



The RITS Low Value  
Settlement Service (LVSS)  
**An Overview of RITS Changes**

Training for RITS Members  
November 2011

# LVSS: An Overview of RITS Changes

## Overview of LVSS

### Getting Set Up for LVSS

### The FSI Lifecycle:

Entry of FSIs

Enquiring on LVSS Transactions

Settlement

Post-settlement Activities

### Contingencies: Manual Entry of FSIs, FRIs



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This is a list of topics to be covered in this presentation.

## Overview of LVSS

### What is the LVSS?

#### Scope of LVSS:

BECS, APCS, CECS, Cashcard, Govt Sweeps

#### 9am Settlement



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The following is some brief background information on the LVSS project and its scope.

Settlement obligations for low-value clearings are currently advised to the National Collator via exchange summaries. They are netted by the collator, and a single settlement figure for each Member is sent to RITS. LVSS replaces exchange summaries with bilateral settlement instructions that are sent directly to RITS by participants. Instead of a single netted obligation, Members will see individual transactions in RITS. However, they will only need to settle for the net value, via a multilateral settlement process.

All clearing systems will migrate to the LVSS – i.e. direct entry (BECS), cheques (APCS), consumer electronic (ATM/EFTPOS; CECS), the Cashcard closed user group and government sweep obligations. In the initial migration, existing settlement arrangements will continue to apply. Those obligations that are currently settled as part of the 9am Batch will continue to be settled on a multilateral net basis around 9am. In the future, some clearing systems may migrate to more frequent/intraday settlement, but this is not part of the initial LVSS migration.

Transactions can be flagged for multilateral settlement at 9am by giving them an LVSS Settlement Method of M (multilateral). Transactions with an LVSS Settlement Method of I (individual) will settle outside of the multilateral 9am settlement arrangements.

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The next section deals with getting set up for LVSS.

## Getting Set Up for LVSS

### Members must consider:

- Branches and cash accounts
- Override settings
- Users and roles
- Advice and response message selection
- Agency arrangements

**See the *LVSS Participant Set-Up Guide* on the RITS Information Facility for details.**



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There are a number of activities that must be completed to set up participants to use LVSS in RITS. You will need to complete these activities in the RITS industry test (Pre-Production) environment to get ready to test LVSS, then again in RITS Production environment prior to the commencement of migration to the LVSS.

These activities include setting up new branches and cash accounts, placing override settings on new branches, setting up new users and allocating roles to them, selection of optional LVSS advices and responses, and agency arrangements. These are each discussed in more detail in the following slides.

All set-up requirements are detailed in the *LVSS Participant Set-Up Guide*, which is available on the RITS Information Facility.

## Getting Set Up for LVSS: Branches and Cash Accounts

New branches recommended

Consider impact on branch override settings

Consider posting/reporting on cash accounts

New Branch form – establish new branches/cash accounts

LVSS Branch Allocation form – nominate LVSS branches by  
Payment Service



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For each Payment Service, members must nominate one credit items branch and one debit items branch. A branch must also be nominated for settlement of clearing interest (Payment Service = CINT). It is strongly recommended that Members set up new branches and cash accounts for LVSS transactions.

The Member can nominate the same branch as both the credit items and debit items branch for a Payment Service, but an implication of this is that the overrides will be the same.

While it is possible to use existing branches for LVSS, including the 2E branch, any override the Member may apply to an existing branch would also affect the other transactions targeting that branch. Setting up new cash accounts and branches for LVSS also ensures that there is no conflict between LVSS requirements and other payments in RITS.

RITS transactional reporting occurs at the cash account level. If Members wish for different clearing systems or payments services to be posted to different cash accounts, they will need to set up different cash accounts and branches at the appropriate level.

Participants must advise Help Desk of any new RITS branches and cash accounts that they wish to establish for LVSS transactions (using the new branch form), and which branches will be associated with which LVSS Payment Services (the LVSS Branch Allocation form).

Participant can use different (or dummy) cash accounts for Pre-Production if they wish.

The *LVSS Participant Set-Up Guide* contains further explanation and a number of examples.

## Getting Set Up for LVSS: Settings on Branches and Cash Accounts

### Debit items FSIs default to ESA Status of Deferred

Set an override, or manage manually in Morning Settlement Session

Override LVSS Settlement Method



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Members are able to set the ESA status in the FSI. However, where the originator of the FSI is NOT the payer (i.e. it is a 'debit items' FSI), the ESA status in the FSI will be ignored and an ESA status of Deferred will be applied by RITS. The payer must then change the ESA status to Active or Priority in order for the FSI to settle. This can be done by staff during the Morning Settlement Session, or an override ESA status can be set on the nominated debit items branch.

Members can also set override Settlement Methods on LVSS branches/cash accounts. Where the LVSS Settlement Method has not been included in the FSI by the originator and there is no override value on the payer's branch/cash account, RITS applies a default value of 'I' (for Individual). This means that the transaction will settle immediately on the RITS Queue on settlement date unless there are any deferred statuses, subject to availability of ESA funds. It will not be selected as part of the 9am settlement process.

Members that do transactional banking for Commonwealth Government agencies must take care with override settings. Transactions sent using the BECG Payment Service (for government direct entry) must settle as Individual transactions. If you wish to use an override Settlement Method you may need to separate branches for BECG and BECN (non-government DE).

## Getting Set Up for LVSS: ESA Status Overrides

### Override ESA/Credit Status/LVSS Settle Method screen

Override ESA/Credit Status/LVSS Settle Method							
Branch	Account	ESA		CR		LVSS Settle Method	
		Current	New	Current	New	Current	New
AIBK20	200-000-AIBK20		P	P	P		
AIBK2E	200-000-200012296220	D	D	A	A		
AIBK2M	200-000-CHESS BATCH		P	P	P		
AIBKA1	200-000-AIBKA1		P	P	P		
AIBKLC	200-000-AIBKLC		P				
AIBKLD	200-000-AIBKLD		P				



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Overrides are set in the Override ESA/Credit Status/LVSS Settle Method function, shown in this screen print. An override ESA Status can be set up or changed anytime, but it is recommended that it is set up in the Production Environment prior to the LVSS go-live.

The user must have the role Override ESA Status - Set Override to be able to change this setting. On entry to the function, a list of the member's branches and cash accounts and the existing ESA Status (ESA "Current" column) will appear. The user selects the desired override (e.g. P for Priority) in the drop down boxes (ESA "New" column) and selects submit.

Note that if a cash account is shared by two or more branches, only the owning branch is listed in this screen. The override is set on the cash account, so if two branches share a cash account, only one override setting is possible.



## Getting Set Up for LVSS: LVSM Overrides

### Override ESA/Credit Status/LVSS Settle Method screen

Branch	Account	ESA		CR		LVSS Settle Method	
		Current	New	Current	New	Current	New
AIBK20	200-000-AIBK20	P	P	P	P		
AIBK2E	200-000-200012296220	D	D	A	A		
AIBK2M	200-000-CHESS BATCH	P	P	P	P		
AIBKA1	200-000-AIBKA1	P	P	P	P		
AIBKLC	200-000-AIBKLC	P	P				M
AIBKLD	200-000-AIBKLD	P	P				M

Submit Clear



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The method for setting an Override LVSS Settlement Method is similar. The Override Settlement Method can be set or changed at any time, but this is recommended to be done in the Production Environment prior to the commencement of live LVSS.

An Override Settlement Method may not need to be set if Originators of FSIs will always include the LVSS Settlement Method in the FSI.

The user must have the LVSS Settlement Method - Set Override role to be able to change this setting. The same screen is used as for ESA Status Override, this time using the LVSS Settlement Method Current and New columns.

The LVSS Settlement Method is only relevant to branches/cash accounts that have been nominated for use with LVSS transactions.

Note that if a cash account is shared by two or more branches, only the owning branch is listed in this screen. The override is set on the cash account, so if two branches share a cash account, only one override setting is possible.

## Getting Set Up for LVSS: Users and Roles

**Establish new users**, if required

Users enrol for RITS **digital certificates**

**Allocate roles** to users

**Assign users to LVSS branches**

Instruct RITS Help Desk to **turn on authorisation** on selected functions

**Allocate authorisations** to users



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Members may need to establish new users in the Pre-Production Environment for their testing activities. In Production, altered business processes may mean that staff that haven't previously used RITS will need to do so and will need to be set up as RITS users. New users are set up via the User Access Request form.

