

# THE MIGRATION MONITOR

NEWSFLASH : AU HVCS GO LIVE

## THE AU HVCS MIGRATION TO ISO 20022 GO LIVE HAS MOVED FROM 21 NOVEMBER 2022 TO 20 MARCH 2023

On Thursday, 20 October 2022, the European Central Bank (ECB) announced its decision to delay the live date for TARGET2 from Monday, 21 November 2022, to Monday, 20 March 2023.

This led to Swift reviewing its timing for the Go Live for CBPR+, including Participants' capabilities and preferences to separate the timing of go live for cross-border and TARGET2. On Thursday, 27 October 2022, Swift announced that the Go Live for CBPR+ will also move to March 2023 to align with TARGET2.

Following detailed consultation with HVCS Participants, exploring options, capabilities, and preferences to proceed with the migration of domestic HVCS to ISO 20022 in November 2022, decoupled from the CBPR+ Go Live in March 2023, we found that we had no option but to recommend postponing the HVCS Go Live date to Monday, 20 March 2023, aligned with CBPR+.

The Industry Migration Program Steering Committee approved that recommendation on Wednesday, 2 November 2022. The end of Coexistence will not move as a result of this decision and remains set for the end of 2024.

The Steering Committee also acknowledged the efforts and success of Participants and the PMO on being ready for Go Live in November 2022, despite the unavoidable delay.

The PMO is now busy re-planning Transition to Live for a Monday, 20 March 2023 Go Live date.

Details should be fully developed by the end of November 2022 and will be shared publicly in the final Migration Monitor for 2022, to be published in December.

Please contact us at [iso20022@auspaynet.com.au](mailto:iso20022@auspaynet.com.au) if you have any questions