



2023/2532

16.11.2023

DÉCISION (UE) 2023/2532 DE LA BANQUE CENTRALE EUROPÉENNE

du 9 novembre 2023

**modifiant la décision (UE) 2022/911 relative aux modalités de TARGET-BCE
(BCE/2022/22) (BCE/2023/27)**

LE DIRECTOIRE DE LA BANQUE CENTRALE EUROPÉENNE,

vu le traité sur le fonctionnement de l'Union européenne, et notamment son article 127, paragraphe 2, premier et quatrième tirets,

vu les statuts du Système européen de banques centrales et de la Banque centrale européenne, et notamment leur article 3.1 et leurs articles 17, 22 et 23,

considérant ce qui suit:

- (1) Le 24 février 2022, le conseil des gouverneurs a adopté l'orientation (UE) 2022/912 de la Banque centrale européenne (BCE/2022/8) ⁽¹⁾, qui prévoit la mise en service d'un système de transferts express automatisés transeuropéens à règlement brut en temps réel de nouvelle génération (TARGET).
- (2) Le 7 septembre 2023, le conseil des gouverneurs a adopté l'orientation (UE) 2023/2415 de la Banque centrale européenne (BCE/2023/22) ⁽²⁾, qui modifie l'orientation (UE) 2022/912 (BCE/2022/8). L'objectif de ces modifications était: a) de préciser certains aspects relatifs à l'utilisation des marques ayant trait aux services TARGET; b) de préciser davantage l'exigence imposée aux banques centrales de l'Eurosystème (BC de l'Eurosystème) selon laquelle ces dernières sont tenues de s'assurer qu'aucun compte autre qu'un compte TARGET ne soit ouvert aux participants qui réunissent les critères requis pour participer à TARGET, aux fins de fournir des services entrant dans le champ d'application de l'orientation en question; c) d'introduire des mesures visant à atténuer les effets d'une défaillance de la connexion d'une BC de l'Eurosystème à TARGET; d) d'instaurer l'utilisation obligatoire de la solution d'urgence à partir du 21 mars 2025 pour tous les titulaires de comptes espèces dédiés pour le règlement brut en temps réel et les systèmes exogènes participant à TARGET; e) d'apporter des précisions quant aux parties joignables désignées par les systèmes exogènes qui utilisent *TARGET Instant Payment Settlement* (TIPS); f) d'instaurer la politique de tarification de TIPS ayant fait l'objet d'une révision; g) de procéder à certaines révisions rédactionnelles.
- (3) Il convient que les modifications apportées à l'orientation (UE) 2022/912 (BCE/2022/8) qui ont une incidence sur les modalités de TARGET-BCE soient prises en compte dans la décision (UE) 2022/911 de la Banque centrale européenne (BCE/2022/22) ⁽³⁾.
- (4) Afin de garantir la mise en conformité avec les dispositions de l'orientation (UE) 2023/2415 (BCE/2023/22), il convient que la présente décision entre en vigueur le 20 novembre 2023.
- (5) Il convient donc de modifier la décision (UE) 2022/911 (BCE/2022/22) en conséquence,

A ADOPTÉ LA PRÉSENTE DÉCISION:

Article premier

Modifications

La décision (UE) 2022/911 (BCE/2022/22) est modifiée comme suit:

- 1) À l'article 3, le paragraphe 2 est remplacé par le texte suivant:

⁽¹⁾ Orientation (UE) 2022/912 de la Banque centrale européenne du 24 février 2022 relative au système de transferts express automatisés transeuropéens à règlement brut en temps réel de nouvelle génération (TARGET) et abrogeant l'orientation BCE/2012/27 (BCE/2022/8) (JO L 163 du 17.6.2022, p. 84).

⁽²⁾ Orientation (UE) 2023/2415 de la Banque centrale européenne du 7 septembre 2023 modifiant l'orientation (UE) 2022/912 relative au système de transferts express automatisés transeuropéens à règlement brut en temps réel de nouvelle génération (TARGET) (BCE/2022/8) (BCE/2023/22) (JO L, 2023/2415, 27.10.2023, ELI: <https://eur-lex.europa.eu/eli/guideline/2023/2415/oj>).

⁽³⁾ Décision (UE) 2022/911 de la Banque centrale européenne du 19 avril 2022 relative aux modalités de TARGET-BCE et abrogeant la décision BCE/2007/7 (BCE/2022/22) (JO L 163 du 17.6.2022, p. 1).

