



## RTGS Renewal Programme – Roundup

September 2019

Our vision is to develop an RTGS service which is fit for the future, enabling improved resilience, enhanced user functionality and access, wider interoperability and strengthened end-to-end risk management of the UK's High Value Payment System.

### Highlights since June

- [Programme update](#)
- [CHAPS ISO 20022 schemas review](#)
- [Future of Finance](#)
- [SAP](#)
- [EAB](#)
- [CHAPS Annual Report](#)
- [SIBOS](#)
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### Programme update

The Programme remains on track against our published plan. Over the summer, the team held an intensive series of meetings with shortlisted bidders to discuss their approaches and respond to questions. The next stage of the procurement “Invitation to Continue to Participate” (ITCP) will begin in October as scheduled.

We plan to host our next all-industry event on **13 January 2020** to present updates from across the Programme. Full details, including how to register, will follow in our November edition.

### CHAPS ISO 20022 schemas review

The RTGS Renewal Programme [has now published drafts](#) of the ISO 20022 messages to be used in the like-for-like phase of our CHAPS migration.

The draft schemas will be available on both MyStandards and Standards Source for a six-week review period closing on **3 October**. We would invite anyone who may be impacted by this phase of the CHAPS implementation to submit comments or feedback. This is an important milestone for the Programme and means that final message definitions are still on track to be published by the end of the year.

### Future of Finance

Over the summer, the Bank published an independent review of the [Future of Finance](#) and our response. Led by Huw van Steenis, this review took an in-depth look at the future of the UK's financial system and made a number of recommendations to inform the Bank's strategy over the coming decade. Payments, and the Bank's role in [enhancing payments for a digital age](#), both formed important parts of the report.

### Standards Advisory Panel (SAP)

SAP met for a third time on 5 July. Discussion continued on a range of topics pertaining to the ISO 20022 messaging standard, with the Bank and Pay.UK using this joint forum to explore themes around benefits criteria, change management, strategic communications and the use of meta data and purpose codes.

Minutes from all sessions are available [here](#).

### External Advisory Body (EAB)

Minutes from the most recent session of EAB on 18 June are now available on our website, [here](#).

As reported in our last edition, the group discussed the Bank's approach to tariffs in the renewed RTGS service ahead of an industry-wide consultation later this year. Valuable input was also given on next steps for synchronisation.

### RTGS/CHAPS Annual Report

In August 2019, the Bank published the first RTGS and CHAPS [Annual Report](#) alongside an [introductory guide](#) to both services.

### SIBOS

[Sibos](#), Swift's annual conference for the financial industry, will be hosted in London between **23-26 September**. The RTGS Renewal Programme will be attending, and speaking, alongside colleagues from across the Bank. Victoria Cleland, Executive Director for Banking, Payments and Innovation, and Programme Sponsor, will be speaking at the UK Community Session on 24 September. She will share the Bank's thoughts on the future of payments, how the RTGS Renewal Programme and ISO 20022 implementation can help facilitate that change, and the important role of the payments industry. We look forward to catching up with many of you there!

## Careers

The RTGS Programme hosts details of current job openings on its dedicated [recruitment page](#).

Please feel free to share opportunities with relevant contacts who may have an interest in the Programme.