2026/1754

24.7.2026

DEN EUROPÆISKE CENTRALBANKS AFGØRELSE (EU) 2026/1754

af 7. juli 2026

om ændring af afgørelse ECB/2022/911 om de nærmere vilkår for TARGET-ECB og om ophævelse af afgørelse ECB/2007/7 (ECB/2022/22) *(ECB/2026/16)*

DIREKTIONEN FOR DEN EUROPÆISKE CENTRALBANK HAR —

under henvisning til traktaten om Den Europæiske Unions funktionsmåde, særlig artikel 127, stk. 2, fjerde led,

under henvisning til statutten for Det Europæiske System af Centralbanker og Den Europæiske Centralbank, særlig artikel 3.1, og artikel 17, 22 og 23, og

ud fra følgende betragtninger:

(1) Den 11. juni 2021 besluttede Styrelsesrådet, at en valutaafviklingsfunktion i TARGET Instant Payment Settlement (TIPS) er i overensstemmelse med Eurosystemets strategiske mål. I forlængelse af denne afgørelse er Den Europæiske Centralbanks retningslinje (EU) 2022/912 (ECB/2022/8) ([1]) (herefter »TARGET-retningslinjen«) blevet ændret ved Den Europæiske Centralbanks retningslinje (EU) 2016/1473 (ECB/2026/11) ([2]), således at TIPS fra den 14. november 2026 vil gøre det muligt at sende og modtage betalinger fra eller til TIPS-deltagere, der tilslutter sig Det Europæiske Betalingsråds SEPA (EPC) One-Leg Out Instant Credit Transfer (OCT Inst)-ordning.

(2) Der er i forbindelse med ændringerne af TARGET-retningslinjen også indført en facilitet i TARGET, der giver deltagerne mulighed for bedre at styre deres likviditet ved at muliggøre automatiske likviditetsoverførsler mellem en deltagers primære kontantkonti (MCA'er) og deres særlige TIPS-kontantkonti (TIPS DCA'er), når en nedre eller øvre grænse, som deltageren har fastsat, er blevet overskredet.

(3) Andre ændringer af TARGET-retningslinjen påvirker de nærmere vilkår for TARGET-ECB, herunder ændringen af gebyrer for indehavere af særlige kontantkonti med henblik på bruttoafvikling i realtid, og bør derfor afspejles i Den Europæiske Centralbanks afgørelse (EU) 2022/911 (ECB/2022/22) ([3]).

(4) Afgørelse (EU) 2022/911 (ECB/2022/22) bør derfor ændres i overensstemmelse hermed –

VEDTAGET DENNE AFGØRELSE:

Artikel 1

Ændringer

Bilagene til afgørelse (EU) 2022/911 (ECB/2022/22) ændres således:

1) Bilag I ændres i overensstemmelse med bilag I til denne afgørelse.

2) Bilag III ændres i overensstemmelse med bilag II til denne afgørelse.

3) Bilag I ændres med virkning fra den 14. november 2026 i overensstemmelse med bilag III til denne afgørelse.

4) Bilag III ændres med virkning fra den 14. november 2026 i overensstemmelse med bilag IV til denne afgørelse.

([1]) Den Europæiske Centralbanks retningslinje (EU) 2022/912 af 24. februar 2022 om en ny generation af TARGET (Trans-European Automated Real-time Gross settlement Express Transfer system) og om ophævelse af retningslinje ECB/2012/27 (ECB/2022/8) (EUT L 163 af 17.6.2022, s. 84, ELI: http://data.europa.eu/eli/guideline/2022/912/oj).

([2]) Den Europæiske Centralbanks retningslinje (EU) 2026/1473 af 4. maj 2026 om ændring af retningslinje (EU) 2022/912 om en ny generation af TARGET (Trans-European Automated Real-time Gross settlement Express Transfer system) (ECB/2022/8) (ECB/2026/11) (EUT L, 2026/1473 af 1.7.2026, ELI: http://data.europa.eu/eli/guideline/2026/1473/oj).

([3]) Den Europæiske Centralbanks afgørelse (EU) 2022/911 af 19. april 2022 om de nærmere vilkår for TARGET-ECB og om ophævelse af afgørelse ECB/2007/7 (ECB/2022/22) (EUT L 163 af 17.6.2022, s. 1, ELI: http://data.europa.eu/eli/dec/2022/911/oj).

Artikel 2

Ikrafttrædelse

Denne afgørelse træder i kraft på femtedagen efter dens offentliggørelse i *Den Europæiske Unions Tidende*.

Udfærdiget i Frankfurt am Main, den 7. juli 2026.

