Press Release

By the Communications Directorate

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TIPS Clone is fully operational: instant payments in five Western Balkan countries

Today, Banca d'Italia hosted the official presentation ceremony of TIPS Clone at Palazzo Koch in Rome. The event was attended by Governor Fabio Panetta and the Governors of the five central banks participating in the project: Gent Sejko (Albania), Jasmina Selimović (Bosnia and Herzegovina), Ahmet Ismaili (Kosovo), Irena Radović (Montenegro) and Trajko Slaveski (North Macedonia). The Minister of Foreign Affairs and International Cooperation, Antonio Tajani, delivered a video message.

TIPS (TARGET Instant Payment Settlement) is the Eurosystem's service for the settlement of instant payments in central bank money. It enables payment service providers to offer their customers real-time fund transfers, 24 hours a day, every day of the year. TIPS Clone, developed and operated entirely by Banca d'Italia, is an independent platform that uses the same technology as TIPS and enables the real-time settlement of positions in euro and in the national currencies of the participating countries. The use of common technology facilitates integration with the European payments system and helps create the conditions for a possible future connection to TIPS.

The project was launched in January 2025 with a cooperation agreement between Banca d'Italia and the central banks of Albania, Bosnia and Herzegovina, Kosovo and Montenegro; North Macedonia's participation was formalized in October 2025. The platform went live on 20 July 2026 with the participation of Bosnia and Herzegovina and Montenegro, while the technical configurations for Albania, Kosovo and North Macedonia were completed in November 2026. As of today, the platform is fully operational for these three countries as well.

The project has benefited from financial support from the Delegation of the European Union to Bosnia and Herzegovina and from the World Bank for Kosovo and Montenegro, through the respective Ministries of Finance. Financial support from the Delegation of the European Union to

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North Macedonia is also being considered. The Central Bank of Albania independently funded its participation in the project.

TIPS Clone lays the foundations for faster and more efficient payments, benefiting citizens and businesses. At the same time, it strengthens cooperation among central banks, promotes convergence towards European standards in the payments sector and fosters closer economic and financial ties between the European Union and the Western Balkan countries, in line with the EU Growth Plan for the region.

Today's ceremony demonstrates the participating countries' shared commitment to the project's implementation and underlines the close cooperation between Banca d'Italia and the central banks of Albania, Bosnia and Herzegovina, Kosovo, North Macedonia and Montenegro.