DEĊIŻJONI (UE) 2025/1970 TAL-BANK ĊENTRALI EWROPEW

tat-23 ta' Settembru 2025

li temenda d-Deċiżjoni (UE) 2022/911 dwar it-termini u l-kundizzjonijiet tat-TARGET-BĊE (BĊE/2022/22) *(BĊE/2025/32)*

IL-BORD EŻEKUTTIV TAL-BANK ĊENTRALI EWROPEW,

Wara li kkunsidra t-Trattat dwar il-Funzjonament tal-Unjoni Ewropea, u b'mod partikolari l-Artikolu 127(2), ir-raba' inċiż, tiegħu,

Wara li kkunsidra l-Istatut tas-Sistema Ewropea tal-Banek Ċentrali u tal-Bank Ċentrali Ewropew, u b'mod partikolari r-raba' inċiż tal-Artikolu 3.1, u l-Artikolu 22, flimkien mal-Artikolu 17 tiegħu,

Filwaqt li:

(1) Fil-11 ta' Ġunju 2021, il-Kunsill Governattiv approva l-introduzzjoni ta' funzjonalità ta' saldu bejn il-muniti fis-Servizz għas-Saldu ta' Pagament Istantanju tat-TARGET (TIPS). Sussegwentement, fil-31 ta' Lulju 2025, il-Kunsill Governattiv adotta l-Linja Gwida (UE) 2025/1889 tal-Bank Ċentrali Ewropew (BĊE/2025/28) ([1]), li tintroduċi faċilità ddedikata ta' trasferiment ta' kreditu, magħrufa bħala faċilità ta' trasferiment ta' kreditu "one-leg out" (OLO) fit-TIPS. Din il-faċilità tippermetti li pagamenti jintbagħtu u jiġu riċevuti lil jew minn sistemi ta' pagament kompatibbli oħra f'ġurisdizzjonijiet jew żoni ta' muniti oħra, bl-użu għall-"euro leg" tal-funzjonalità eżistenti ta' dawn it-tranżazzjonijiet.

(2) Il-Linja Gwida (UE) 2025/1889 (BĊE/2025/28) tirrifletti wkoll id-disponibilità ta' din il-funzjonalità ta' saldu bejn il-muniti fit-TIPS fid-deskrizzjoni ġenerali tas-servizzi tat-TARGET u tiċċara u taġġorna ċerti aspetti oħra tal-Linja Gwida (UE) 2022/912 tal-Bank Ċentrali Ewropew (BĊE/2022/8) ([2]).

(3) Detenturi ta' kontijiet ta' flus iddedikati (DCAs) u kontijiet tekniċi TIPS AS (sistema anċillari) ser ikollhom l-opzjoni li jagħmlu użu mill-funzjonalità ta' saldu bejn il-muniti u għaldaqstant jaċċettaw l-ordnijiet ta' trasferiment ta' kreditu TIPS OLO.

(4) Emendi li jsiru għal-Linja Gwida (UE) 2022/912 (BĊE/2022/8) li jaffetwaw it-termini u l-kundizzjonijiet tat-TARGET-BĊE għandhom jiġu riflessi fid-Deċiżjoni (UE) 2022/911 tal-Bank Ċentrali Ewropew (BĊE/2022/22) ([3]).

(5) Għalhekk, id-Deċiżjoni (UE) 2022/911 (BĊE/2022/22) għandha tiġi emendata kif meħtieġ,

ADOTTA DIN ID-DEĊIŻJONI:

Artikolu 1

Emendi

L-Anness I għad-Deċiżjoni (UE) 2022/911 (BĊE/2022/22) huwa emendat skont l-Anness għal din id-Deċiżjoni.

([1]) Linja Gwida (UE) 2025/1889 tal-Bank Ċentrali Ewropew tal-31 ta' Lulju 2025 li temenda l-Linja Gwida (UE) 2022/912 dwar il-ġenerazzjoni ġdida tas-sistema Trans-European Automated Real-time Gross settlement Express Transfer (TARGET) (BĊE/2022/8) (BĊE/2025/28) ĠU L, 2025/1889, 19.9.2025, ELI: http://data.europa.eu/eli/guideline/2025/1889/oj).