Christine LAGARDE
Formand for ECB

BILAG I

Bilag I til afgørelse (EU) 2022/911 (ECB/2022/22) ændres som følger:

1) I del I foretages følgende ændringer:

a) Artikel 14, stk. 2, affattes således:

'2. The participant may choose to receive a notification if the floor or ceiling amount is breached. In addition, for MCAs, RTGS DCAs or TIPS DCAs the participant may opt for the breach to trigger a rule-based liquidity transfer order.'

b) Artikel 26, stk. 2, affattes således:

'2. On the occurrence of either of the events set out in point a) or b), all obligations of the participant shall be automatically and immediately accelerated, without prior notice and without the need for any prior approval of any authority, so as to be immediately due.

a) An event of default referred to in Article 24(1).

b) Any other event of default or event referred to in Article 24(2) that has led to the termination or suspension of the participant's participation, notwithstanding the commencement of any insolvency proceedings in respect of a participant and notwithstanding any assignment, judicial or other attachment or other disposition of or in respect of the participant's rights.

In addition, the mutual obligations of the participant and the ECB shall automatically be set off against each other, and the party owing the higher amount shall pay to the other the difference.'

2) I del II affattes artikel 6, stk. 4, således:

'4. An MCA holder may authorise its MCA to be debited in the event that a floor is breached in one or more specified RTGS DCAs, TIPS DCAs or MCAs within the same liquidity transfer group in TARGET-ECB or another TARGET component system. By authorising its account to be debited, the MCA holder instructs the ECB to execute a rule-based liquidity transfer order that credits the RTGS DCA(s), TIPS DCA(s) or MCA(s) whenever the floor is breached.'

3) I del V indsættes følgende som artikel 7a:

'*Article 7a*

Rule-based liquidity transfer orders

1. A TIPS DCA holder may specify a floor and/or a ceiling amount for its TIPS DCA.

2. By setting a ceiling and opting for a rule-based liquidity transfer order, if, following the settlement of an instant payment order, a positive recall answer or a liquidity transfer order, the ceiling is breached, the TIPS DCA holder instructs the ECB to execute a rule-based liquidity transfer order that credits an MCA designated by that TIPS DCA holder. The credited MCA may belong to another participant in TARGET-[insert CB/country reference] or in another TARGET component system.

3. By setting a floor and opting for a rule-based liquidity transfer order, if, following the settlement of an instant payment order, a positive recall answer or a liquidity transfer order, the floor is breached, a rule-based liquidity transfer order is initiated that debits an MCA authorised by the MCA holder. The debited MCA may belong to another participant in TARGET-[insert CB/country reference] or in another TARGET component system. The holder of the debited MCA must authorise its MCA to be debited in this manner.'

4) I del VII affattes artikel 12, stk. 1, således:

'1. TIPS AS technical account 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".'

5) I tillæg VI foretages følgende ændringer:

a) I afsnit 3, punkt 1, affattes indledningen således:

'1. Until 30 June 2026, RTGS DCA holders shall choose one of the following two pricing options:'

b) I afsnit 3 indsættes følgende punkt 1a:

'1a. From 1 July 2026, RTGS DCA holders shall choose one of the following two pricing options:

a) a monthly fee, plus a fixed transaction fee per payment order (debit entry).

Monthly fee	EUR 400
Transaction fee per payment order	EUR 0,80

b) a monthly fee, plus a transaction fee based on the volume of payment orders (debit entry) and calculated on a cumulative basis as set out in the following table. For participants in a billing group, the monthly volume of payment orders (debit entry) for all participants in that group shall be aggregated.

Monthly fee			EUR 5 000
Monthly volume of payment orders			
Band	From	To	Transaction fee per payment order (EUR)
1.	1	10 000	0,60
2.	10 001	35 000	0,50
3.	35 001	80 000	0,40
4.	80 001	135 000	0,20
5.	135 001	200 000	0.125
6.	200 001	300 000	0,08
7.	Above 300 000		0,05'.

