



RESERVE BANK INFORMATION & TRANSFER SYSTEM

Migration of the RITS Automated Information Facility to ISO 20022 Messaging

As outlined in RITS Advice 06/2023 (April 2023), the Reserve Bank will complete a migration of RITS Automated Information Facility (AIF) messages from Swift MT format to ISO 20022 message format. This information paper provides AIF participants some background to the migration project, an update to the high-level timeline and key milestone dates, the list of AIF MT messages to be migrated to the ISO 20022 message format, and information on how to access the draft Message Usage Guidelines (MUGs). It also seeks feedback from AIF participants on the questions presented in this paper.

Background

The RITS AIF is an enquiry and reporting service used by Exchange Settlement Account (ESA) holders to perform ESA credit and liquidity management and to receive ESA statements. It is a service offered to a Closed User Group (CUG) of RITS members. The AIF currently uses Swift MT messages exchanged over the SWIFT FIN network.

As noted in the [ISO 20022 Migration for the Australian Payments System – Conclusions Paper](#) (February 2020) and RITS Advice 06/2023, the Reserve Bank will complete a migration of RITS AIF messages from Swift MT format to ISO 20022 message format. A co-existence phase will be provided where AIF participants can progressively migrate from the current MT format (sent via the SWIFT FIN network) to the equivalent ISO 20022 format (via SWIFTNet over the InterAct service).

The full suite of existing AIF MT messages (39 in total) has been analysed to determine which AIF messages should migrate to ISO 20022 format and which should effectively be retired (by remaining in MT format only).

Timetable

High Level Key Milestones	Dates
1. Publish the draft MUGs on the Swift MyStandards portal (staged publication of messages)	August 2023
2. Incorporate any feedback and finalise MUGs on Swift MyStandards (feedback received by end September 2023)	End October 2023
3. Internal RBA development and testing	July 2023 to October 2024
4. RITS AIF available in ISO 20022 format in RITS Pre-Production for RITS member testing (staged deployment of functionality)	July to October 2024
5. RITS AIF available in ISO 20022 format in RITS Production	November 2024
6. Commencement of co-existence period (AIF MT and AIF ISO 20022) <i>Proposed co-existence end date of November 2026</i>	November 2024

AIFMT messages to be migrated to ISO 20022 message format

The table below provides the list of AIF messages to be migrated from MT to ISO 20022 message format.

No.	MT and Sub-Message Type (SMT)	Message Description	ISO 20022 Message Equivalent	ISO 20022 Message Description
Unsolicited Advices				
1.	MT941	RITS Start of Day Balance Advice	camt.052	Bank To Customer Account Report
2.	MT198 SMT003	Recall Advice	camt.025 (TBC)	Receipt (TBC)
3.	MT198 SMT006	Change ESA Status Advice (via RITS user interface)	camt.025 (TBC)	Receipt (TBC)
4.	MT198 SMT009	Change Credit Status Advice (via RITS user interface)	camt.025 (TBC)	Receipt (TBC)
5.	MT198 SMT026	Client Cash Account Balances End-of-Day Advice	camt.052	Bank To Customer Account Report
6.	MT198 SMT027	Pre-Settlement Advice (Credit Level - Austraclear)	camt.054	Bank To Customer Debit Credit Notification
7.	MT198 SMT028	Pre-Settlement Advice (Credit Level)	camt.054	Bank To Customer Debit Credit Notification
8.	MT198 SMT030	Time Period Advice - Start of Day	admi.004	System Event Notification
9.	MT198 SMT036	Post-Settlement Advice – Debit (Intrabank or Interbank)	camt.054	Bank To Customer Debit Credit Notification
10.	MT198 SMT037	Post-Settlement Advice – Credit (Intrabank or Interbank)	camt.054	Bank To Customer Debit Credit Notification
11.	MT198 SMT038	Unsettled Transaction – End of Day Advice	admi.004	System Event Notification
12.	MT198 SMT039	RITS Holiday Advice	admi.004	System Event Notification
13.	MT950 SMT111	ESA Statement End of Day Summary Advice	camt.053	Bank To Customer Statement
14.	MT950 SMT222	ESA Statement End of Day Advice	camt.053	Bank To Customer Statement
15.	MT950 SMT888	RITS ESA Interim Session Statement Advice	camt.053	Bank To Customer Statement