New users will need to enrol for the RITS digital certificate – these are part of the RITS access and security arrangements. RITS can only issue production certificates, so your tester(s) will need to be set up as users on the Production Environment. However, access to RITS is controlled by roles, so as long as these users are not granted roles in the Production Environment, they will not be able to logon and access live RITS.

New users will need to be assigned roles. In the Production Environment, existing users may need to have LVSS roles added. This is done by Password Administrators.

Users may also need to be linked to branches, including linking existing Production Users to your new LVSS branches if they need to update transactions that settle in those branches.

Optional authorisations are provided on most RITS update functions. When authorisation is turned on, a second user must confirm the action of the first user before the request is submitted to RITS. Authorisation is turned on at the member level by function. This is done by the RITS Help Desk at that Member's request (using the Member Authorisation Maintenance form). Once authorisation is turned on for a function, ability to authorise is granted by the Member's password administrator to individual users.

## Getting Set Up for LVSS: Roles

### New update roles:

LVSS Settlement Method Queue Management  
LVSS Settlement Method – Set Override

### Existing roles:

ESA Status Queue Management  
ESA Status Override – Set Override  
Member Enquiries – has new LVSS enquiries  
Unsolicited Advices – for LVSS Message Selection



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This slide lists some key LVSS related roles and functions.

The LVSS Settlement Method Queue Management role allows the user to change the LVSS Settlement Method of queued LVSS transactions (including via a 'bulk' LVSS Settlement Method change function).

The LVSS Settlement Method – Set Override role allows the user to set an LVSS Settlement Method override on a branch/cash account.

An existing role that testers will need is ESA Status Queue Management, to be able to change the ESA status of Queued LVSS transactions. They may also need the 'Set Override - ESA Status' to set an override ESA Status on LVSS branches/cash accounts.

All LVSS enquiry functions (including manual FSI/FRI Enquiries) are added to the existing role Member Enquiries, meaning these enquiries will automatically be available to existing users that have that role. New users may need to be granted the Member Enquiries role.

LVSS Message Selection, the new function which allows a user to select or de-select the optional LVSS advices and responses, has been added to the existing Unsolicited Advices role.

## Overnight Enquiry Session

Receipt, validation, and response to FSIs and FRIs continues overnight

User access available between end of Reports Session and start of Morning Settlement Session the next day

User must have new role to access RITS overnight



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The Overnight Enquiry Session is a new RITS session. No settlement occurs during this session, but RITS will accept, validate and respond to incoming FSIs and FRIs.

A new Overnight Enquiry session has been created to enable users to logon to RITS and view LVSS transactions in RITS between the end of the Reports session (7.00 pm in winter, 9.00 pm in summertime) and the RITS opening at 7.30 am the following business day.

Users must have one of the overnight roles to access RITS in this session.

## Getting Set Up for LVSS: Roles to Access Overnight Enquiry Session

### Overnight Enquiry role:

LVSS enquiry functions (LVSS Transaction Enquiry, LVSS File Enquiry, LVSS Bilateral Position Summary, LVSS Clearing Interest Enquiry, Manual FSI and FRI Enquiries)  
Holiday Enquiry  
Change Password

### Limited Overnight Enquiry role:

LVSS File Enquiry  
Holiday Enquiry  
Change Password

### Manual FSI/FRI Entry/Authorisation roles



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Only users with one or more of these roles will be able to logon to RITS during the Overnight Enquiry Session. A user with only the Member Enquiries role will not be able to view LVSS enquiries during the Overnight Enquiry Session.

The new Overnight Enquiry role allows the user to access the LVSS enquiry functions (listed above), the holiday enquiry (which shows which days RITS is closed) and also to change their own password.

A user with the Overnight Enquiry role may logon to RITS and access these functions during the normal RITS day.

In addition to the Overnight Enquiry role, there is a new role titled 'Limited Overnight Enquiry', which allows access the user to access only LVSS File Enquiry and to change their own password. This role may be used in the situation where a member wants its agent to be able to monitor receipt of FSIs overnight, but not have access to other LVSS enquiries.

There is no access to Queue enquiry or Queue management functionality during the Overnight Enquiry Session.

There are also new roles allowing users to manually enter FSIs and FRIs in the event of a contingency situation. These will also be available during the Overnight Enquiry Session. These are discussed in more detail later in this presentation.

## Getting Set Up for LVSS: LVSS Advices and Responses

(Accessible from Unsolicited Advices screen)

Unsolicited Advices				
Message Type	Sub Message Type	Description	Receive Advice	BIC Reference
198	003	Unsolicited Recall Advice (RITS trans)	<input type="checkbox"/>	Please Select
198	006	Unsol Change ESA Status Advice	<input type="checkbox"/>	Please Select
198	009	Unsol Change Credit Status Advice	<input type="checkbox"/>	Please Select
198	015	Change ESA Sub-Limit Advice	<input type="checkbox"/>	Please Select
198	026	Client Cash Account Balances EOD Advice	<input type="checkbox"/>	Please Select
198	030	Unsolicited Time Period Advice	<input type="checkbox"/>	Please Select
198	038	Unsettled Advice (EOD) RITS/FINTRACS	<input type="checkbox"/>	Please Select
198	039	Holiday Table Advice	<input type="checkbox"/>	Please Select
941		ESA Bal Response Unsol or SOD	<input type="checkbox"/>	Please Select
942	001	ESA Statement Interim	<input type="checkbox"/>	Please Select
950	888	ESA Statement Advice - final at INTERIM	<input type="checkbox"/>	Please Select
950	999	ESA Final Statement Advice	<input type="checkbox"/>	Please Select

Pre/Post Settlement Advice **LVSS Messages** Submit




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RITS Members can optionally select to receive advices and responses for their FSIs and FRIs. These are selected in the LVSS Message Selection screen, which is accessed from the Unsolicited Advices screen via an “LVSS Messages” button shown here circled in red.

## Getting Set Up for LVSS: LVSS Message Selection

Two **mandatory responses** – not listed  
FSRU1 – File Settlement Response – Rejected  
FRRU1 – File Recall Response – Rejected

LVSS Message Selection 		
Message Type	Description	Select Advice
FSRS	File Settlement Response Settled	<input checked="" type="checkbox"/>
FSRU2	File Settlement Response Recalled	<input type="checkbox"/>
FSRU3	File Settlement Response Unsettled at EOD	<input type="checkbox"/>
FRRS	File Recall Response Recalled	<input type="checkbox"/>
FRRU2	File Recall Response Failed	<input type="checkbox"/>
FSA1	File Settlement Advice 1 - Accepted	<input checked="" type="checkbox"/>
FSA2	File Settlement Advice 2 - Changed SM	<input type="checkbox"/>



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The LVSS Message Selection screen is shown here.

This screen lists all of the optional LVSS advices and responses available for selection by the Member. The two mandatory responses – FSI Reject and FRI Reject – are not shown in the screen as they are not selectable.

Once selected, the advice or response will be sent to the RITS Member for **all** FSIs and FRIs where the Member is eligible to receive the advice or response, regardless of whether they are the Originator of the FSI or Counterparty, and for all Payment Services.

Message (abbrev.)	Sent when...	Originator	Counterparty
FSA1 – Accepted	FSI passes RITS validation	✓	✓
FSA2 – Changed SM	LVSS Sett. Method is changed on FSI	✓	✓
FSRS – Settled	FSI has settled	✓	✓
FSRU1 - Rejected	FSI didn't pass RITS validation	✓	✗
FSRU2 – Recalled	FSI recalled	✓	✓
FSRU3 – Unsettled EOD	FSI removed as unsettled at EOD	✓	✓
FRRS – Recall Successful	FRI successfully recalled FSI	✓	✗
FRRU1 – Rejected	FRI didn't pass RITS validation	✓	✗
FRRU2 – Failed	Couldn't recall FSI	✓	✗

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This table shows eligibility to receive advices and responses. Note that rejections and recall responses are only provided to the Originator.

The Originator is entitled to receive all message types.

The Counterparty does not receive the FSRU1 (FSI is rejected in validation) as the onus is on the Originator to investigate the reject and submit a replacement FSI.

You will note that the Counterparty does not receive any File Recall Responses. The Counterparty that elects to receive the FSRU2 (where an FSI is recalled) will be advised of the recall of the FSI and does not need the FRI response. If a recall request fails, the Counterparty is not advised.