BILAG II

Bilag III til afgørelse (EU) 2022/911 (ECB/2022/22), »DEFINITIONS«, nr. 55), erstattes af følgende:

'55) "**rule-based liquidity transfer order**" means a liquidity transfer order that is triggered as a result of: a) the balance on an MCA, or RTGS DCA or TIPS DCA breaching a pre-defined floor or ceiling; or (b) insufficient funds being available to cover queued urgent payment orders, AS transfer orders or high priority payment orders on an RTGS DCA'

BILAG III

Bilag I til afgørelse (EU) 2022/911 (ECB/2022/22) ændres således:

1) I del I foretages følgende ændringer:

a) Artikel 5, stk. 1, litra f), affattes således:

'f) if it is an applicant for a TIPS DCA, it has adhered to the SCT Inst scheme by signing the SEPA Instant Credit Transfer Adherence Agreement and, if relevant, it has adhered to the One-Leg Out Instant Credit Transfer (OCT Inst) scheme by signing the One-Leg Out Instant Credit Transfer Adherence Agreement'

b) Artikel 5, stk. 1, litra g), affattes således:

'g) if it is an applicant for a TIPS AS technical account, it has provided evidence that the disclosure letter showing their intent to be an SCT Inst compliant Clearing and Settlement Mechanism (CSM) and, if relevant, to be an OCT Inst compliant CSM, has been provided to the European Payments Council (EPC)'

c) Artikel 5, stk. 2, litra c), affattes således:

'c) if it is an applicant for a TIPS DCA, evidence of their adherence to the SCT Inst scheme by signing the SEPA Instant Credit Transfer Adherence Agreement and, if relevant, that it has adhered to the OCT Inst scheme by signing the One-Leg Out Instant Credit Transfer Adherence Agreement'

d) Artikel 5, stk. 2, litra d), affattes således:

'd) if the applicant is applying to use the TIPS AS settlement procedure, evidence that it has provided the EPC with the disclosure letter showing their intent to be an SCT Inst compliant CSM and, if relevant, an OCT Inst compliant CSM'

e) Artikel 17, stk. 1, litra b), affattes således:

'b) instant payment 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'

2) I del V foretages følgende ændringer:

a) Artikel 1, stk. 3, affattes således:

'3. The TIPS DCA holder shall inform the ECB prior to exercising its option to accept instant payment orders according to the OCT Inst scheme.'

b) Artikel 3, stk. 1, 2 og 3, affattes således:

'1. A TIPS DCA holder may designate one or more reachable parties and shall inform the ECB if any of these reachable parties accept instant payment orders according to the OCT Inst scheme. Reachable parties shall have adhered to the SCT Inst scheme by signing the SEPA Instant Credit Transfer Adherence Agreement, and, if relevant, the OCT Inst Scheme by signing the One-Leg Out Instant Credit Transfer Adherence Agreement.

2. A TIPS DCA holder shall provide evidence to the ECB of each designated reachable party's adherence to the SCT Inst scheme and, if relevant, the OCT Inst scheme.

3. A TIPS DCA holder shall inform the ECB if any designated reachable party no longer adheres to the SCT Inst scheme and/or, if relevant, the OCT Inst scheme and shall, without undue delay, take steps to prevent the reachable party from accessing the TIPS DCA.'

c) I artikel 4, stk. 1, udgår litra aa).

d) Artikel 6, stk. 3, affattes således:

'3. After an instant payment 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 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, 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 the absence of a timely response, within the meaning of the SCT Inst scheme or the OCT Inst scheme, the instant payment order shall be rejected and the reservation shall be simultaneously lifted.'

e) Artikel 6, stk. 5, affattes således:

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

f) Artikel 8, stk. 1, affattes således:

'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 instant payment orders according to the OCT Inst scheme.'

g) Artikel 10, stk. 4, affattes således:

'4. The ECB shall process instant payment 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.'

3) I del VII foretages følgende ændringer:

a) Artikel 1, stk. 1, affattes således:

'1. The ECB may on the request of an AS that settles instant payments pursuant to the SCT Inst scheme, and, if relevant, the OCT Inst scheme and, if relevant, 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 instant payment orders according to the OCT Inst scheme, it shall inform the ECB accordingly.'

b) Artikel 1, stk. 5 og 6, affattes således:

'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 instant payment orders according to the OCT Inst scheme 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 instant payment orders according to the OCT Inst scheme from any TIPS DCA holder or TIPS AS technical account holder which has opted to send them.'

c) Artikel 4, stk. 3, affattes således:

'3. After an instant payment 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 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, 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 the absence of a timely response, within the meaning of the SCT Inst scheme or the OCT Inst scheme, the instant payment order shall be rejected and the reservation shall be simultaneously lifted.'

d) Artikel 4, stk. 5, affattes således:

'5. Without prejudice to paragraph 3b), the ECB shall reject an instant payment order if the amount of the instant payment order exceeds any applicable credit memorandum balance (CMB).'

e) Artikel 5, stk. 2, affattes således:

'2. The recall request shall be forwarded to the payee of the settled instant payment order which may answer with a positive or negative recall answer.'

f) Artikel 7, stk. 1, affattes således:

'1. A TIPS AS technical account holder may designate one or more reachable parties. Reachable parties shall have adhered to the SCT Inst scheme signing the SEPA Instant Credit Transfer Adherence Agreement and, if relevant, to the OCT Inst scheme signing the One-Leg Out Instant Credit Transfer Adherence Agreement, and, if they are addressable in TARGET as RTGS DCA holders, addressable BIC holders or as entities referred to in Part III, Article 3(1), point a) of Guideline (EU) 2022/912 (ECB/2022/8), having been authorised to use an RTGS DCA by way of multi-addressee access, they shall hold a TIPS DCA or be reachable via a TIPS DCA.'

g) Artikel 7, stk. 2, affattes således:

'2. A TIPS AS technical account holder shall provide evidence to the ECB of each designated reachable party's adherence to the SCT Inst scheme and, if relevant, the OCT Inst scheme.'

h) I artikel 7 indsættes følgende stk. 3a:

'3a. A TIPS AS technical account holder shall inform the ECB if any designated reachable party no longer adheres to the OCT Inst scheme.'

i) Artikel 8, stk. 1, litra d), udgår.

j) Artikel 9, stk. 1, affattes således:

'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 instant payment orders according to the OCT Inst scheme.'

k) Artikel 11, stk. 4, affattes således:

'4. The ECB shall process instant payment 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.'

4) Tillæg I ændres således:

a) I afsnit 4, litra d), affattes tabellen således:

'Message Type	Description
Payments Clearing andSettlement (pacs)	
pacs.002	FIToFIPayment Status Report
pacs.004	PaymentReturn
pacs.008	FIToFICustomerCreditTransfer
pacs.028	FIToFIPaymentStatusRequest
Cash Management (camt)	
camt.003	GetAccount
camt.004	ReturnAccount
camt.011	ModifyLimit
camt.019	ReturnBusinessDayInformation
camt.025	Receipt
camt.027	ClaimNonReceipt
camt.029	ResolutionOfInvestigation
camt.050	LiquidityCreditTransfer
camt.052	BankToCustomerAccountReport
camt.053	BankToCustomerStatement
camt.054	BankToCustomerDebitCreditNotification
camt.056	FIToFIPaymentCancellationRequest
acmt.010	AccountRequestAcknowledgement
acmt.011	AccountRequestRejection
acmt.015	AccountExcludedMandateMaintenanceRequest
admi.004	SystemEventNotification
Reference data (reda)	
reda.016	PartyStatusAdviceV01
reda.022	PartyModificationRequestV01'

b) Afsnit 4, litra e), affattes således:

'e) The following additional message subtypes are used for instant payment orders according to the OCT Inst scheme:

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

Messages related to instant payment orders according to the OCT Inst scheme will be identified with the suffix XCY in the message exchange protocol.'

c) Afsnit 6, sidste unummererede stykke, affattes således:

'If an instant payment 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) Tillæg VI ændres således:

a) Afsnit 6, litra c, affattes således:

'c) For each instant payment 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 or positive recall answer settles'

b) Afsnit 7, stk. 2, litra c, affattes således:

'c) For each instant payment 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 or positive recall answer settles'

BILAG IV

Bilag III til afgørelse (EU) 2022/911 (ECB/2022/22) ændres således:

1) Følgende indsættes som nr. 28a):

'28a) "E**uropean Payments Council's SEPA One-Leg Out Instant Credit Transfer (OCT Inst) scheme"** or "O**CT Inst scheme"** means an open standards scheme providing a set of interbank rules, standards and practices to be complied with by OCT Inst scheme participants, allowing payment services providers in the Single Euro Payments Area (SEPA) to achieve interoperability for the provision and operation of the Euro leg of an international instant credit transfer'

2) Nr. 33) affattes således:

'33) "i**nstant payment order"** means, in line with the European Payments Council's SEPA Instant Credit Transfer (SCT Inst) scheme or One-Leg Out Instant Credit Transfer (OCT Inst) scheme, a cash transfer order which can be executed 24 hours a day any calendar day of the year, with immediate or close to immediate settlement and notification to the payer, and which includes: i) TIPS DCA to TIPS DCA instant payment orders; ii) TIPS DCA to TIPS AS technical account instant payment orders; iii) TIPS AS technical account to TIPS DCA instant payment orders; and iv) TIPS AS technical account to TIPS AS technical account instant payment orders'

3) Nr. 42) affattes således:

'42) "**near instant payment**" means a transfer of cash order which complies with the NL Standard for instant processing of SEPA credit transfers, or with the European Payment Council's SEPA One-Leg Out Instant Credit Transfer (OCT Inst) Scheme'.