

## **RBI Initiates UPI-TIPS Integration to Boost India-Eurozone Cross-Border Payments**

The Reserve Bank of India (RBI) vide its Press Release dated November 21, 2025, has announced interlinking of the Unified Payments Interface (UPI) system with fast payment systems of other jurisdictions to promote cross-border payments. These initiatives are aligned with the G20 Roadmap for enhancing cross-border payments, focusing on cheaper, more efficient, transparent, and accessible remittances.

The RBI and NPCI International Payments Limited (NIPL) have been engaging with the European Central Bank on the initiative to connect UPI with the TARGET Instant Payment Settlement (TIPS), the instant payment system operated by the Eurosystem. Following constructive and sustained engagement, both sides have agreed to start the realisation phase for the UPI-TIPS link.

The proposed UPI-TIPS interlinkage aims to facilitate cross-border remittances between India and the European Union, and is expected to benefit users in both jurisdictions. The RBI and NIPL will continue to collaborate closely with the European Central Bank to operationalise the UPI-TIPS link, including technical integration, risk management and settlement arrangements.

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