

THE MIGRATION MONITOR

YOUR QUARTERLY ISO 20022 INDUSTRY MIGRATION PROGRAM NEWSLETTER

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WELCOME

Welcome once again to the Migration Monitor – your quarterly ISO 20022 Industry Migration Program newsletter. Each quarter, we provide a high-level update on where the Program is up to and where we are headed. The Newsletter is published with a readership of vendors, service providers and non-Participant stakeholders in mind.

In this final issue for 2022, we recap on the Program timeline delay from a global and local perspective, outline our revised transition to live plan, and provide some insight to our plans for Phases 2 and 3 of the Program.

Please feel free to contact our team via email at iso20022@auspaynet.com.au if you would like to suggest topics for future editions.



HANDY LINKS & RESOURCES



There is a whole library of resources available to vendors, service providers and non-Participant stakeholders:

- General information on [HVCS \[here too\]](#), including AusPayNet's HVCS Regulations and Procedures.
- General information about the RBA's [RITS](#) [the Reserve Bank Information and Transfer System] and its [framework and processes](#).
- Link to the RBA [consultation](#) [there's [two!](#)] and their [conclusions paper](#) – the original consultations that kicked off the Migration Program in Australia and appointed AusPayNet as the central coordination authority.
- General information about the [ISO 20022 standards](#), including [external code lists](#).
- The [HVCS Community on MyStandards](#) provides access to the HVCS ISO 20022 MUGs [including relevant Release Notes] and final version of the BORS document, as well as all Industry Test documentation and Transition to Live Plan.



PROGRAM STATUS

There have been some great success and some great disappointment since our last Monitor. Here's a quick recap:

- The Industry Test Phase officially ended on Friday, 30 September 2022, and all Participants had successfully completed all testing and certification activities by that date, or very soon after.
- By late-October 2022, all Participants had joined the new MX Production Closed User Group (CUG) and confirmed readiness for Production Verification Testing (PVT / penny testing), due to start in mid-November 2022, ahead of the original Go Live date of Monday, 21 November 2022.
- Unfortunately, as previously published in the [Monitor Newsflash](#), we had to delay the HVCS Migration Go Live from Monday, 21 November 2022, to Monday, 20 March 2023, to align with CBPR+.
- As a result of the Go Live delay, we have been working with Participants to develop and agree a new approach and transition to live plan. [More on that here](#).
- With the holiday season fast approaching, we have recovered well and Participants are back on track for the Go Live in March 2023.

PROGRAM TIMELINE DELAY

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 2022.

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 (IMSC) 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.

REVISED TRANSITION TO LIVE PLAN

Guiding Principles

The following guiding principles underpin our efforts to revise the Go Live timeline:

- The delay to Monday, 20 March 2023 is definitive. We will do everything possible to not revise our Go Live date again, regardless of any further potential delays to the CBPR+ migration. We are encouraging HVCS Participants to use the extended timeline to decouple their cross-border and domestic migration projects, allowing the AU HVCS migration to potentially proceed ahead of CBPR+ in March 2023.
- Participants whose code deployment into production can proceed, without impact to BAU processing, are welcome to proceed. We expect this would mostly include 'receive only' Participants or those who rely on manual processing as BAU.
- Participants with declared non-compliance are encouraged to use the extended timeline to resolve outstanding issues and defects, with the aim of being fully compliant by Go Live in March 2023.
- Participants are welcome to extend their scope of functionality to be implemented in March 2023, provided they test and certify any new functionality.
- The Program will not introduce any new functionality requirements or MUG changes for the March 2023 Go Live.
- We will retain the current Coexistence end date – i.e., when origination of HVCS MT messages must cease – of November 2024.

Key Milestones

The following table shows revised milestones to Go Live on Monday, 20 March 2023:

Milestone / Activity	Start	End
Industry Testing	Mon, 23 January 2023	Fri, 17 February 2023
Confirm MX CUG Connectivity	Fri, 24 February 2023	
Complete all Code Drops to Production	Mon, 27 February 2023	
PVT – Round 1 and 2	Tue, 7 March 2023	Wed, 8 March 2023
PVT – Round 3 (only if needed)	Tue, 14 March 2023	Wed, 15 March 2023
HVCS Go Live	9.15am AEDT Mon, 20 March 2023	
Post-Go Live Support & Monitoring	Mon, 20 March 2023	Fri, 24 March 2023

AUSTRAC

AUSTRAC continues to engage with Participants and provide updates through our Program Delivery Working Group.

AUSTRAC's plans were not impacted by the delay to the HVCS implementation: their new online production environment for IFTI-E file upload went live on Tuesday, 1 November 2022.

Even though HVCS Go Live has moved back, AUSTRAC is encouraging reporting entities to proceed with the test file assessment process and to move across to the new platform. They will be progressively releasing new functionality on their platform, such as statistics reporting.

AUSTRAC has published new draft guidelines on using supplementary data fields to report truncated data and has invited feedback from Participants.

GO LIVE SCENARIO PLANNING

In the [announcement](#) of the delay to the CBPR+, Swift noted:

At the same time, it is clear from our community feedback that there is strong momentum across the industry to implement and gain value from ISO 20022 rich data, so the revised start date of 20 March 2023 will be definitive. Financial institutions are therefore encouraged to continue preparation for the 20 March start date and consider all potential scenarios in their planning to ensure readiness for the start of ISO 20022 coexistence for CBPR+ from that date.