«2. Conformément à l'article 9, paragraphe 2, de l'orientation (UE) 2022/912 (BCE/2022/8), à compter de la date à laquelle le système de gestion des garanties de l'Eurosystème (*Eurosystem Collateral Management System — ECMS*) commence à fonctionner, telle que communiquée sur le site internet de la BCE, la BCE n'ouvre pas d'autres comptes que des comptes TARGET pour les participants qui réunissent les critères requis pour participer à TARGET, aux fins de fournir des services entrant dans le champ d'application de l'orientation (UE) 2022/912 (BCE/2022/8), à l'exception des comptes qui sont utilisés pour détenir des fonds saisis, des fonds donnés en nantissement à un tiers créancier ou des fonds visés à l'article 3, paragraphe 1, point d), du règlement (UE) 2021/378 de la Banque centrale européenne (BCE/2021/1) (*).

(*) Règlement (UE) 2021/378 de la Banque centrale européenne du 22 janvier 2021 concernant l'application des exigences en matière de réserves obligatoires (BCE/2021/1) (JO L 73 du 3.3.2021, p. 1).».

- 2) L'annexe I de la décision (UE) 2022/911 (BCE/2022/22) est modifiée conformément à l'annexe I de la présente décision.
- 3) L'annexe II de la décision (UE) 2022/911 (BCE/2022/22) est modifiée conformément à l'annexe II de la présente décision.
- 4) L'annexe III de la décision (UE) 2022/911 (BCE/2022/22) est modifiée conformément à l'annexe III de la présente décision.

Article 2

Entrée en vigueur

La présente décision entre en vigueur le 20 novembre 2023.

Fait à Francfort-sur-le-Main, le 9 novembre 2023.

La présidente de la BCE
Christine LAGARDE

ANNEXE I

L'annexe I de la décision (UE) 2022/911 (BCE/2022/22) est modifiée comme suit:

1) La première partie est modifiée comme suit:

a) à l'article 18, le paragraphe 4 est remplacé par le texte suivant:

«4. The Eurosystem provides a Contingency Solution for use if the events described in paragraph 1 occur. Connection to and use of the Contingency Solution may be made on request by a participant, and shall be mandatory in the following cases:

- (a) for participants considered by the ECB to be critical and for participants that settle very critical transactions as set out in Appendix IV;
- (b) with effect from 21 March 2025, for all AS and for all RTGS DCA holders.»;

b) l'article 23 est remplacé par le texte suivant:

«Article 23

Duration and ordinary termination of participation and closure of accounts

1. Without prejudice to Article 24, participation in TARGET-ECB shall be for an indefinite period of time.

2. A participant may terminate any of the following at any time giving 14 business days' notice thereof, unless it agrees a shorter notice period with the ECB:

- (a) its entire participation in TARGET-ECB;
- (b) one or more of its DCAs, RTGS AS technical accounts and/or TIPS AS technical accounts;
- (c) one or more of its MCAs, except where the participant is an institution falling within the scope of Article 1 of Regulation (EU) 2021/378 (ECB/2021/1), in which case the participant shall continue to hold at least one MCA for the purpose of complying with the applicable minimum reserve requirements, provided that the participant continues to comply with Articles 4 and 5.

3. The ECB may terminate any of the following at any time giving three months' notice thereof, unless it agrees a different notice period with the relevant participant:

- (a) a participant's entire participation in TARGET-ECB;
- (b) one or more of a participant's DCAs, RTGS AS technical accounts or TIPS AS technical accounts;
- (c) one or more of a participant's MCAs, provided that the participant continues to hold at least one MCA.

4. On termination of participation, the confidentiality duties laid down in Article 27 shall remain in force for a period of five years starting on the date of termination.

5. On termination of participation, the ECB shall close all TARGET accounts of the participant concerned in accordance with Article 25.»;

c) à l'article 30 est inséré le paragraphe 1a suivant:

«1a. From 21 March 2026, participants that are considered critical by the ECB shall, in addition to the technical connection referred to in paragraph 1, establish a second technical connection for contingency purposes to TARGET-ECB through a second NSP in accordance with the modalities set out in paragraph 1. The second technical connection may be via the second NSP's low volume user to application (U2A) access.».

2) La deuxième partie est modifiée comme suit:

a) à l'article 2, le paragraphe 3 est remplacé par le texte suivant:

«3. An MCA holder acting as co-manager shall fulfil the obligations of the MCA holder of the co-managed MCA under Part I, Article 5(1), point (a), Part I, Article 10(4), and Part I, Article 30(1) and (1a).»;

b) à l'article 2, le paragraphe 4 est remplacé par le texte suivant:

«4. The MCA holder of a co-managed MCA shall fulfil the obligations of a participant under Part I and Part II in respect of the co-managed MCA. In the event that the MCA holder does not have a direct technical connection to TARGET, Part I, Article 5(1), point (a), Part I, Article 10(4), and Part I, Article 30(1) and (1a) shall not apply.».