## Getting Set Up for LVSS: Routing Advices and Responses

### LVSS Message Delivery form

Advices and responses routed to RITS Member or their nominated agent, where used

**Standard file name format** for advices and non-reject responses (reject file name different in some circumstances):

**MessageType.MessageID.RecipientID.PaymentService.XML**

This format (variable file names) can be translated to a fully resolved file name



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As part of getting set up to use LVSS, Members will advise the RITS Help Desk of the destination to which they want advices and responses routed using the LVSS Message Delivery form. In most cases, this will simply be themselves, but it could also be to a nominated agent.

The inclusion of the Payment Service code in the advice and response file names (see file name syntax shown in the above slide in green) allows messages relating to different Payment Services to be routed to different agents, if required.

File transfers can be set up to transfer different file types to different destination directories and this can be indicated on the LVSS Message Delivery form.

The standard file name format includes a message ID component that will be unique for each message (e.g. L1372654). Members, whose file transfer arrangements cannot handle this variable field, may need to request that their file names are translated to a fully resolved file name. These requirements may be advised on the LVSS Message Delivery form.

For more information on file names, including examples, please refer to the *LVSS Participant Set Up Guide*.

## Getting Set Up for LVSS: Agency Arrangements

The Member can **appoint an agent** to deliver FSIs, FRIs to RITS

**Formal appointment** is required – Appointment of Agent form

RITS delivers the Member's advices and responses to the agent

Members can grant the agent roles for manual entry of FSIs in contingencies



The Member can use an agent to deliver their FSIs and FRIs to RITS. Formal appointment of the agent is required (the Low Value Services - Appointment of Agent form).

If the Member wants their agent to be able to enter FSIs and/or FRIs on the Member's behalf using the manual FSI/FRI entry functions, the Member will need to enrol the agent's staff as their own users. Access can be limited by roles, i.e. the agent's staff will only have the roles the Member gives them, but these users will be using RITS under the Member's mnemonic.

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The next section deals with the FSI Lifecycle: Entry of FSIs.

## The FSI Lifecycle: Entry of FSIs into RITS

**EP&D and BECS:** FSIs are sent to RITS with each clearing file exchange

**APCS “for value” exchanges** (regional): one FSI for each region

**APCS Tier1A/1B, CECS, Cashcard, Govt Sweeps:** one FSI sent to RITS during end-of-day processing for each stream

FSIs may be sent during the RITS day and overnight

**Contingency Arrangements** – manual entry of FSIs



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For the Australian Paper Clearing System (APCS) Electronic Presentment and Dishonour (EP&D) and Bulk Electronic Clearing System (BECS; direct entry) there will usually be several exchanges of clearing files each day. When a member creates and sends an outward clearing file, the member will create the FSI for the settlement obligation and send it to RITS.

For other clearing systems, members will only send FSIs to RITS once a day during end of day processing. These are the APCS “for value” (Regional) exchanges, APCS Tier 1A/1B advices, Consumer Electronic Clearing System (ATM/EFTPOS), Cashcard Closed User Group and Commonwealth government banking sweep obligations.

FSIs may be sent to RITS during the day and overnight.

If a member is unable to send FSIs to RITS, they may use the manual entry functionality (discussed later in this presentation).

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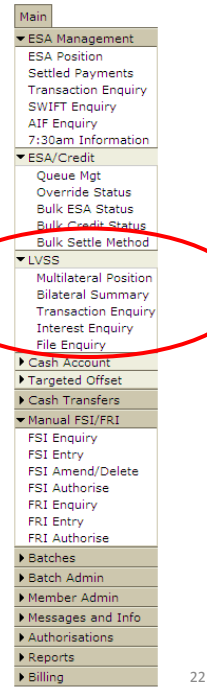
Contingencies: Manual Entry of FSIs, FRIs



The next section deals with the FSI Lifecycle: Enquiring on LVSS Transactions.

## Enquiring on LVSS Transactions

LVSS menu tab



The new LVSS Enquiry functions have been grouped into a menu tab “LVSS”, which sits under the “ESA Management” group.

This slide shows the menu, partially expanded, with the LVSS tab circled.

## Enquiring on LVSS Transactions

### LVSS Transaction Enquiry

LVSS Transaction Enquiry											
Enquiry Filter											
Settlement Date	16-Nov-2011	Payment Service	All	LVSS Settle Method	All	Own Branch	All	Other Bank	All	Direction	Both
Status	All										
Find Clear Export <input type="checkbox"/> Excel <input type="checkbox"/>											
44 Records found [First   Previous] 1 [Next   Last]											
Settle Date	Time Settled	Payt Serv	LVSM	Other Bank	Own Branch	External TRN	Clearing Description	Status	Amount		
16-Nov-2011	02:35:23	BECG	I	AIBK	BQLQLC	AIBK1543167	20:30	Complete	\$1,800,000.00		
16-Nov-2011	02:35:23	BECG	I	AIBK	BQLQLC	BQLQ15493544	20:30-02	Complete	-92,600,000.00		
16-Nov-2011	02:35:23	BECG	I	HKBA	BQLQLC	BQLQ15441917	07:00-01	Complete	-91,600,000.00		
16-Nov-2011	02:35:23	BECG	I	ROYC	BQLQLC	BQLQ15432950	18:15-01	Complete	-91,200,000.00		
16-Nov-2011	02:35:23	BECG	I	ROYC	BQLQLC	ROYC1541048	18:15	Complete	\$3,600,000.00		
16-Nov-2011	02:35:23	BECG	I	HKBA	BQLQLC	HKBA15416304	07:00	Complete	\$1,700,000.00		
16-Nov-2011		BECN	M	AIBK	BQLQLC	AIBK15320931	16:00	Unsettled	\$1,700,000.00		
16-Nov-2011		BECN	M	AIBK	BQLQLC	AIBK153226	20:15	Accepted	\$6,300,000.00		
16-Nov-2011		BECN	M	AIBK	BQLQLC	AIBK15338166	13:00	Accepted	\$3,740,000.00		
16-Nov-2011		APCE	M	AIBK	BQLQLD	AIBK15413336	EPDA 19:30	Accepted	-91,600,000.00		
16-Nov-2011		APCR	M	AIBK	BQLQLD	AIBK15444046	PAPER-VIC	Accepted	-91,800,000.00		
16-Nov-2011		CECS	M	BCYP	BQLQLD	BCYP15435473	ATM/EFTPOS	Accepted	-91,200,000.00		
16-Nov-2011		BECN	M	HKBA	BQLQLC	BQLQ15311410	18:30-02	Accepted	-94,200,000.00		
16-Nov-2011		BECN	M	AIBK	BQLQLC	BQLQ15327399	13:00-02	Accepted	-92,300,000.00		
16-Nov-2011		BECN	M	AIBK	BQLQLC	AIBK14433639	16:00	Recalled	\$1,700,000.00		
16-Nov-2011		CECS	I	BCYP	BQLQLD	BCYP14549008	ATM/EFTPOS	Recalled	-91,250,000.00		
16-Nov-2011		BECN	M	AIBK	BQLQLC	BQLQ1534807	16:00-02	Accepted	-92,700,000.00		



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The LVSS Transaction Enquiry function allows enquiry on warehoused, queued, settled, and recalled FSIs. The filters available include: status of the transaction (accepted, settled, recalled and unsettled (at end of day)); Payment Service; other bank; and LVSS Settlement Method.

Filtering on Direction = In shows receipts (credits to your ESA). Filtering on Direction = Out shows payments from you (debits to your ESA). Or you may select 'Both' to view receipts and payments.

This enquiry allows you to view transactions for previous days (based on Settlement Date, up to the standard RITS archive period of 5 days), today's transactions and those that have been entered into RITS for settlement on a future date (up to the standard RITS warehouse period of 5 days, but likely to be only for the following business day, for operational reasons).

Clearing Interest Transactions are also shown in this enquiry.

Clicking on a line item takes the user to the details screen (next slide).

The following fields are shown for each LVSS Transaction: Settle Date (the settlement date); Time Settled (only populated once the transaction has settled); Payt Serv (Payment Service; will show CINT for clearing interest transactions); LVSM (LVSS Settlement Method; "I" for Individual or "M" for Multilateral); Other Bank (the other participant); Own Branch (your branch across which the transaction is settled); External TRN (the TRN in the FSI – this will show your mnemonic as the first four characters where you are the originator and will show the other party's mnemonic where you are the counterparty); Clearing Description (from the FSI); Status; and Settlement Amount.

