THE MIGRATION MONITOR

YOUR QUARTERLY ISO 20022 INDUSTRY MIGRATION PROGRAM NEWSLETTER

WELCOME

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

It is now 12 months since we went live with ISO 20022 in HVCS back on 20 March 2023. In the first week of operation, we saw around 26% of volume and 20% of value of the HVCS total sent using the ISO 20022 format. As we reach the one-year anniversary of our Go Live those numbers have almost doubled, to nearly 50% of volume and close to 40% of value. When we went live, we had 15 Participants choosing to send MX, that number has also doubled to 31 Participants choosing to send some or all of their messages using the MX format.
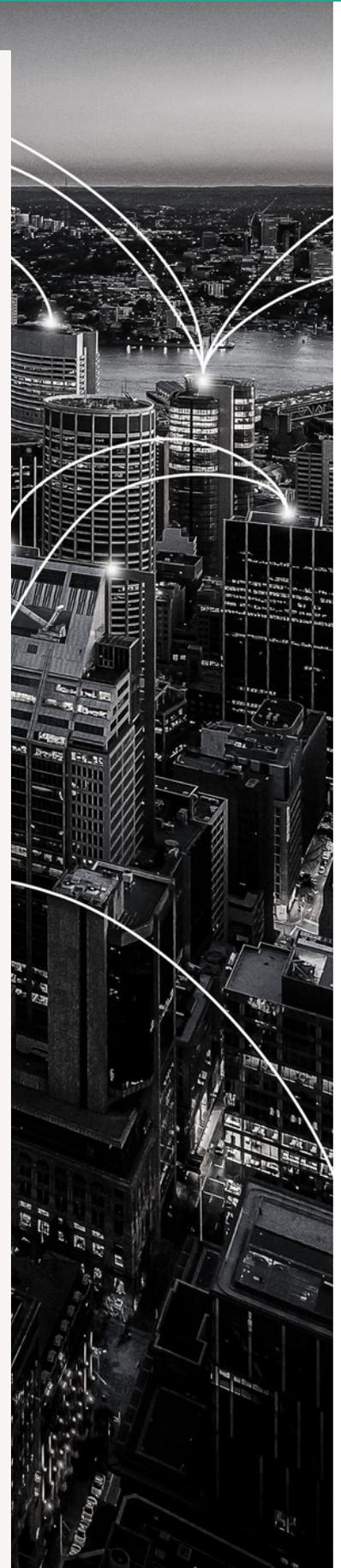
We still have two groups of Participants working to implement their remaining MX functionality in May and September this year. This means we expect to see a jump in MX volume and value after May, and for them to reach 100% in September 2024. That will mark the end of MT in HVCS, with the exception of on-sending the domestic leg of an inward cross border MT payment. It will also mark the retirement of a format that has been in use in HVCS since its inception in 1997.

Having survived our first year of operation using ISO 20022, we are looking firmly ahead to 2025, when we will update the HVCS versions of ISO 20022 messages, to keep up with developments in the standard, and to stay aligned with the specifications used in other markets and in cross border payments. We will also take the opportunity to make sure our specifications are compliant with the now well-publicized CPMI (Committee for Payment Market Infrastructures) Data Model.

This ongoing maintenance is crucial to improve and maintain interoperability, to increase STP rates, reduce cost, time and errors in payment processing and create new opportunities for innovation within the industry.

Our key call out to our HVCS Participants, and their suppliers and vendors, is do not think the job is done when we get to September 2024. The real opportunities are still ahead and embracing ISO 20022, and its rich content, is a strategic opportunity, not just a tactical compliance obligation.

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 key Program documentation.
- The Migration Services Marketplace contains summary and contact information for vendors and service providers related to the Industry Migration Program. We've just launched the latest version! Remember to let us know if you would like to be added or update your information.

IMPLEMENTATION WORKSTREAM

Our Program's implementation workstream is progressing well and to plan.

Our third implementation group (Group C) is now well into its industry test window and on track to complete on schedule. This will be followed by Production Verification Testing (PVT) in May and Go Live on 20 May 2024.

The fourth and final implementation group (Group D), is carrying out necessary system build activities in preparation for industry testing which formally starts in June, although we encourage early testing where the opportunity exists.

That industry test window will also be followed by PVT, ahead of a Go Live in September 2024.

2023				2024			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

IWGA — Go Live 14 Aug

IWGB — Go Live 20 Nov

IWGC — Go Live 20 May

IWGD — Go Live 23 Sep

UG2025 PRELIMINARY PLAN

UG2025 is the name given to the development, testing and transition to live of updates to HVCS Message Usage Guidelines in November 2025.

In the last newsletter, we shared details of our UG2025 Preliminary Plan, outlining the high-level plan to develop and implement the UG2025 message collection in HVCS. The Plan notes one of the first steps as the development and publication of the HVCS UG2025 message collection advance draft.

It is important to note that the advance draft will be provided, consistent with the CBPR+ SR2025 advance draft, to provide Participants with a preview of the technical requirements to implement hybrid postal address.