([2]) Linja Gwida (UE) 2022/912 tal-Bank Ċentrali Ewropew tal-24 ta' Frar 2022 dwar il-ġenerazzjoni ġdida tas-sistema Trans-European Automated Real-time Gross settlement Express Transfer (TARGET) u li tħassar il-Linja Gwida BĊE/2012/27 (BĊE/2022/8) (ĠU L 163, 17.6.2022, p. 84, ELI: http://data.europa.eu/eli/guideline/2022/912/oj).

([3]) Id-Deċiżjoni (UE) 2022/911 tal-Bank Ċentrali Ewropew tad-19 ta' April 2022 dwar it-termini u l-kundizzjonijiet tat-TARGET-BĊE u li tħassar id-Deċiżjoni BĊE/2007//7 (BĊE/2022/22) (ĠU L 163, 17.6.2022, p. 1, ELI: http://data.europa.eu/eli/dec/2022/911/oj).

Artikolu 2

Dħul fis-seħħ

1. Din id-Deċiżjoni għandha tidħol fis-seħħ fir-raba' jum wara dak tal-pubblikazzjoni tagħha f'*Il-Ġurnal Uffiċjali tal-Unjoni Ewropea*.

2. Hija għandha tapplika mis-6 ta' Ottubru 2025.

Magħmul fi Frankfurt am Main, it-23 ta' Settembru 2025.

Il-President tal-BĊE
Christine LAGARDE

ANNESS

L-Anness I għad-Deċiżjoni (UE) 2022/911 (BĊE/2022/22) huwa emendat kif ġej:

(1) Part I hija emendata kif ġej:

(a) Fl-Artikolu 3, jiddaħħal il-paragrafu 2a li ġej:

"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) l-Artikolu 17 (1), il-punt (b) huwa ssostitwit b'dan li ġej:

"(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) l-Artikolu 20 huwa ssostitwit b'dan li ġej:

"*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) Parti V hija emendata kif ġej:

(a) fl-Artikolu 1, jiżdied il-paragrafu 3 li ġej:

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

(b) fl-Artikolu 3, il-paragrafu 1 huwa ssostitwit b'dan li ġej:

"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) fl-Artikolu 4(1), jiddaħħal il-punt (aa) li ġej:

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

(d) fl-Artikolu 6, il-paragrafu 3 huwa ssostitwit b'dan li ġej:

"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) fl-Artikolu 6, il-paragrafu 5 huwa ssostitwit b' dan li ġej:

"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) fl-Artikolu 8, il-paragrafu 1 huwa ssostitwit b'dan li ġej:

"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) fl-Artikolu 10, il-paragrafu 4 huwa ssostitwit b'dan li ġej:

"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) l-Artikolu 11 jiżdied:

"*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) Parti VII hija emendata kif ġej:

(a) l-Artikolu 1 huwa ssostitwit b'dan li ġej:

"*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) fl-Artikolu 4, il-paragrafu 3 huwa ssostitwit b'dan li ġej:

"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) fl-Artikolu 4, il-paragrafu 5 huwa ssostitwit b'dan li ġej:

"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) fl-Artikolu 5, il-paragrafu 3 huwa ssostitwit b'dan li ġej:

"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) fl-Artikolu 8, il-paragrafu 1, jiżdied il-punt (d) li ġej:

"(d) TIPS OLO credit transfer orders.";

(f) fl-Artikolu 9, il-paragrafu 1 huwa ssostitwit b'dan li ġej:

"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) fl-Artikolu 11, il-paragrafu 4 huwa ssostitwit b'dan li ġej:

"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) l-Artikolu 12 ġej huwa miżjud:

"*Article 12*

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) L-Anness I huwa emendat kif ġej:

(a) fit-taqsima 4 ("Message types processed in TARGET"), jiżdied il-punt (e) li ġej:

"(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) it-Taqsima 6 hija ssostitwita b'dan li ġej:

"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) L-Anness IV huwa emendat kif ġej:

fit-taqsima 2.3 ("Contingency processing"), jiddaħħal il-punt (c)(iii) li ġej:

"(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) L-Anness VI huwa emendat kif ġej:

(a) it-Taqsima 6 hija ssostitwita b'dan li ġej:

"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) fit-Taqsima 7, il-paragrafu 2(c) huwa ssostitwit b'dan li ġej:

"(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.".