# Enquiring on LVSS Transactions

## LVSS Transaction Enquiry - Details

LVSS Transaction Details			
<b>TRN</b>	ROYC15424066		
<b>Payment Service</b>	BECN	<b>Settlement Date</b>	16-Nov-2011
<b>Payment Date</b>	15-Nov-2011	<b>Settlement Time</b>	08:49:01
<b>Clearing Description</b>	13:00	<b>Settlement Amount</b>	\$1,900,000.00
<b>Clearing File Reference</b>		<b>Payer ID</b>	ROYC
<b>Clearing Details</b>	Optional Clear Details	<b>Payee ID</b>	BQLQ
<b>Originator ID</b>	ROYC	<b>Settlement Method</b>	M
<b>Counterparty ID</b>	BQLQ	<b>Settlement Details</b>	Optional Settle Details
<b>Credit Items Value</b>	\$1,250,000.00		
<b>Credit Items Number</b>	1,100		
<b>Debit Items Value</b>	\$190,000.00		
<b>Debit Items Number</b>	290		



This page displays when a line is selected in the LVSS Transaction Enquiry list screen.

This shows details of the FSI including fields that are not available in the list screen, such as Payment Date and Credit Items Value. The ESA, Credit and Cash Account Statuses are not shown here.



# Enquiring on LVSS Transactions

## LVSS Bilateral Position Summary - Filters

LVSS Bilateral Position Summary

Enquiry Filter

Other Bank: All | FSI Payment Service: All | Settlement Date: 15-Nov-2011

LVSS Settlement Method: All | All/Eligible: All | FSI Payment Date:

Status: All

Find Clear Export  Excel



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The LVSS Bilateral Position Summary function provides Members with a summary of their LVSS transactions by payment service and by other bank, this screen may be used as a replacement for the Net Obligations collator advice. This slide shows the filter screen.

This function shows transactions in a status of Complete (settled) and Accepted (warehoused or on the Queue). Rejected, recalled or unsettled End of Day transactions are not reported on in this enquiry.

This function allows access to previous day's settled transactions up to the standard RITS archive period of 5 days.

Filters include Payment Service, Other Bank and Settlement Date. Select a future settlement date to view warehoused FSIs. Select Settlement Method = 'M' to view FSIs to be settled in a Multilateral Run.

Select 'Eligible' in the All/Eligible filter to view FSIs that are queued and ready for settlement (i.e. have no deferred status). Select 'All' in the All/Eligible filter and 'Accepted' in the Status filter to view all FSIs on the queue, including those with a deferred ESA status.

# Enquiring on LVSS Transactions

## LVSS Bilateral Position Summary – Results

LVSS Bilateral Position Summary				
Equity Filter				
Other Bank	All	FSI Payment Service	All	Settlement Date
LVSS Settlement Method	M	All/Eligible	All	FSI Payment Date
Status	Accepted			
Find Clear Export Excel				
Summary				
LVSS Transactions				
Payment Service	Originator	Counterparty	Net	
APCE	\$5,500,000.00	-\$5,500,000.00	\$200,000.00	
APCR	\$5,200,000.00	-\$3,500,000.00	\$1,700,000.00	
BECN	-\$25,400,000.00	\$26,940,000.00	\$1,540,000.00	
CECS	\$4,500,000.00	-\$4,750,000.00	-\$250,000.00	
<b>Sub-Total</b>		<b>-\$10,200,000.00</b>	<b>\$13,390,000.00</b>	<b>\$3,190,000.00</b>
Other Settlement Obligations				
Projected Clearing Interest APCE				\$27.39
Projected Clearing Interest APCR				\$232.87
Projected Clearing Interest BECN				\$210.95
Projected Clearing Interest CECS				-\$34.24
Exchange Summary Net Obligation				\$6,160,691.40
<b>Total</b>				<b>\$9,351,328.37</b>
10 Records found [First   Previous]   [Next   Last]				
LVSS Transactions Bilateral Summary				
Other Bank	Payment Service	Originator	Counterparty	Net
AIBK	APCE	\$2,800,000.00	-\$1,800,000.00	\$1,200,000.00
ROYC	APCE	\$2,700,000.00	-\$3,700,000.00	-\$1,000,000.00
AIBK	APCR	\$4,200,000.00	-\$1,800,000.00	\$2,400,000.00
ROYC	APCR	\$1,000,000.00	-\$1,700,000.00	-\$700,000.00
AIBK	BECN	-\$9,900,000.00	\$11,740,000.00	\$1,840,000.00
HKBA	BECN	-\$9,400,000.00	\$6,700,000.00	-\$2,700,000.00
ROYC	BECN	-\$6,100,000.00	\$8,500,000.00	\$2,400,000.00
BCYP	CECS	\$900,000.00	-\$1,250,000.00	-\$350,000.00
HKBA	CECS	\$1,600,000.00	-\$1,400,000.00	\$200,000.00
ROYC	CECS	\$2,000,000.00	-\$2,100,000.00	-\$100,000.00



There are 2 panels in this results screen. The top 'Summary' panel provides figures aggregated by Payment Service. The lower panel shows figures aggregated by other participant and Payment Service.

The following slides focus on the Summary (upper) panel and then the LVSS Transactions Bilateral Summary (lower) panel.

## Enquiring on LVSS Transactions

### LVSS Bilateral Position Summary – top panel

LVSS Bilateral Position Summary			
<b>Enquiry Filter</b>			
Other Bank	All	FSI Payment Service	All
LVSS Settlement Method	M	All/Eligible	All
Status	Accepted	Settlement Date	16-Nov-2011
		FSI Payment Date	
		Find	Clear
		Export	Excel
Summary			
LVSS Transactions			
Payment Service	Originator	Counterparty	Net
APCE	\$5,500,000.00	-\$5,300,000.00	\$200,000.00
APCR	\$5,200,000.00	-\$3,500,000.00	\$1,700,000.00
BECN	-\$25,400,000.00	\$26,940,000.00	\$1,540,000.00
CECS	\$4,500,000.00	-\$4,750,000.00	-\$250,000.00
<b>Sub-Total</b>	<b>-\$10,200,000.00</b>	<b>\$13,390,000.00</b>	<b>\$3,190,000.00</b>
Other Settlement Obligations			
Projected Clearing Interest APCE			\$27.39
Projected Clearing Interest APCR			\$232.87
Projected Clearing Interest BECN			\$210.95
Projected Clearing Interest CECS			-\$34.24
Exchange Summary Net Obligation			\$6,160,891.40
<b>Total</b>			<b>\$9,351,328.37</b>



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This screen shows the Summary panel (upper) section.

The LVSS Transactions section shows a single row for each Payment Service. Within this, separate figures are shown for the aggregate value of FSIs originated by the member, and for aggregate value of FSIs originated by other participants to which the member was counterparty. A Net figure (the sum of originator and counterparty columns) is also calculated. Sub-totals across all Payment Services are also provided. If a member has no obligations in a Payment Service, the row will not be shown.

The Other Settlement Obligations section provides information on other components of 9am settlement. Clearing interest is shown. Where the LVSS Transactions are Queued and flagged for multilateral settlement, a projected clearing interest amount each Payment Service is shown (as in the example shown here). Where the results include settled LVSS transactions, a single row for the aggregate of settled clearing interest transactions will be displayed.

The Exchange Summary Net Obligations row will be displayed during migration to the LVSS – it is the sum of obligations advised to RITS via the national collator (which already include clearing interest).

Prior to 8.15 am, a user may filter on Settlement Method = “M” and All/Eligible = “All” to show the member’s prospective 9am settlement position – assuming that any deferred LVSS transactions are changed to active or priority in time for settlement, i.e. this is the total of the member’s LVSS obligations, projected clearing interest on those obligations and any remaining collator obligations.

# Enquiring on LVSS Transactions

## LVSS Bilateral Position Summary – Lower panel

10 Records found [First | Previous] 1 [Next | Last]

LVSS Transactions Bilateral Summary				
Other Bank	Payment Service	Originator	Counterparty	Net
AIBK	APCE	\$2,800,000.00	-\$1,600,000.00	\$1,200,000.00
ROYC	APCE	\$2,700,000.00	-\$3,700,000.00	-\$1,000,000.00
AIBK	APCR	\$4,200,000.00	-\$1,800,000.00	\$2,400,000.00
ROYC	APCR	\$1,000,000.00	-\$1,700,000.00	-\$700,000.00
AIBK	BECN	-\$9,900,000.00	\$11,740,000.00	\$1,840,000.00
HKBA	BECN	-\$9,400,000.00	\$6,700,000.00	-\$2,700,000.00
ROYC	BECN	-\$6,100,000.00	\$8,500,000.00	\$2,400,000.00
BCYP	CECS	\$900,000.00	-\$1,250,000.00	-\$350,000.00
HKBA	CECS	\$1,600,000.00	-\$1,400,000.00	\$200,000.00
ROYC	CECS	\$2,000,000.00	-\$2,100,000.00	-\$100,000.00



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This screen shows the lower panel of the LVSS Bilateral Position Summary.