No.	MT and Sub-Message Type (SMT)	Message Description	ISO 20022 Message Equivalent	ISO 20022 Message Description
16.	MT950 SMT999	RITSESA Reports Session Statement Advice	camt.053	Bank To Customer Statement
Commands				
17.	MT198 SMT001	Recall Request	camt.056	FI To FI Payment Cancellation Request
18.	MT198 SMT002	Recall Response	camt.029	Resolution Of Investigation
19.	MT198 SMT031	Change ESA and Credit Status Request	camt.007	Modify Transaction
20.	MT198 SMT032	Change ESA and Credit Status Response	camt.025	Receipt
Enquiries				
21.	MT920 SMT942 and MT920 SMT941	RITSESA Statement Intraday Request and RITSESA Balance Enquiry Request	camt.060	Account Reporting Request
22.	MT942 and MT942 SMT001	RITSESA Statement Intraday Response and RITSESA Interim Advice	camt.052	Bank To Customer Account Report
23.	MT941	RITSESA Balance Enquiry Response	camt.052	Bank To Customer Account Report
24.	MT198 SMT016 and MT198 SMT017	RITSESA Statement Intraday Reject and RITSESA Balance Enquiry Reject	camt.025	Receipt

AIF messages to remain in MT format

Below is a list of AIF messages that will remain in MT format until end of the ISO 20022 co-existence period. These messages will not be migrated to ISO 20022 format messages because they have not been sent from or received by RITS in the last 7 years, with the exception of numbers 5 and 6 below which will be replaced with the ISO equivalent of MT198 SMT031/032 – Change ESA and Credit Status Request.

1. MT198 SMT015 – Change ESA Sub-Limit Advice
2. MT198 SMT029 – RITS Pre-Settlement Advice (ESA Level)
3. MT198 SMT041 – RITS Pre-Settlement Advice (Pending Credit)
4. MT198 SMT034 – Broadcast Message
5. MT198 SMTs 004 and 005 – Change ESA Status Request and Response
6. MT198 SMTs 007 and 008 – Change Credit Status Request and Response
7. MT198 SMTs 013 and 014 – Change ESA Sub-Limit Request and Response
8. MT198 SMTs 018 and 019 – Client Cash Account Balance Intraday Request and Response

Draft Message Usage Guidelines (MUGs)

Draft MUGs will be progressively published in August 2023 on the Swift MyStandards portal. Emails will be sent to AIF members as they are released along with a link to the portal.

The MUGs remain under external review by messaging experts to ensure they are aligned with global market practices. A number of changes from this external review have been incorporated but further changes may be required either from the external review or based on member feedback. The final MUGs will be published by the end of October 2023.

RITS API Service

As foreshadowed in RITS Advice 06/2023, the Reserve Bank is currently exploring the development of an API service for RITS, which could offer APIs for AIF functionality. This functionality would be made progressively available via APIs during the planned co-existence period from November 2024 to November 2026, with further information to be published in due course. In planning to migrate from AIF MT messages, AIF Members should consider whether your organisation would prefer to migrate directly to APIs.

Questions for AIF participants

MT942 – RITS ESA Statement Intraday Response

1. Floor Limits (Tag 34F) are not present in the camt.052 Report, so cannot be mapped from the MT942. Does your organisation require the information currently contained in Tag 34F to be carried in the response?
2. While both Tags 86 (Information for Account Owner) and 28C (Statement No/Page No) contain the statement and page numbers, only the ISO equivalent of Tag 28C will be present in the ISO equivalent RITS ESA Statement Intraday Response (camt.052 message). Does your organisation use Tag 86? If yes, please explain the usage of Tag 86.

General Questions

3. Will your organisation be able to complete the transition to ISO 20022 for AIF messaging by the proposed end of co-existence date of November 2026?
4. Does your organisation have any other general comments on the RITS AIF migration to ISO 20022 messaging project?

Next Steps

The Reserve Bank is seeking feedback from AIF participants on the questions presented in this information paper. Please provide your feedback, if any, to the RITS Help via email (rits@rba.gov.au) by 31 August 2023.

Further information on member testing requirements will be released ahead of the RITS Pre-production deployment.

RITS Help Desk
Payments Settlements Department

31 July 2023