The Preliminary Plan provides for three key deliverable points for UG2025, in line with outputs from CBPR+ and HVPS+:
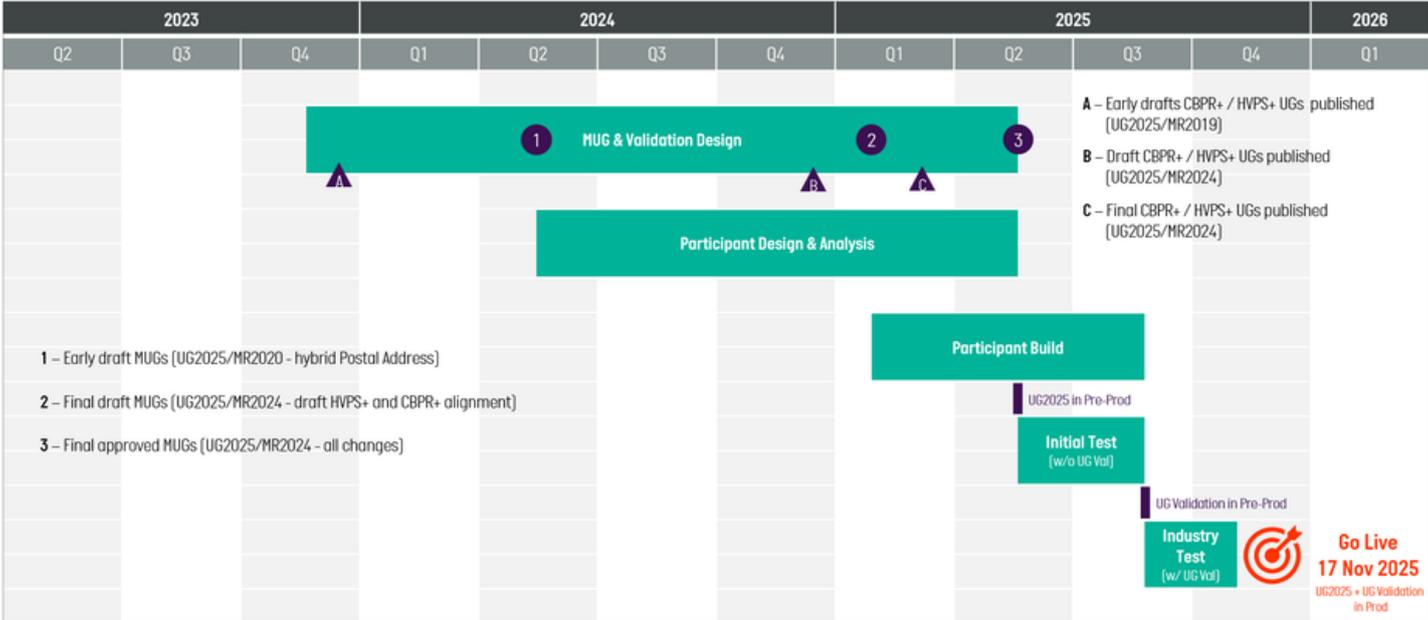
- An 'Advance Draft' collection in May 2024 covering existing HVCS MX message types.
- The 'Final Draft' collection in January 2025, providing the rest of the changes to be included for implemented in November 2025. This will also include supporting market practice documentation and any new messages to be added into the collection (for example camt.110 and camt.111).
- The 'Approved' collection in May 2025, ready for implementation.

The HVCS Procedures will also be updated. Once when Implementation Group D goes live in September 2024, to remove redundant MT use cases and provide guidance on the use of Structured Data. The Procedures will be updated again in November 2025 to provide UG2025 guidance notes (i.e., equivalent to MX guidance provided in current Procedures).

The Migration Program is working with industry experts in its Change Control Board (CCB) to start analysis and development of the UG2025 collection.

To support our work towards the May 2024 timeline for the Advance Draft collection, the CCB has agreed the following principles, to:

1. Use HVPS+ (advance draft UG2025) as a template, over the 2020 base message (as per current HVCS collection). A by-product of this approach will be CPMI compliance.
2. Only deviate from the HVPS+ template, where necessary, to align with CBPR+ (advance draft SR2025) or account for local requirements.
3. Make updates to the HVCS MUGs to adopt equivalent changes as HVPS+ and CBPR+ complete their change cycles as the year progresses.

HVPS+

In recent months, representatives of the Migration Program PMO have been heavily involved within the HVPS+ Community. Work in this space has already proven valuable locally, providing an early view into the direction of global market practices.

HVPS+ is now creating a greater presence in the public domain. A range of information is available on its [recently launched website](#) and everyone involved in the Australian migration is encouraged to join the [HVPS+ LinkedIn Group](#) (especially Participants' suppliers and vendors) to keep up to date with the work being done by the HVPS+ community and developments relating to its ISO 20022 Message Usage Guidelines templates.

KEY PROGRAM DOCUMENTATION

Key Document	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
FAQ Register V10	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 Workbook V4.1	Articulation of Industry Test requirements, cases and scenarios, forming the foundation for Participant progress reporting and certification.	
Emulator Information Pack V3	A compilation of how-to guides, demo videos and security information relating to the Unifits HVCS ISO 20022 Emulator.	
MUG Comparisons – HVCS to CBPR+	Line by line comparisons between HVCS and CBPR+ message specifications. (current as of January 2022)	
MUG Release Notes	Release notes, updated as we progress through different versions of the MUGs. (current as of January 2022)	
Migration Monitor	Public/vendor facing newsletter providing a 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?

Our focus for Q2 2024 remains on two key areas of the Program:

- Support and track progress of Implementation Group C through its test window, and Group D through build and readiness for test.
- Continued development of the HVCS UG2025 advance draft.

The next edition of the Migration Monitor, Q2 2024, will be published in June/July 2024.

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@auspaynet.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.

Australian **Payments Network**
Connect Inspire Thrive