The lower half of the LVSS Bilateral Position enquiry shows the member's LVSS obligations aggregated by other participant and by Payment Service. Within this, separate figures are shown for the aggregate value of FSIs originated by the member, and the aggregate value of FSIs originated by other participants to which the member was counterparty. A Net figure (the sum of originator and counterparty columns) is also calculated.

This panel shows only LVSS transactions. Clearing interest and remaining collateral obligations are not shown in this panel.

# Enquiring on LVSS Transactions

## LVSS File Enquiry – Filters and List

The screenshot shows the 'LVSS File Enquiry' application window. At the top, there is an 'Enquiry Filter' section with several dropdown menus and input fields. The filters are: Direction (set to 'In'), Other Member (set to 'All'), Enquiry Date (set to '15-Nov-2011'), Message Type (set to 'All'), Payment Service (set to 'All'), Reject Code (set to 'All'), and TRN (empty). There is also a 'Time Received/Created' section with 'From' and 'To' fields, both empty. Below the filters are 'Find', 'Clear', and 'Export' buttons. Below the filters, it says '53 Records found' with navigation links: '[First | Previous] 1 [Next | Last]'. Below this is a table with the following columns: Date Time Received/Created, Msg Type, Payment Service, Settle Date, Originator, Counterparty, Reject Code, TRN, and Related Reference. The table contains 13 rows of data.

Date Time Received/Created	Msg Type	Payment Service	Settle Date	Originator	Counterparty	Reject Code	TRN	Related Reference
15-Nov-2011 16:36:52	FSI	CECS	15-Nov-2011	BQLQ	ROYC		BQLQ15419300	
15-Nov-2011 16:36:07	FSI	CECS	15-Nov-2011	BQLQ	HKBA		BQLQ15438881	
15-Nov-2011 16:35:30	FSI	CECS	15-Nov-2011	BQLQ	BCYP		BQLQ15442881	
15-Nov-2011 16:31:14	FSI	APCR	15-Nov-2011	BQLQ	ROYC		BQLQ15437081	
15-Nov-2011 16:30:37	FSI	APCE	15-Nov-2011	BQLQ	ROYC		BQLQ15454744	
15-Nov-2011 16:29:33	FSI	APCR	15-Nov-2011	BQLQ	AIBK		BQLQ15437428	
15-Nov-2011 16:28:37	FSI	APCE	15-Nov-2011	BQLQ	AIBK		BQLQ15449161	
15-Nov-2011 16:20:43	FSI	BECG	15-Nov-2011	BQLQ	ROYC		BQLQ15432950	
15-Nov-2011 16:19:32	FSI	BECG	15-Nov-2011	BQLQ	HKBA		BQLQ15441917	
15-Nov-2011 16:16:41	FSI	BECG	15-Nov-2011	BQLQ	HKBA	68	BQLQ15435182	
15-Nov-2011 16:15:35	FSI	BECG	15-Nov-2011	BQLQ	AIBK		BQLQ15453544	



The LVSS File Enquiry is used to view the full message content, in XML format, of File Settlement Instructions (FSIs), File Settlement Responses (FSRs), File Recall Instructions (FRIs), File Recall Responses (FRRs) and File Settlement Advices (FSAs).

The user must select either In (to RITS) or Out (from RITS) message direction and an Enquiry Date (FSIs received by RITS and warehoused will display where the enquiry date is the date they were sent or the settlement date). Other optional filters are Other Member, Message Type (e.g. FSA1, FSRs), Payment Service and Reject Code. Input the TRN of an FSI into the TRN filter to view that FSI in an “In” enquiry. Enter the FSI’s TRN into the Related Reference filter to view advices and responses to that FSI in an “Out” enquiry.

Users of the Member that sends an FSI (‘Originator’) will be able to view the FSI and associated advice(s) and/or response that the Member received (if any). Users of the other Member to an FSI (‘Counterparty’) will only be able to view the advices and/or response that the Member received (if any).

The user selects find to view the list of messages that meet the selected filter criteria. Click on a row to view the corresponding details screen (next slide).

## Enquiring on LVSS Transactions

### LVSS File Enquiry – Details

LVSS File Enquiry Details			
Message Received at RITS			
Message Type	FSI	Payment Service	BECN
File Name	FSI.BQLQ.BQLQ15421567.xml	Payer ID	BQLQ
Date/Time Received	15-Nov-2011 16:05:53	Payee ID	ROYC
Originator ID	BQLQ	TRN	BQLQ15421567
Counterparty ID	ROYC	Clearing Description	10:00-01
Settlement Date	16-Nov-2011		
LVSS Settle Method	M		
Settlement Amount	\$1,000,000.00		
Message	<pre>&lt;?xml version="1.0" encoding="UTF-8"?&gt; &lt;FSI xmlns="urn:au.gov:riba:rits:lvss:xsd:LVSS"&gt; &lt;Hdr&gt; &lt;TxId&gt;BQLQ15421567&lt;/TxId&gt; &lt;Vrsn&gt;1.0&lt;/Vrsn&gt; &lt;/Hdr&gt; &lt;ClrInf&gt; &lt;PmtSvc&gt;BECN&lt;/PmtSvc&gt; &lt;PmtDt&gt;2011-11-15&lt;/PmtDt&gt; &lt;/ClrInf&gt; &lt;/FSI&gt;</pre>		
Message Sent by RITS			
Message Type	FSRS	Message ID	L0068378
Message Type Description	FSRSSettled	Related Reference	BQLQ16013632
File Name	FSRS.L0068378.BQLQ.BECN.XML		
Date/Time Created	16-Nov-2011 08:55:37		
Time Settled	12:02:21		
Reject Code			
Reject Text			
Message	<pre>&lt;?xml version="1.0" encoding="UTF-8"?&gt; &lt;FSRSSettled xmlns="urn:au.gov:riba:rits:lvss:xsd:LVSS"&gt; &lt;Hdr&gt; &lt;MessageId&gt;L0068378&lt;/MessageId&gt; &lt;Vrsn&gt;1.0&lt;/Vrsn&gt; &lt;/Hdr&gt; &lt;FSInf&gt; &lt;TxId&gt;BQLQ16013632&lt;/TxId&gt; &lt;/FSInf&gt; &lt;/FSRSSettled&gt;</pre>		

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The LVSS File Enquiry Details screen shows the details of messages received by RITS in the top panel (only shown to the Originator) and details of advices or responses from RITS in the lower panel.

Some of the key fields of the In and Out messages are shown, and the Message field shows the full XML content of the message of each of the two panels on screen.

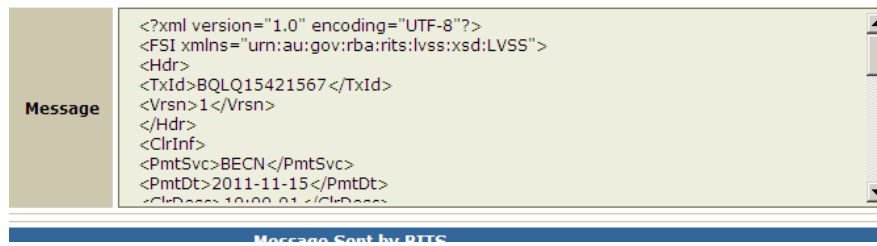
Where an 'In' message is selected from the list page and there is a corresponding 'Out' message, both will be displayed. Where an 'Out' response is selected, the user will see the corresponding 'in' message if the user's member was the originator.

The related 'Out' message shown when a FSI is selected is the most recent out message. If for example, an FSA1 (Accepted) is sent and then an FSRS (Settled), the lower panel will show the settled response. The user can view the FSA1 (Accepted) by doing a separate search on Out messages.

Counterparties may not view FSIs or FRIs.

