



RESERVE BANK OF AUSTRALIA



RITS Low Value Settlement Service

Industry Forum Slides

30 November 2011

Agenda

1. Opening Remarks
2. APCA Regulations and Procedures – update
3. Industry timetable
4. Industry LVSS testing
5. Industry questions for discussion
6. Discussion of other industry issues

Opening Remarks

- Welcome
- Update on RITS upgrade
- Recent events
 - Project update
 - Testing documentation
 - Member training

Agenda Item 2

Update on amendments to APCA's
Regulations and Procedures

LVSS and APCA's Regulations and Procedures

- Changes to APCS and BECS Procedures and CECS Manual were approved by the relevant Management Committees earlier this year
- Changes to BECS Regulations and CECS Regulations were approved at Annual Meetings in November
- Changes to APCS Regulations will be considered in early 2012

Agenda Item 3

Industry timetable

LVSS Industry Timetable

Original Timetable

Stream	Industry Testing	Migration
BECS	March – April 2012	May 2012
APCS	May – June 2012	July 2012
CECS/CSHD	June – July 2012	August 2012

Agenda Item 4

Industry LVSS Testing

LVSS Industry Testing

a) LVSS Test Framework

- Issued 21 October
- Revised approach – split into four test phases

b) Phase 1 Test Program

- Extract (test case list) was circulated on 21 October
- Full test plan issued 21 November (will be placed on RITS Information Facility shortly)
- Details all Phase 1 test cases and expected results

LVSS Industry Testing

- c) Formation of Industry Groups for BECS testing
 - Members can agree their own groups, if desired
 - Members using couriers will be grouped with their courier
 - BECS Tier 1 members to provide their group membership preferences to APCA by 16 December

LVSS Industry Testing

- d) APCA's role in planning and conduct of industry testing
- e) Discussion of test phases, reporting arrangements and member issues

Agenda Item 5

Industry Questions and Discussion Issues

Industry Questions and Discussion Issues

- a) Handling and resolution of errors/settlement differences
- b) BCP arrangements (ie manual FSI entry)
- c) Recall an FSI or adjust later
- d) Use of Settlement Method in FSIs
- e) Clearing File Reference

Agenda Item 6

Other Industry Issues