



EUROPEAN CENTRAL BANK

EUROSYSTEM

High-Value Payments Systems Plus

Status update

15 February 2024
T2-CG meeting

ECB-PUBLIC
FINAL



Market Infrastructure and Payments
European Central Bank

- HVPS+ covered the following high-level topics in its last quarterly meeting:
 - A. Two new co-chairs confirmed from BoE and AusPayNet
 - B. Outcomes of the Change Management Taskforce approved:
 - I. Revised terms of reference
 - II. New change management process
 - III. Next steps in promotion of HVPS+
 - C. Outcome of the Harmonisation Taskforce approved: New payments interoperability charter
 - D. Usage guidelines for 2024 ratified as final
 - E. Approach to development and approval agreed for 2025 usage guidelines

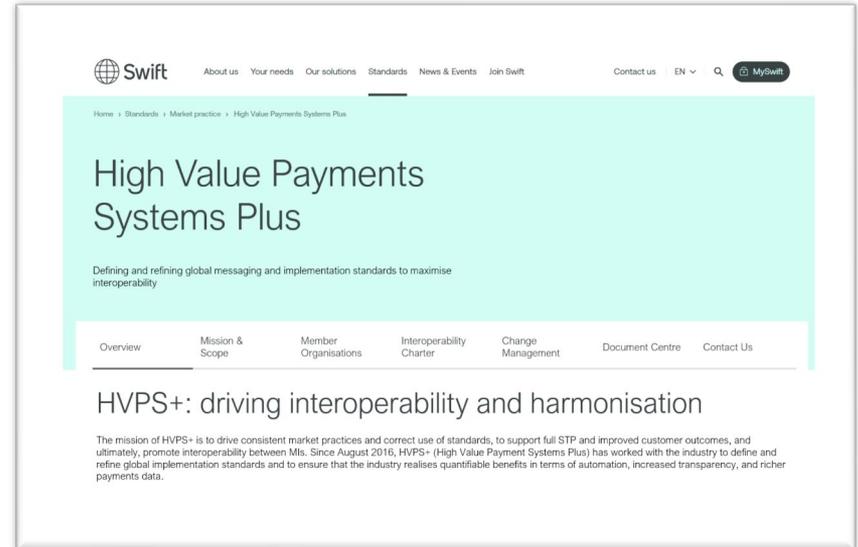


Outcomes of HVPS+ Change Management Taskforce

- **Revised terms of reference**
 - Strengthens governance e.g. by:
 - Defining the term and roles and responsibilities of co-chairs
 - Being more prescriptive on voting rights of MI members vs Non-MI members
 - Addresses surge of new member requests

- **New change management process**
 - Aims at aligning with CBPR+ change management process to maintain and improve interoperability across both groups

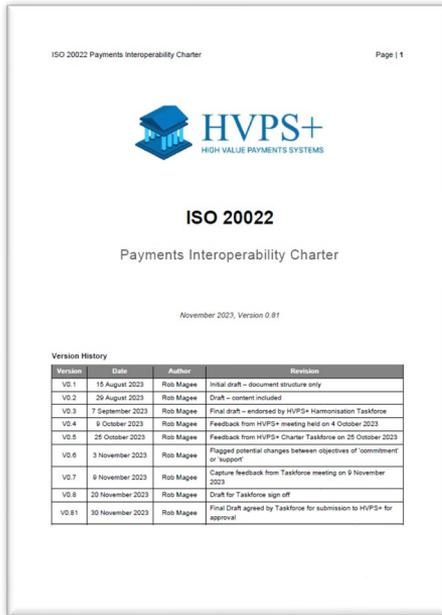
- **Next steps in promotion of HVPS+**
 - Aims primarily at launching of new internet presence to increase HVPS+ visibility as well as for future information sharing



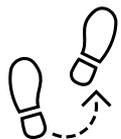
Screen shot: HVPS+ mock up page to be launched soon



Outcomes of HVPS+ Harmonisation Taskforce



- **Payments Interoperability Charter**
 - Aims to foster support from MIs to enable evolution and interoperability through agreed set of objectives and principles and information sharing:
 - Maintaining Usage Guidelines (UGs) aligned to one of the two most recent HVPS+ collections
 - Avoiding unnecessary variation from HVPS+ UGs to maximise interoperability. Where variation is necessary, details and rationale to be shared with HVPS+
 - Being transparent about current message, roadmap or long-term schedule for future UG changes, and any market practice or release notes deemed non-sensitive and sharable
- **Support of the charter**
 - CHAPS and HVCS formally declared their support for the charter during the HVPS+ quarterly meeting



Next steps

- HVPS+ to create two new task forces to commence work on usage guidelines for 2025
 - First taskforce will focus on:
 - Incorporation of CPMI ISO 20022 data harmonisation requirements
 - Impact assessment of new ISO 20022 base message versions
 - Proposal to combine business application header and payload information
 - Review of possible changes to HVPS message collection
 - Second taskforce will focus on:
 - Review of current HVPS+ MyStandards Group page
- T2 to continue its support to the Payments Interoperability Charter in continuation of the ongoing HVPS+ collaboration