# Enquiring on LVSS Transactions

## LVSS File Enquiry – Message panel



The screenshot shows a message panel with a scroll bar on the right. The XML content is as follows:

```
<?xml version="1.0" encoding="UTF-8"?>
<FSI xmlns="urn:au:gov:rba:rits:lvss:xsd:LVSS">
<Hdr>
<TxId>BQLQ15421567</TxId>
<Vrsn>1</Vrsn>
</Hdr>
<ClrInf>
<PmtSvc>BECN</PmtSvc>
<PmtDt>2011-11-15</PmtDt>
<ClrDccc>10:00:01</ClrDccc>
```

Below the XML content, there is a blue bar with the text "Message Sent by RITS".

This slide enlarges the message portion of the FSI message panel to more clearly show part of the message content in XML format. Use the scroll bar to view the whole message.

# LVSS: An Overview of RITS Changes

Overview of LVSS

Getting Set Up for LVSS

**The FSI Lifecycle:**

Entry of FSIs

Enquiring on LVSS Transactions

**Settlement**

Post-settlement Activities

Contingencies: Manual Entry of FSIs, FRIs



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The next section deals with the FSI Lifecycle: Settlement.



## Settlement Arrangements

Obligations currently in 9am Batch continue to settle on net deferred basis at around 9am with clearing interest

**Government direct entry** must settle (as now) before 8:15am

Multiple FSIs on RITS Queue in Morning Settlement Session

Members have until 8:15 am to ensure **FSIs ready for settlement in Multilateral Run** and **until 8:45 am to ensure ESA is funded**

During migration: simultaneous settlement of FSIs and remaining collator obligations

Ensure **Cash Account Limits Testing turned OFF**



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In the initial implementation of the LVSS, obligations that currently form part of the 9am Batch will continue to settle on a net deferred basis at 9am, with clearing interest.

Government direct entry obligations currently settle outside of the 9am Batch, as cash transfers prior to 8.15am. These obligations will be advised via the LVSS but will need to settle as Settlement Method = I (Individual) transactions in order to meet this time requirement.

The main change for members will be that instead of having a single, fixed obligation in RITS from the start of the day, members will have a number of LVSS transactions on the Queue during the Morning Settlement Session which may need to be managed.

Once the migration to LVSS commences, and until all clearing systems have migrated to the LVSS, the 9am settlement will consist of a mix of remaining 9am collator obligations and LVSS transactions, settled in a single daily 9am Multilateral Run.

The 9am settlement will occur at the same time each day as occurs currently, between 8.45am and 9.15am. Participants will have until 8.15 am to ensure that all of the LVSS transactions in which they are the payer are ready for settlement (i.e. no deferred statuses).

At 8.15am, the settlement processor selects all the queued LVSS transactions which have an LVSS Settlement Method of "M" and no deferred statuses, and flags those transactions for settlement in the 9.00am multilateral run. From that time, those transactions can be added to or removed from the selected group. At this time, each member's net 9am settlement position is known and cannot be changed. Members will then have until 8.45 am to ensure that they have sufficient funds to settle that 9am position.

As has been advised, Members must ensure Cash Account Limits Testing is turned OFF for all branches used in 9am settlement, in order to avoid delays in settlement.

## Settlement Arrangements: Clearing Interest

Clearing interest adjustment where payment date is before settlement date

Calculated automatically by RITS as part of the 9am settlement

One clearing interest transaction per participant pair per payment service

Only applied where LVSS transactions settle in 9am settlement

Clearing interest transactions will appear on the Queue from 8.15am



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Clearing interest is due where the date of the underlying customer account postings (Payment Date in the FSI) is prior to the date on which the interbank settlement occurs (Settlement Date in the FSI).

Currently, a clearing interest adjustment is calculated by the collator and included as part of the net 9am Batch amounts. Under LVSS, it will be calculated and settled by RITS as part of the 9am settlement processing.

A single clearing interest transaction will be calculated for each pair of participants in each clearing system. For example, if BQLQ sends four BECN LVSS transactions with ROYC as the counterparty, and receives four in return, there will be eight BECN LVSS transactions between those two members. A single clearing interest transaction will be calculated for the interest on all of those eight FSIs. BQLQ will be either the net payer of interest, or the net receiver of interest, in that transaction, and vice versa for ROYC.

Clearing interest will only be applied to transactions that settle as part of the 9am multilateral run.

Clearing interest transactions will be calculated when the 9am multilateral settlement transactions are selected and locked at 8.15am. They will be visible on the Queue from that time, but will not be able to be managed.

## Settlement Arrangements Between November 2011 and May 2012

Multilateral Runs introduced at end of November

No material change for Members until **May 2012**,  
when LVSS migration commences

Multilateral Run for 9am settlement only includes  
**9am collator obligations** – no LVSS transactions

Enquiry screens will show fixed 9am settlement  
obligation from 7:30 am



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The LVSS functionality for combined settlement of collator obligations and LVSS transactions in a multilateral run will be introduced into the RITS Production Environment at the end of November. Members will still send exchange summaries to the collator and have a single 9am Batch obligation until LVSS migration commences in May 2011. There will be no changes to 9am settlement arrangements until that time. However there will be some minor changes to RITS screens that will be visible to users between November 2011 and May 2012. These are that 9am Batch transactions (transaction type 9AMCR or 9AMDR) will be visible on the Queue during the Morning Settlement Session, though they will not be able to be updated, and that the 9am Batch position panel of the ESA Position function has been renamed Current LVSS Multilateral Run Position.

Effectively, the 9am multilateral settlement will include only the collator obligations, as there will be no LVSS transactions included until the commencement of LVSS migration in May 2012. The values that Members see will only reflect the collator obligations.

During this period between November and May, the RBA will set the start time for the Multilateral Run used for 9am settlement prior to 7.30am, so users can see their 9am settlement obligation from the commencement of the Morning Settlement Session.

# Settlement

**Queued Payments Management – ESA/Credit Status/LVSS Settle Method**

Time Rec	Pay Bank	Rec Bank	Pay Branch	Rec Branch	Ev FI	Trans Type	Amount	CSH	CR	ESA Old	New	MR
23:52:12	ROYC	BQLQ	ROYCLC	BQLQLC	Y	LVREC	\$2,300,000.00				M	
23:52:12	BQLQ	AIBK	BQLQLD	AIBKLD	Y	LVPAY	-\$1,600,000.00	P	A	P	P	M
23:52:12	BQLQ	AIBK	BQLQLD	AIBKLD	Y	LVPAY	-\$1,800,000.00	P	A	P	P	M
23:52:12	AIBK	BQLQ	AIBKLD	BQLQLD	Y	LVREC	\$2,800,000.00				M	
23:52:12	AIBK	BQLQ	AIBKLD	BQLQLD	Y	LVREC	\$4,200,000.00				M	
23:52:12	ROYC	BQLQ	ROYCLD	BQLQLD	Y	LVREC	\$2,700,000.00				M	
23:52:12	ROYC	BQLQ	ROYCLD	BQLQLD	Y	LVREC	\$1,000,000.00				M	
23:52:12	BQLQ	ROYC	BQLQLD	ROYCLD	Y	LVPAY	-\$3,700,000.00	P	A	D	P	M
23:52:12	BQLQ	ROYC	BQLQLD	ROYCLD	Y	LVPAY	-\$1,700,000.00	P	A	D	P	M
23:52:12	BQLQ	BCYP	BQLQLD	BCYPLD	Y	LVPAY	-\$1,250,000.00	P	A	D	P	M
23:52:12	BQLQ	BCYP	BQLQLD	BCYPLD	Y	LVREC	\$900,000.00				M	
23:52:12	HKBA	BQLQ	HKBALD	BQLQLD	Y	LVREC	\$1,600,000.00				M	
23:52:12	ROYC	BQLQ	ROYCLD	BQLQLD	Y	LVREC	\$2,000,000.00				M	
23:52:12	BQLQ	ROYC	BQLQLD	ROYCLD	Y	LVPAY	-\$2,100,000.00	P	A	P	P	M
23:52:12	BQLQ	HKBA	BQLQLD	HKBALD	Y	LVPAY	-\$1,400,000.00	P	A	P	P	M
02:28:50	BQLQ	BQLQ	BQLQ2E	BQLQ2E	Y	9AMCR	\$6,160,891.40	P	P	P	P	M

Users can view and manage queued LVSS transactions in the existing Queued Payments Management screen.

This screen shows the multiple FSIs on the queue for this member. Inward transactions (receipts) show the amount in black – transaction statuses are not visible to the recipient’s users. Outward transactions (payments) show the amount in red with a negative sign – the transaction statuses are visible to the payer’s users. Users can filter on Source = L, to only show LVSS transactions, and further filter on Payment Service (when Source = L is selected). Users can filter on ESA status = D (deferred) to view only those queued transactions that are not yet ready for settlement.

