipient actor.

References/links

The schema and the related documentation in XSD/EXCEL/PDF format as well as the message examples are provided within the MyStandards repository under the following link:

https://www.swift.com/mystandards/TIPS/camt.053.001.12

Table 2 – BankToCustomerStatement (camt.053.001.12)

Field Name	Description	XML path	Mand.	TIPS Usage
[…]				

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Bank Transaction Code Family	Family of the Bank Transaction Code.	BkToCstmrStmt/Stmt/Ntry/BkTxCd/Domn/Fmly/Cd	Yes	Allowed values depend on the type of reported payment: - **ICDT**: Debited Liquidity Transfers (for Outbound, Internal Contingency[58] and intra-service LTs[59]) - **RCDT**: Credited Liquidity Transfers (for Inbound, Internal Contingency[60] and intra-service LTs[61]) - **IRCT**: Debited Instant Payment or cross-currency Instant Payment Transaction - **RRCT**: Credited Instant Payment or cross-currency Instant Payment Transaction
[...]				

4.1 Business Rules

Business process	BR Name	Check ID	Input Fields and parameters	Business check	Error codes	Error Description
[...]						

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[58] ICLT where the debited account is a TIPS DCA and the credited account is a Transit Account

[59] Intra-service LT where the debited account is a TIPS DCA and the credited account is a TIPS AS Technical Account or a TIPS DCA belonging to the same account holder

[60] ICLT where the credited account is a TIPS DCA and the debited account is a Transit Account

[61] Intra-service LT where the credited account is a TIPS DCA and the debited account is a TIPS AS Technical Account or a TIPS DCA belonging to the same account holder

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Business process	BR Name	Check ID	Input Fields and parameters	Business check	Error codes	Error Description
Liquidity Transfer business process	Intra-service LT check	040014	Debtor Account

Creditor Account | The account to be debited for an Intra-service Liquidity Transfer shall exist, it shall have type either "TIPS Account" or "TIPS AS Technical Account", having an opening date equal or less than the current RTGS Business day and closing date equal or greater than the current RTGS Business day.

The account to be credited for an Intra-service Liquidity Transfer shall exist, it shall have type either "TIPS Account" or "TIPS AS Technical Account", having an opening date equal or less than the current RTGS Business day and closing date equal or greater than the current RTGS Business day.

If both accounts are of the same type, the Liquidity Transfer is rejected, with the exception of two TIPS Accounts belonging to the same account holder. | If the check is not respected:

- error code **L014** | Intra-service LT not allowed |
| […] | | | | | | |

TIPS UHB R2026.JUN

1.2.3 T2 and other RTGS systems

Liquidity in TIPS is provided from an external RTGS system (T2 for the euro). TIPS can retain the liquidity when the RTGS system is closed, provided that it collects the balances of all its accounts into a "snapshot" and communicates it to the RTGS system at the end of the business day of the RTGS system.

It is possible to transfer liquidity between an RTGS account and a TIPS account[5], and the owner of the RTGS Account does not need to be the same as the owner of the TIPS Account. Under normal operational conditions, TIPS foresees two types of Liquidity Transfers: Inbound (from an RTGS system to TIPS), Outbound (from TIPS to an RTGS system) and intra-service (between two TIPS Accounts belonging to the same account holder or from a TIPS Account to a TIPS AS Technical Account or vice versa). Additionally, in a contingency situation driven by a system parameter, it shall be possible to transfer liquidity to/from a Transit Account in TIPS from/to a TIPS DCA. Intra-service liquidity transfers between two TIPS Accounts are only allowed if belonging to the same account holder, whilst intra-service liquidity transfersor between two TIPS AS Technical Accounts are not possible. Inbound and Outbound Liquidity Transfers are performed by moving the liquidity through an RTGS Transit Account. TIPS has one and only one Transit Account defined for each currency, owned by the relevant Central Bank. The Transit Account for the euro is owned and maintained by the ECB. Liquidity transfers do not entail a reservation of funds, unlike Instant Payments, and are settled immediately.

An Inbound Liquidity Transfer moves liquidity from an RTGS account to a TIPS account in the same currency. Inbound Liquidity Transfer orders can be triggered only in the RTGS System and are received by TIPS (TIPS does not provide a functionality to pull liquidity from the relevant RTGS System).

