



## RECORD OF PROCESSING ACTIVITY TARGET Instant Payment Settlement (TIPS)

### 1. Controller(s) of data processing activities

Controller: European Central Bank and other Joint Controllers (Eurosystem Central Banks and the non-euro area National Central Banks participating in TIPS<sup>1</sup>)

Organisational unit responsible for the processing activity: Directorate General Market Infrastructure and Payments (DG/MIP) within the ECB

Contact point: [DPO@ecb.europa.eu](mailto:DPO@ecb.europa.eu); [MIP-Compliance@ecb.europa.eu](mailto:MIP-Compliance@ecb.europa.eu)

### 2. Who is actually conducting the processing activity?

- The data is processed by the ECB, DG/MIP, as part of the joint controllers, which are the Eurosystem Central Banks and the non-euro area National Central Banks participating in TIPS.
- The data is processed by a third party (contractor) or the processing operation is conducted together with an external third party [mention third party]  
Link to privacy statement if available
- Personal data are also processed by a group of four central banks, controller
- with specific operational responsibilities of TIPS (Banque de France, Deutsche Bundesbank, Banca d'Italia and Banco de España).

<sup>1</sup> Applicable once they have joined TIPS.

### 3. Purpose of the processing

TIPS processes (as defined in the EUDPR/GDPR) personal data for the following purposes:

- to allow TIPS participants to allocate payments in their proprietary accounting systems to the accounts of the ordering or receiving customer, as appropriate, when those customers are natural persons. The proprietary accounting systems are outside the scope of TIPS. TIPS forwards the payment messages as received from the sending financial institution to the receiving financial institution, without making any changes or truncation;
- the ECB may facilitate payment instructions on behalf of a TIPS participant if this participant faces problems in performing the payment instruction themselves and instructs the ECB to act on its behalf, as agreed and authorised in the relevant contract between the TIPS participant and the ECB;
- to authenticate and to validate TIPS user's identity and to control access to the TIPS Graphical User Interface (GUI). For this purpose, personal data of natural persons TIPS System Users are processed in TIPS; and
- for storage in the legal archive.

TIPS performs the settlement of instant payments between TIPS participants based on the Bank Identifier Codes (BICs) of the TIPS participants or based on their account numbers. The settlement of TIPS instant payments does not require using any personal data, but the personal data needs to be included in the instruction when either the sender, the beneficiary or both are natural persons.

Additionally, although it is not a standard market practice, it cannot be excluded or prevented that other personal data may also be included in a free format field of the transaction message.

Personal data are not required to settle payment instructions in TIPS, therefore any personal data present in a payment instruction is merely passed through. In line with the EUDPR/GDPR, this implies that TIPS processes any personal data present in the payment instruction.

If duly authorised authorities, e.g. duly authorised legal enforcement authorities, raise a legitimate access request for TIPS data, the access to the requested data may include access to personal data, if it is present in the requested payment instruction.

#### 4. Description of the categories of data subjects

*Whose personal data are being processed?*

- ECB staff
- Externals (agency staff, consultants, trainees or secondees)
- NCB
- Visitors to the ECB, including conference participants and speakers
- Contractors providing goods or services
- Complainants, correspondents and enquirers
- Relatives of the data subject
- Other (please specify): TIPS participants; natural persons, as appropriate, when these are the ordering or receiving customer; and other natural persons whose personal data may be included in a free format field of the transaction message.

#### 5. Description of the categories of personal data processed

**(a) General personal data:**

The personal data contains:

- Personal details (name, address, account number, etc.)
- Education & Training details
- Employment details
- Financial details
- Family, lifestyle and social circumstances
- Goods or services provided

- Other (please give details): Any personal data may also be included in a free format field of the transaction message, although this is not common business practice.

**(b) Special categories of personal data**

The personal data reveals:

- Racial or ethnic origin
- Political opinions
- Religious or philosophical beliefs
- Trade union membership
- Genetic data, biometric data for the purpose of uniquely identifying a natural person or data concerning health
- Data regarding a natural person's sex life or sexual orientation

**6. The categories of recipients to whom the personal data have been or will be disclosed, including the recipients of the data in Member States, third countries or international organisations**

- Data subjects themselves
- Managers of data subjects
- Designated ECB staff members
- Designated NCB staff members
- Other (please specify): TIPS participants

## 7. Transfers to/Access from third countries or an international organisation

Data are processed by third country entities:

Yes

Specify to which countries:

Specify under which safeguards:

Adequacy Decision of the European Commission

Standard Contractual Clauses

Binding Corporate Rules

Administrative arrangement containing enforceable and effective data subject rights

No, personal data are not processed (e.g., transferred, accessed, or stored) in third countries or international organisations.

## 8. Retention time

Personal data are stored within TIPS for a maximum duration of ten years for legal evidence and fiscal purposes, as required by relevant national laws and regulations.