However, we must hope for the best and plan for the worst, so with this in mind, we have completed some further scenario planning to ensure our Migration can still proceed as planned in March 2023 even if CBPR+ does not.

If CBPR+ is delayed further from Monday, 20 March 2023, the AU HVCS Migration will still proceed with a 'restricted implementation', where MX origination is restricted to domestic-only flows:

- All Participants will still be required to be able to receive MX messages.
- Participants with MX origination capabilities:
 - Will be able to send MX messages to other HVCS Participants in domestic only flows; but
 - Must not send any MX messages that are domestic legs of cross-border transactions. Participants must have the ability to send these messages as MT.
- This model limits the impact to MX originators only and protects HVCS intermediaries from needing translation functionality to on-send HVCS MX messages cross-border (which would only be MT-capable in this delayed scenario). It also avoids Australia becoming the source of truncated messages.



PHASES 2 AND 3

In July 2022, the IMSC approved Phases 2 and 3 of the Program, spanning 2023 to 2025:

- Phase 2 – 2023-2024 – covering the Coexistence period and the migration of all traffic from MT to MX
- Phase 3 – 2025 – transition to BAU, including Standards Release upgrade

Schedule Change Impact

The revised Transition to Live [T2L] timetable is now well documented, however, this schedule change does have some impact in two areas:

1. The 2023 Testing and Implementation workstream will now not fully mobilise until Q2 2023, following our initial Go Live in March, and will cover off all Participants planning to implement new functionality in 2023, outside of that initial Go Live. Some groundwork will take place in Q1 2023, but most activity will follow the March Go Live.
2. PwC will complete the last Phase 1 Stage Gate in February / March 2023. The in-house QA function will now commence in Q2 2023.

Other workstreams will mobilise in Q1 [as previously communicated](#), and the revised Phase 2 and 3 timeline is on the next page:

Other Points to Note

- Our previously published plan to make no MUG changes until 2025 remains. We have already identified a few changes we need to make and will include those in the major version upgrade slated for 2025.
- Previously shared plans regarding the Structured Data and Customer to FI [CFI] workstream remain unchanged. Some initial, informal discussions have kicked off already.



KEY PROGRAM DOCUMENTATION

Name	Description	Location	
HVCS Message Usage Guidelines (MUGs)	ISO 20022 message specification, hosted on MyStandards Collection: APN_HVCS_2020 // Current Technical Version 9	Available via the HVCS Community in MyStandards	
Back Office Requirements & Support (BORS) Document V3.1	Provides comprehensive, practical business interpretations of technical design and requirements documentation to support the business implementation and ongoing use of ISO 20022 for the HVCS.		
FAQ Register V5	An invaluable resource, bringing together all of the available information related to the Industry Migration Program, along with answers to dozens of frequently asked questions. These questions have been compiled from a range of sources including Participant meetings, working group meetings, ISO Bites sessions, the PMO mailbox and Participant support requests.		
Industry Test Strategy V1	A high-level overview of how Industry Testing will be facilitated.		
Industry Test Plan V3.1	Detailed information regarding Industry Testing, including the test scope, certification, reporting, milestones and buddy groupings.		
Industry Test Workbook V3.1	Articulation of Industry Test requirements, cases and scenarios, forming the foundation for Participant progress reporting and certification.		
Test Registers	Reference data to facilitate Participant testing; includes Buddy Grouping Register, 2022 Test MX Readiness Register and Industry Test Defect Register.		
Industry Transition to Live Plan V3	Outline the activities to be undertaken by stakeholders to ensure a successful transition from industry testing to implementation in the HVCS production environment and start of the Coexistence period from November 2022.		
Getting Started Guide - Pre-Production CUG	A comprehensive instruction on connection to the HVCS MX Pre-Production (Pilot) Closed User Group (CUG)		
Emulator Information & Starter Pack V2	A compilation of how-to guides, demo videos and security information relating to the Unifits HVCS ISO 20022 Emulator.		
MUG Comparisons – HVCS to CBPR+ [Current as of Jan 2022]	Line by line comparisons between HVCS and CBPR+ message specifications.		
MUG Release Notes [Current as of Jan 2022]	Release notes, updated as we progress through different versions of the MUGs.		
Migration Monitor	Quarterly industry newsletter providing a full program overview/update.		Available via ISO 20022 page on the AusPayNet website
Migration Services Marketplace	Summary and contact information for vendors and service providers related to the Industry Migration Program.		



WHAT'S NEXT?

The next edition of the Monitor will be published in early Q2 2023 after completion of our Transition to Live, with a wrap up of our Go Live and commencement of Coexistence.

We would like to extend our deepest appreciation to all of our stakeholders and partners for their contribution to the Industry Migration Program so far. While work will continue deep into December and start early in January, the PMO will be closed from Friday, 23 December 2022 and will reopen with a skeleton staff on Monday, 9 January 2023. The full team will return on Monday, 16 January 2023.

We wish you all the very best for a safe and jolly festive season and look forward to our ongoing collaboration in 2023.

In the meantime, if you have any questions, or would like any further information, please feel free to contact the PMO via email to iso20022@auspynet.com.au.



The PMO welcomes all feedback from Participants and Program Stakeholders to support our commitment to continuous improvement. We are particularly interested in what is working well, and what else you would like to see from the Program. Please use [this form](#) to submit your feedback.