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Since TIPS can keep the liquidity in its accounts while T2 is closed and considering that the balances of the TIPS accounts are, from a legal perspective, considered to be in the jurisdiction of TARGET, TIPS prepares snapshots of the balances during the T2-CLM component end of day procedure, ensuring that no liquidity transfers are pending confirmation from T2-CLM component. The same procedure is foreseen for any other RTGS system connected to TIPS.

4.4 Liquidity Transfer

TIPS supports Central Bank Money liquidity transfers between accounts denominated in the same currency from TIPS to an RTGS System (Outbound) or vice versa from an RTGS System to TIPS (Inbound). TIPS also enables liquidity transfers between two TIPS Accounts belonging to the same account holder or between a TIPS Account and a TIPS AS Technical Account denominated in the same currency (intra-service) The intra-service liquidity transfer is used to (i) move liquidity between two TIPS Accounts belonging to the same account holder or (ii) to fund/defund a TIPS AS Technical Account to allow Ancillary Systems to process Instant Payments.

Outbound and intra-service Liquidity Transfers can be triggered in A2A and in U2A via a dedicated TIPS GUI screen and are executed immediately. The process foresees that an authorised entity, e.g. a TIPS Participant, Ancillary System, Instructing Party, if having necessary privileges, or Central Bank acting on behalf, triggers a Liquidity Transfer order, in the form of a Liquidity Transfer message. For Outbound Liquidity Transfers, a target RTGS Account must be specified. No reservation of funds occurs in this scenario and settlement takes place immediately.

4.4.1 Liquidity Transfer functionality

This section describes the processing of :

(i)   an Outbound Liquidity Transfer order sent by a Central Bank, a TIPS Participant, Ancillary System or an Instructing Party acting on behalf of the TIPS Participant in order to transfer liquidity from a TIPS Account to a credited Account (e.g. an RTGS account for non-euro currency LT, a T2-CLM account for euro LT or a T2S DCA),

(ii) an Intra-service Liquidity Transfer order sent by a Central Bank, a TIPS Participant, Ancillary System or Instructing Party acting on behalf of the TIPS Participant in order to transfer liquidity between two TIPS Accounts belonging to the same account holder or from a TIPS Account to a TIPS AS Technical account,

(iii) an Intra-service Liquidity Transfer order sent by a Central Bank, an Ancillary System or an Instructing Party acting on behalf of the Ancillary System in order to transfer liquidity from a TIPS AS Technical account to a TIPS Account.

Central Banks shall be able to initiate a Liquidity Transfer even if the closing date of the account is exceeded and regardless of the account's blocking status.

5.3.2 Inject Intra-service Liquidity Transfer to fund a TIPS AS Technical Account

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5.3.3 Inject Intra-service Liquidity Transfer between two TIPS Accounts

Context of Usage	This business scenario describes how to inject a Liquidity Transfer from a TIPS Account to another TIPS Account belonging to the same account holder. When a Liquidity Transfer is instructed, the balance of both accounts is updated accordingly. This functionality is needed every time a Participant needs to move liquidity between TIPS Accounts belonging to the same account holder.
Privileges	To carry out this business scenario, the following Privilege is needed: ▌ TIP_LiquidityTransfer
Reference	Further information on screens involved can be found in the screen reference part: ▌ 4.4.1.1 Liquidity Transfer - New screen
Instructions	1. Go to the *Liquidity Transfer - new* screen 2. Enter the Liquidity Transfer information (Debtor BIC, Debtor Account number, Creditor BIC, Creditor Account number, Amount, Currency) 3. Click on the *Submit* button ➔ The intra-service Liquidity Transfer and, as a result, the TIPS Account entered as Debtor Account is debited and the TIPS Account entered as Creditor Account is credited

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High-level description of Impact:

_____

Impacts on other projects and products:

No impact is foreseen on other TARGET Services:
- T2: no impact
- ECMS: no impact
- T2S: no impact

Outcome/Decisions:

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L3 analysis - General Information	
Impact on TIPS	
Business Interface	
	A2A Interface
	U2A Interface
Settlement Engine	
	Payment Transaction
X	Liquidity Transfer
	Recall
Queries and Reports	
	Queries
	Reports
Other functions	
	Local Reference Data Management
	Statistics
	Complex Queries and Reports
	Mobile Proxy Look-up
Common Components	
	ESMIG
	CRDM
	Archiving
	Billing
	DMT
Operational Tools	
	SLA Reporting
	TMS
	Technical Monitoring