The user can change the ESA status of one or more LVSS transactions, if they have the Queue Management Change ESA Status role. This screen is also used to change the LVSS Settlement Method of one or more individual queued transactions for users with the LVSS Settlement Method Queue Management role. In this instance, three LVSS transactions shown here (8<sup>th</sup> to 10<sup>th</sup> on the list) have an ESA Status of deferred. The user can select P (Priority) or A (Active) from the drop down box in the ‘New’ column to change this status.

If a transaction is deferred at the 8.15 cut off time for inclusion in the 9am settlement, the member may still settle that transaction prior to 9am by changing the LVSS Settlement Method (LVSS “New” column) to I (Individual) and ensuring no statuses are deferred.

The LVSS Position button (in the enquiry filter section) takes the user to the LVSS Multilateral Position Summary function, which is discussed later in this presentation.

## Settlement

## ESA Position

ESA Position				
ES Account	092-002-811907		ESA Limit	\$0.00 (no overdrawings allowed)
<b>ESA Balance</b>			<b>Current LVSS Multilateral Run Position</b>	
ESA Balance	\$353,387,642.10	Change ESA Sub-Limit	Multilateral Run Position	\$9,350,973.58
ESA Sub-Limit	\$0.00		Projected ESA Position after posting the MR Position	\$362,738,615.68
ESA Active Balance	\$353,387,642.10		[ ESA Balance + MR Position ]	
<b>Queued Inward</b>			<b>RBA Repos Completed Today</b>	
Amount	\$0.00		First Leg	\$0.00
No.	0		Second Leg*	\$0.00
<b>Queued Outward</b>			(*Includes reversals of RBA Repos from previous day, if any)	
Amount	\$0.00	Including queued 2nd leg RBA Repos	<b>Warning: Figures for outstanding RBA Repos will be misleading if there are overnight repos carried forward from the previous day.</b>	
No.	0			
<b>Calculated Net ESA Position \$362,738,615.68</b>				
ESA Balance	Current LVSS Multilateral Run Position	Queued In	Queued Out (excl. 2nd leg RBA Repos)	Outstanding 2nd leg RBA Repos
\$353,387,642.10	+	\$9,350,973.58	+	\$0.00
			-	\$0.00
				-
				\$0.00
<small>Note: Due to the real time nature of the system, transactions may have arrived/settled during the calculation of each of these totals. Therefore aggregates displayed on this page are not synchronised.</small>				



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The existing ESA Position function will reflect the RITS Member's obligations in a Multilateral Run that is in progress.

The Member's locked LVSS Multilateral Run net settlement position appears in the "Current LVSS Multilateral Run Position" panel, which replaces the existing "9am Batch Amount panel". This figure includes LVSS transactions selected for multilateral settlement, clearing interest on applicable LVSS transactions, and, during the LVSS migration period, the remaining 9am collator obligations.

The projected ESA position is the sum of the Member's current ESA balance and the net Multilateral Run Position. If this figure is negative, the Member does not have sufficient funds for settlement.

The Current Multilateral Run Position figure is only populated when a multilateral run is in progress. Until May 2012, this will be from the commencement of the Morning Settlement Session. Once LVSS migration commences (May 2012) this figure will only be populated once the multilateral run transactions are selected and locked at 8.15am.

# Settlement

## LVSS Multilateral Position Summary

LVSS Multilateral Position Summary					
<b>Current LVSS Multilateral Run*</b>			<b>Next LVSS Multilateral Run</b>		
Net Position	-\$675,082.18		Net Position	\$0.00	
	Amount	No.		Amount	No.
Queued Inward	\$13,600,246.58	10	Eligible Queued Inward	\$0.00	0
Queued Outward	\$14,275,328.76	9	Eligible Queued Outward	\$0.00	0
	Start Time	End Time	Projected Clearing Interest	Start Time	End Time
Settlement Testing	08:15	09:00			
*Only displayed during LVSS Multilateral settlement testing period					
<b>ESA Balance</b>					
ESA Balance	\$224,794.00	ESA Sub-Limit	None set	ESA Active Balance	\$224,794.00
<b>Current LVSS Multilateral Run Test Failures</b>					
Current Position	Account Number	Account Balance	Account Sub-Limit	Account Active Balance	Test Status
-\$675,082.18	092-002-812782	\$224,794.00	None Set	\$224,794.00	Failed ESA Limit Test



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The new LVSS Multilateral Position Summary allows a member to view their evolving 9am position prior to the 8:15am lock time.

The Current LVSS Multilateral Run panel, on the left side of the screen shows the member's position in a multilateral run that is in progress and will incorporate any 9am collator obligations and clearing interest transactions that are locked in that multilateral run. This panel will not be populated prior to 8.15am (once migration to the LVSS has commenced), instead a message will advise that "This panel is only populated when a Multilateral Run is in progress".

To view the member's evolving prospective 9am settlement obligation prior to 8:15am, use the right hand panel – Next LVSS Multilateral Run. This panel shows all LVSS transactions that are on the Queue with a Settlement Method of M (Multilateral) and no deferred status (i.e. they are ready for settlement). The net position also includes a projection of clearing interest applicable to those transactions and will include remaining collator obligations during migration to the LVSS.

The current LVSS Multilateral Run Test Failures panel will only display when a Multilateral Run is locked and testing for settlement, and where accounts are failing limits testing.

## Settlement Summary

**Reconciliation: Have all expected FSIs arrived?**

Use **LVSS Transaction Enquiry**

**What is my net position for each Payment Service with each other participant?**

Use **LVSS Bilateral Position Summary**

**Are my FSIs ready for settlement?**

Use **Queued Payments Management** to ensure no Deferred statuses

**Is my ESA sufficiently funded?**

Use **ESA Position** enquiry



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To summarise some of the activities that members may need to complete each day:

To check that all expected FSIs have arrived in RITS, use the LVSS Transaction Enquiry.

To view the member's net position in each payment service, or the position against another participant in a payment service, use the LVSS Bilateral Position Summary.

To check if all FSIs to which you are the payer are ready for settlement, use Queued Payments Management to ensure no FSIs have a deferred status.

To check that your ESA is sufficiently funded for 9am settlement, use the ESA Position Enquiry, once the 9am multilateral run has commenced.

# LVSS: An Overview of RITS Changes

Overview of LVSS

Getting Set Up for LVSS

**The FSI Lifecycle:**

Entry of FSIs

Enquiring on LVSS Transactions

Settlement

**Post-settlement Activities**

Contingencies: Manual Entry of FSIs, FRIs



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The next section deals with the FSI Lifecycle: Post-Settlement Activities.



## Post-Settlement Activities

To enquire on settled LVSS transactions:

[LVSS Transaction Enquiry](#)

[LVSS Bilateral Position Summary](#)

[LVSS Clearing Interest Enquiry](#)

Members receive **File Settlement Response – Settled** messages

**Account postings:**

[Post-settlement advices \(for AIF users\)](#)

[End of day ESA statement \(MT 950\)](#)

[Cash Account balances \(End-of-day Cashlist\)](#)



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After settlement has completed, operations staff may need to reconcile what LVSS transactions have settled. LVSS Transaction Enquiry may be used to view individual LVSS transactions or use LVSS Bilateral Position Summary to view net positions by Payment Service. Make sure you select “Complete” in the status filter field.

The LVSS Clearing Interest Enquiry can be used to reconcile settled clearing interest transactions (this is explained further later in this presentation).

Members that have selected the optional File Settlement Response Settled will receive one message for each settled FSI.

AIF users that have selected Post-Settlement Advices on their LVSS branches will receive a Post-Settlement Advice for each settled FSI.

The end of day ESA statement will contain a statement line for each settled FSI.

The end of day RITS Cashlist report will show the net end of day balance in each cash account, including those used for LVSS.

