

2025/1970

30.9.2025

DECISIÓN (UE) 2025/1970 DEL BANCO CENTRAL EUROPEO**de 23 de septiembre de 2025****por la que se modifica la Decisión (UE) 2022/911 relativa a las condiciones de TARGET-ECB (BCE/2022/22) (BCE/2025/32)**

EL COMITÉ EJECUTIVO DEL BANCO CENTRAL EUROPEO,

Visto el Tratado de Funcionamiento de la Unión Europea, y en particular su artículo 127, apartado 2, guion cuarto,

Vistos los Estatutos del Sistema Europeo de Bancos Centrales y del Banco Central Europeo, y en particular su artículo 3.1, cuarto guion, y su artículo 22, conjuntamente con su artículo 17,

Considerando lo siguiente:

- (1) El 11 de junio de 2021, el Consejo de Gobierno adoptó la incorporación de una funcionalidad para la liquidación multdivisa en el servicio de liquidación de pagos inmediatos de TARGET (TIPS). Posteriormente, el 31 de julio de 2025, el Consejo de Gobierno adoptó la Orientación (UE) 2025/1889 del Banco Central Europeo (BCE/2025/28) ⁽¹⁾, que introduce en TIPS un mecanismo específico de transferencia multdivisa denominado mecanismo de transferencia *one-leg out* (OLO) de TIPS. Este mecanismo permite enviar y recibir pagos hacia o desde otros sistemas de pago compatibles en otras jurisdicciones o zonas monetarias, utilizando la funcionalidad existente para el componente en euros de estas operaciones.
- (2) La Orientación (UE) 2025/1889 (BCE/2025/28) también refleja la disponibilidad de esta funcionalidad de liquidación multdivisa en TIPS en la descripción general de los servicios TARGET y aclara y actualiza otros aspectos de la Orientación (UE) 2022/912 del Banco Central Europeo (BCE/2022/8) ⁽²⁾.
- (3) Los titulares de cuentas dedicadas de efectivo (DCA) de TIPS y de cuentas técnicas de TIPS de SV tendrán la opción de utilizar la funcionalidad de liquidación multdivisa y, de este modo, aceptar las órdenes de transferencia OLO de TIPS.
- (4) Las modificaciones de la Orientación (UE) 2022/912 (BCE/2022/8) que afecten a las condiciones de TARGET-ECB deben reflejarse en la Decisión (UE) 2022/911 del Banco Central Europeo (BCE/2022/22) ⁽³⁾.
- (5) Debe modificarse en consecuencia la Decisión (UE) 2022/911 (BCE/2022/22).

HA ADOPTADO LA PRESENTE DECISIÓN:

Artículo 1**Modificaciones**

El anexo I de la Decisión (UE) 2022/911 (BCE/2022/22) se modificará de conformidad con el anexo de la presente Decisión.

⁽¹⁾ Orientación (UE) 2025/1889 del Banco Central Europeo, de 31 de julio de 2025, por la que se modifica la Orientación (UE) 2022/912 sobre el sistema automatizado transeuropeo de transferencia urgente para la liquidación bruta en tiempo real de nueva generación (TARGET) (BCE/2022/8) (BCE/2025/28) (DO L, 2025/1889, 19.9.2025, ELI: <http://data.europa.eu/eli/guideline/2025/1889/oj>).

⁽²⁾ Orientación (UE) 2022/912 del Banco Central Europeo, de 24 de febrero de 2022, sobre el sistema automatizado transeuropeo de transferencia urgente para la liquidación bruta en tiempo real de nueva generación (TARGET) y por la que se deroga la Orientación BCE/2012/27 (BCE/2022/8) (DO L 163 de 17.6.2022, p. 84, ELI: <http://data.europa.eu/eli/guideline/2022/912/oj>).

⁽³⁾ Decisión (UE) 2022/911 del Banco Central Europeo, de 19 de abril de 2022, relativa a las condiciones de TARGET-ECB y por la que se deroga la Decisión (BCE/2007/7) (BCE/2022/22) (DO L 163 de 17.6.2022, p. 1, ELI: <http://data.europa.eu/eli/dec/2022/911/oj>).

*Artículo 2***Entrada en vigor**

1. La presente Decisión entrará en vigor el cuarto día siguiente al de su publicación en el *Diario Oficial de la Unión Europea*.
2. Será aplicable a partir del 6 de octubre de 2025.

Hecho en Fráncfort del Meno, el 23 de septiembre de 2025.

La Presidenta del BCE
Christine LAGARDE

ANEXO

El anexo I de la Decisión (UE) 2022/911 (BCE/2022/22) se modifica como sigue:

1) La parte I se modifica como sigue:

a) en el artículo 3, se inserta el apartado 2 *bis* siguiente:

«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) en el artículo 17, apartado 1, la letra b) se sustituye por el texto siguiente:

«(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) el artículo 20 se sustituye por el texto siguiente:

«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) La parte V se modifica como sigue:

a) en el artículo 1, se añade el apartado 3 siguiente:

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

b) en el artículo 3, el apartado 1 se sustituye por el texto siguiente:

«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) en el artículo 4, apartado 1, se inserta la letra a *bis*) siguiente:

«(aa) TIPS OLO credit transfer orders;»;

d) en el artículo 6, el apartado 3 se sustituye por el texto siguiente:

«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) en el artículo 6, el apartado 5 se sustituye por el texto siguiente:

«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) en el artículo 8, el apartado 1 se sustituye por el texto siguiente:

«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) en el artículo 10, el apartado 4 se sustituye por el texto siguiente:

«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) se añade el artículo 11 siguiente:

«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) La parte VII se modifica como sigue:

- a) el artículo 1 se sustituye por el texto siguiente:

«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) en el artículo 4, el apartado 3 se sustituye por el texto siguiente:
- «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) en el artículo 4, el apartado 5 se sustituye por el texto siguiente:
- «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) en el artículo 5, el apartado 2, se sustituye por el texto siguiente:
- «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) en el artículo 8, apartado 1, se añade la letra d) siguiente:
- «d) TIPS OLO credit transfer orders.»;
- f) en el artículo 9, el apartado 1 se sustituye por el texto siguiente:
- «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) en el artículo 11, el apartado 4 se sustituye por el texto siguiente:
- «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) se añade el artículo 12 siguiente:

«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) El apéndice I se modifica como sigue:

a) en la sección 4 («Message types processed in TARGET»), se añade la letra e) siguiente:

«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) la sección 6 se sustituye por el texto siguiente:

«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 estándar, 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) El apéndice IV se modifica como sigue:

en la sección 2.3 («Contingency processing»), se añade el inciso iii), de la letra c), siguiente:

«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) El apéndice VI se modifica como sigue:

a) La sección 6 se sustituye por el texto siguiente:

«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) en la sección 7, la letra c), del apartado 2, se sustituye por el texto siguiente:

- «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.».
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