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target | TIPS
services

	Change Management	
	Capacity Management	
Infrastructure request		
	Application components impacted	
	Application components not impacted	
Operational activities		
	Business activities impacted	
	Technical activities impacted	
New functionalities		
	Enhanced Information Database (EIDB)	

Impact on documentation		
Document	**Chapter**	**Change**
TIPS UDFS	1.3.1.2. Concept of party in TIPS 1.4.2. Liquidity Transfer 1.5.1. General concepts 1.5.3. Liquidity Management 1.5.3.3. Intra-service Liquidity Transfers	Updated descriptions to reflect the new business case for Intra-service LT
	1.5.6.3.1 Liquidity transfer raw data for non-Euro currency	Updated example to reflect the new business case for Intra-service LT
	2.5. Inbound/Outbound, rule-based and intra-service Liquidity Transfers 2.5.3. Intra-service Liquidity Transfer 3.3.2.2.10 LiquidityCreditTransfer (camt.050.001.05)	Updated descriptions to reflect the new business case for Intra-service LT
	3.3.2.2.12 BankToCustomerStatement (camt.053.001.12)	Updated descriptions in footnotes 59 and 61 to reflect the new business case for Intra-service LT
	4.1 Business Rules	Updated check on business rule L014 to allow the new business case for Intra-service LT
TIPS UHB	1.2.3 T2 and other RTGS systems 4.4 Liquidity Transfer 4.4.1 Liquidity Transfer functionality	Updated descriptions to reflect the new business case for Intra-service LT
	5.3.2 Inject Intra-service Liquidity Transfer to fund a TIPS AS Technical Account	Title amended
	5.3.3 Inject Intra-service Liquidity Transfer between two TIPS Account	New section
Training documentation	FN.050_Liquidity management	Updated descriptions to reflect the new business case for Intra-service LT

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Other documents		
Impacted GDPR message / screen fields	n/a	n/a

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Overview of the impact of the request on TIPS (L2 view)
Summary of functional, development, infrastructure, operational and security impacts

Summary of functional impact:

The introduction of the new business case to allow intra-service liquidity transfer between two TIPS Accounts belonging to the same account holder requires adaptations in the descriptions of the following SDDs sections where intra-service liquidity transfers are described:

TIPS UDFS:
- 1.3.1.2. Concept of party in TIPS
- 1.4.2. Liquidity Transfer
- 1.5.1. General concepts
- 1.5.3. Liquidity Management
- 1.5.3.3. Intra-service Liquidity Transfers
- 1.5.6.3.1 Liquidity transfer raw data for non-Euro currency -> updated example
- 2.5. Inbound/Outbound, rule-based and intra-service Liquidity Transfers
- 2.5.3. Intra-service Liquidity Transfer
- 3.3.2.2.10 LiquidityCreditTransfer (camt.050.001.05)
- 3.3.2.2.12 BankToCustomerStatement (camt.053.001.12)

TIPS UHB:
- 1.2.3 T2 and other RTGS systems
- 4.4 Liquidity Transfer
- 4.4.1 Liquidity Transfer functionality
- 5.3.2 Inject Intra-service Liquidity Transfer to fund a TIPS AS Technical Account -> title amended to distinguish the scenario in relation to the newly introduced business case
- 5.3.3 Inject Intra-service Liquidity Transfer between two TIPS Account -> new section to describe the new business case

Furthermore, the check currently performed with business rule L014 needs to be amended to also allow the management of this scenario. The related description in TIPS UDFS section 4.1 Business Rules need to be amended as well

Summary of application development impact:

List of Changes

Message Router

- Adapt the processing of incoming camt.050 requests to allow intra-service LTs between DCAs having the same account holder

TIPS GUI

- Adapt the "Liquidity Transfer – New Screen" to permit the submission of intra-service LTs between DCAs having the same account holder.
- Adapt the Raw Data extraction rules to include the new intra-service LTs.

CoCo impacts

No Impact.

Summary of infrastructure impact:

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Summary of operational impact:

Summary of security impact:

See Change Request Analysis.