3) La septième partie est modifiée comme suit:

a) à l'article 1^{er}, le paragraphe 5 est remplacé par le texte suivant:

«5. An ancillary system may send instant payment orders, and positive recall answers to any TIPS DCA holder or TIPS AS technical account holder. 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.»;

b) à l'article 7, le paragraphe 1 est remplacé par le texte suivant:

«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 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.».

4) À l'appendice VI, la section 6 (*FEES FOR TIPS DCA HOLDERS*) est remplacée par le texte suivant:

«6. FEES FOR TIPS DCA HOLDERS

1. Until 31 December 2023, the following fees apply:

(a) Fees for the operation of TIPS DCAs shall be charged to the party indicated as shown in the following table:

Item	Rule applied	Fee per item (EUR)
Settled instant payment order	Party to be charged: the owner of the TIPS DCA to be debited	0,002
Unsettled instant payment order	Party to be charged: the owner of the TIPS DCA to be debited	0,002
Settled positive recall answer	Party to be charged: the owner of the TIPS DCA to be credited	0,002
Unsettled positive recall answer	Party to be charged: the owner of the TIPS DCA to be credited	0,002

(b) Liquidity transfer orders from TIPS DCAs to: MCAs; RTGS DCAs; sub-accounts; overnight deposit accounts; TIPS AS technical accounts; and T2S DCAs shall be free of charge.

2. With effect from 1 January 2024, 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;

- (b) For each reachable party designated by the TIPS DCA holder, up to a maximum of 50 reachable parties, a monthly fixed fee of EUR 20 shall be charged to the designating TIPS DCA holder. No fee shall be charged for the fifty-first or any subsequent reachable party;
- (c) For each instant payment order or positive recall answer accepted by the [insert name of CB] as set out in Part I, Article 17, 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;
- (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.».
- 5) À l'appendice VI, la section 7 (*FEES FOR AS USING TIPS AS SETTLEMENT PROCEDURE*) est remplacée par le texte suivant:

«7. FEES FOR AS USING TIPS AS SETTLEMENT PROCEDURE

1. Until 31 December 2023, the following fees apply:

- (a) Fees for the use by an AS of the TIPS AS settlement procedure shall be charged to the party indicated as shown in the following table:

Item	Rule applied	Fee per item (EUR)
Settled instant payment order	Party to be charged: the owner of the TIPS AS technical account to be debited	0,002
Unsettled instant payment order	Party to be charged: the owner of the TIPS AS technical account to be debited	0,002
Settled positive recall answer	Party to be charged: the owner of the TIPS AS technical account to be credited	0,002
Unsettled positive recall answer	Party to be charged: the owner of the TIPS AS technical account to be credited	0,002

- (b) Liquidity transfer orders from TIPS AS technical accounts to TIPS DCAs shall be free of charge;
- (c) In addition to the fees set out above, each AS shall be subject to a monthly fee based on the gross underlying volume of instant payments, near instant payments and positive recall answers settled in the AS's own platform and enabled by the pre-funded positions on the TIPS AS technical account. The fee shall be EUR 0,0005 per settled instant payment, near instant payment or settled positive recall answer. For each month, each AS shall report the gross underlying volume of its settled instant payments, near instant payments and settled positive recall answers rounded down to the nearest ten thousand, at the latest by the third business day of the following month. The reported gross underlying volume shall be applied by the ECB to calculate the fee for the following month.

2. With effect from 1 January 2024, fees for the use by an AS of the TIPS AS settlement procedure shall be charged as follows:

- (a) For each TIPS AS technical account a monthly fixed fee of EUR 3 000 shall be charged to the holder of the TIPS AS technical account;
- (b) For each reachable party designated by the TIPS AS technical account holder, up to a maximum of 50 reachable parties, a monthly fixed fee of EUR 20 shall be charged to the designating TIPS AS technical account holder. No fee shall be charged for the fifty-first or any subsequent reachable party;

- (c) For each instant payment order or positive recall answer accepted by the [insert name of CB] as set out in Part I, Article 17, 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;
- (d) No fee shall be charged for liquidity transfer orders from TIPS AS technical accounts to TIPS DCAs;
- (e) In addition to the fees set out above, each AS shall be subject to a monthly fee based on the gross underlying volume of instant payments, near instant payments and positive recall answers settled in the AS's own platform and enabled by the pre-funded positions on the TIPS AS technical account. For each month, each AS shall report the gross underlying volume of its settled instant payments, near instant payments and settled positive recall answers, rounded down to the nearest ten thousand, at the latest by the third business day of the following month. The reported gross underlying volume shall be applied by the ECB to calculate the unit fee per settled instant payment, near instant payment or settled positive recall answer for the previous month according to the following table:

Reported gross underlying volume		
From	To	Unit Fee (EUR)
0	10 000 000	0,00040
10 000 001	25 000 000	0,00030
25 000 001	100 000 000	0,00020
100 000 001		0,00015»

ANNEXE II

L'annexe II de la décision (UE) 2022/911 (BCE/2022/22) est remplacée par l'annexe suivante:

«ANNEX II

TARGET GOVERNANCE ARRANGEMENTS

Level 1 — Governing Council	Level 2 — Technical and operational management body	Level 3 — Level 3 NCBs
1. General provisions		
Final competence in relation to all TARGET issues, in particular the rules for the decision making in TARGET, and responsible for safeguarding the public function of TARGET	— Conducting technical, functional, operational and financial management tasks in relation to TARGET and implementing the rules on governance decided by Level 1	— Taking decisions on the daily running of TARGET based on the service levels defined in the agreement referred to in Article 7(6) of Guideline ECB/2022/8
2. Pricing policy		
— Deciding on pricing structure/pricing policy — Deciding on the pricing envelopes	— Regular review of pricing structure/ pricing policy — Drafting and monitoring of pricing envelopes	(Not applicable)
3. Financing		
— Deciding on rules for the financial regime of TARGET — Deciding on the financial envelopes	— Drafting proposals for the main features of the financial regime as decided by Level 1 — Drafting and monitoring of financial envelopes — Approval and/or initiation of instalments paid by Eurosystem CBs to Level 3 for provision of services — Approval and/or initiation of reimbursement of fees to the Eurosystem CBs	— Providing cost figures to Level 2 for the service provision
4. Service level		
Deciding on the level of service	Verifying that the service was delivered in accordance with the agreed Service level	— Delivering the service in accordance with the agreed Service level
5. Operation		
	— Deciding on the rules applicable to incidents and crisis situations — Monitoring business developments	— Managing TARGET based on the agreement referred to in Article 7(6) of Guideline ECB/2022/8
6. Change and release management		
Deciding in case of escalation	— Approving the Change requests — Approving the release scoping — Approving the release plan and its execution	— Assessing the Change Requests — Implementing the Change requests in line with the agreed plan

Level 1 — Governing Council	Level 2 — Technical and operational management body	Level 3 — Level 3 NCBS
7. Risk management		
<ul style="list-style-type: none"> — approving the TARGET Risk Management Framework and the risk tolerance for TARGET as well as accepting remaining risks — assuming ultimate responsibility for the activities of the first and second lines of defence — establishing the organisational structure for roles and responsibilities related to risk and control 	<ul style="list-style-type: none"> — Conducting the risk management following the roles defined in the applicable risk management frameworks — Conducting risk analysis and follow-up according to the allocated risk ownership — ensuring that all risk management arrangements are maintained and kept-up-to date — approving and reviewing the business continuity plan as outlined in the relevant operational documentation 	<ul style="list-style-type: none"> — Conducting the risk management following the roles defined in the applicable risk management frameworks and related to Level 3 activities — Conducting risk analysis and follow-up according to the allocated risk ownership — Providing the necessary information for risk analysis according to Level 1/Level 2 requests and the risk management frameworks in place
8. System rules		
<ul style="list-style-type: none"> — Establishing and ensuring adequate implementation of the European System of Central Banks' legal framework for TARGET including the Harmonised Conditions for participation in TARGET 	(Not applicable)	(Not applicable)»

ANNEXE III

L'annexe III de la décision (UE) 2022/911 (BCE/2022/22) est modifiée comme suit:

1) Le point 28 est remplacé par le texte suivant:

«(28) **“European Payments Council’s SEPA Instant Credit Transfer (SCT Inst) scheme”** or **“SCT Inst scheme”** means an automated, open standards scheme providing a set of interbank rules to be complied with by SCT Inst scheme participants, allowing payment services providers in the Single Euro Payments Area (SEPA) to offer an automated SEPA-wide euro instant credit transfer product;».

2) Le point 54 est remplacé par le texte suivant:

«(54) **“recall request”** means a message from an RTGS DCA holder, a TIPS DCA holder or a TIPS AS technical account holder requesting reimbursement of a settled payment order or instant payment order respectively;».