## Post-Settlement Activities

### LVSS Clearing Interest Enquiry – List

LVSS Clearing Interest Enquiry								
Enquiry Filter								
Other Bank		All		Settlement Date				
				16-Nov-2011				
				Find Clear Export <input type="checkbox"/> Excel				
14 Records found [First   Previous] 1 [Next   Last]								
FSI TRN	Other Bank	Payment Service	Clearing Description	Payment Date	FSI Settlement Amount	Clearing Int Amount	Clearing Int Tran ID	Clearing Int Tran Amount
BQLQ15454744	ROYC	APCE	EPDE 22:00	15-Nov-2011	\$2,700,000.00	\$369.86	12256716	-\$136.99
ROYC15427736	ROYC	APCE	EPDE 22:00	15-Nov-2011	-\$3,700,000.00	-\$506.85	12256716	-\$136.99
BQLQ15437081	ROYC	APCR	PAPER-NSW	15-Nov-2011	\$1,000,000.00	\$136.99	12256717	-\$95.89
ROYC15457875	ROYC	APCR	PAPER-NSW	15-Nov-2011	-\$1,700,000.00	-\$232.88	12256717	-\$95.89
ROYC15459127	ROYC	BECN	10:00	15-Nov-2011	\$1,300,000.00	\$178.08	12256718	\$328.76
BQLQ15421567	ROYC	BECN	10:00-01	15-Nov-2011	-\$1,000,000.00	-\$136.99	12256718	\$328.76
ROYC15424066	ROYC	BECN	13:00	15-Nov-2011	\$1,900,000.00	\$260.27	12256718	\$328.76
BQLQ15453285	ROYC	BECN	13:00-01	15-Nov-2011	-\$2,300,000.00	-\$315.07	12256718	\$328.76
ROYC15454658	ROYC	BECN	18:30	15-Nov-2011	\$3,000,000.00	\$410.96	12256718	\$328.76
BQLQ15426061	ROYC	BECN	18:30-01	15-Nov-2011	-\$1,700,000.00	-\$232.88	12256718	\$328.76
ROYC15438138	ROYC	BECN	20:15	15-Nov-2011	\$2,300,000.00	\$315.07	12256718	\$328.76
BQLQ15457868	ROYC	BECN	20:15-01	15-Nov-2011	-\$1,100,000.00	-\$150.68	12256718	\$328.76
ROYC15419300	ROYC	CECS	ATM/EFTPOS	15-Nov-2011	\$2,000,000.00	\$273.97	12256719	-\$13.70
ROYC1545729	ROYC	CECS	ATM/EFTPOS	15-Nov-2011	-\$2,100,000.00	-\$287.67	12256719	-\$13.70



The purpose of the LVSS Clearing Interest Enquiry function is to provide Members with a cross-reference between a clearing interest transaction and the multiple FSIs comprising it. Only settled clearing interest transactions are displayed in this enquiry.

The user can filter on 'other bank' or 'All' for all other banks, and settlement date.

The details panel shows a list of all FSIs that had clearing interest applied to them. As well as some key FSI details (TRN, other participant, Payment Service, Clearing Description, Payment Date, Amount), each row also shows the ID of the clearing interest transaction in which that clearing interest was settled and the amount of that transaction. Note that the many FSIs included in a single clearing interest transaction show the same clearing interest transaction amount and Clearing Int Tran ID field. That is because only one clearing interest transaction is created per pair of participants per payment service.

The results in this enquiry are exportable to Excel as a pdf.

# LVSS: An Overview of RITS Changes

Overview of LVSS

Getting Set Up for LVSS

The FSI Lifecycle:

Entry of FSIs

Enquiring on LVSS Transactions

Settlement

Post-settlement Activities

**Contingencies: Manual Entry of FSIs, FRIs**



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The final section of this presentation deals with the forthcoming functions for the manual entry of FSIs and FRIs.

## Manual Entry FSIs and FRIs

### Contingency method for entry of FSIs and FRIs

Once a manual FSI or FRI is submitted, RITS processes it the same way as message-entered FSI or FRI

Members receive advice and response messages for manually entered FSIs and FRIs

RITS enquiries include manually entered FSIs

Manual entry functions are available during the daily and overnight sessions



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The Reserve Bank is currently building the functionality to allow users to manually input FSI and FRI details into RITS. This functionality is expected to be made available in the Pre-Production environment in early February 2012.

Once entered, manual FSIs and FRIs are processed by RITS in the same way as message-entered FSIs and FRIs. Once submitted, RITS turns the input data into an XML message and sends it to the LVSS validation processor where it undergoes all of the validations of a message-entered FSI or FRI.

Members will receive LVSS advice and response messages for manual FSIs and FRIs. If a member manually enters an FSI, its counterparty receiving the Accepted Advice will not necessarily know it was manually entered.

RITS enquiries will include manually entered FSIs.

The manual entry functions will be available during the normal RITS day and during the Overnight Enquiry session.

## Manual Entry FSIs and FRIs

### New Roles and Functions

#### Manual FSI Entry role

- Manual FSI Entry function
- Manual FSI Amend/Delete function
- Manual FSI Enquiry function

#### Manual FSI Authorisation role

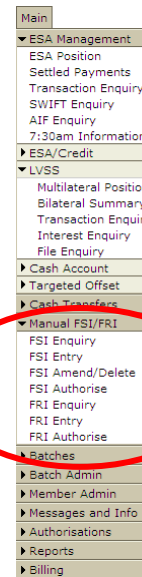
- Manual FSI Authorise function
- Manual FSI Enquiry function

#### Manual FRI Entry role

- Manual FRI Entry function
- Manual FRI Enquiry function

#### Manual FRI Authorisation role

- Manual FRI Authorise function
- Manual FRI Enquiry function



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Four new roles control access to the manual entry functionality: Manual Entry FSI, Manual Entry FRI, and an Authorisation role for each.

This menu snapshot shows the listing of new manual entry functions under a new Manual FSI/FRI menu tab – below Cash Transfers.

The Manual FSI Enquiry and Manual FRI Enquiry functions have also been added to the Member Enquiries and Overnight Enquiry roles.

The Manual FSI Entry role provides access to the Manual FSI Entry and Manual FSI Amend/Delete functions. In order that a Manual FSI user does not have to be granted the Member Enquiries or Overnight Enquiry role, the Manual FSI Enquiry function is also included in the Manual FSI Entry role. Likewise, the Manual FRI Entry role contains the Manual FRI Entry and Manual FRI Enquiry functions.

An optional Authorisation is available on both Manual FSI entry and Manual FRI entry. These are accessed via separate roles.

This separation of roles allows members maximum flexibility in allocating responsibilities to users.

# Manual Entry FSIs and FRIs

## Manual FSI Entry

The screenshot shows a web-based form titled "Manual FSI Entry". The form is organized into several sections, each with a header and a list of fields. Fields are marked with a red dot to indicate they are mandatory. The sections and their fields are:

- FSI Header Information:**
  - TRN (TxId): BQLQ
  - XML Schema Version (Vrsn): 1.0
- FSI Clearing Information:**
  - Payment Service (PmtSvc): [Please Select]
  - Payment Date (PmtDt): [Please Select]
  - Clearing Description (ClrDesc): [Text Box]
  - Clearing File Reference (ClrFileRef): [Text Box]
  - Clearing Details (ClrDtls): [Text Box]
- Originator Information:**
  - Originator ID (InstgAgt): BQLQ
  - Counterparty ID (InstdAgt): [Please Select]
  - Credit Items Value (TUCbAmt): [Text Box]
  - Credit Items Number (NBOfCdtItems): [Text Box]
  - Debit Items Value (TUDbAmt): [Text Box]
  - Debit Items Number (NBOfDdtItems): [Text Box]
- FSI Settlement Information:**
  - Settlement Date (IntrkStlmDt): [Please Select]
  - Settlement Time (IntrkStlmTime): [Text Box]
  - Settlement Amount (IntrkStlmAmt): [Text Box]
  - Payer ID (Dbtr): [Please Select]
  - Payee ID (Cdtr): [Please Select]
  - Settlement Method (StlmMtd): [Text Box]
  - Settlement Details (StlmDtls): [Text Box]
- FSI Debtor Settlement Information:**
  - ESA Status (ESASts): [Text Box]
  - Credit Status (CdtSts): [Text Box]
  - Cash Account Status (CshAcctSts): [Text Box]

At the bottom of the form, there are "Submit" and "Clear" buttons. A red dot and the text "mandatory field" are visible below the buttons. A logo and the number "46" are in the bottom right corner.

This Manual FSI Entry function is used to create a new FSI for manual submission. The fields on the Manual FSI Entry screen are organised in the same order as in the FSI XML schema format. Two names are given for each field, the business name (e.g. Originator ID) and the XML element name (e.g. InstgAgt). The XML element name is intended to help users who are entering manual FSIs from a report generated by their system in XML format.

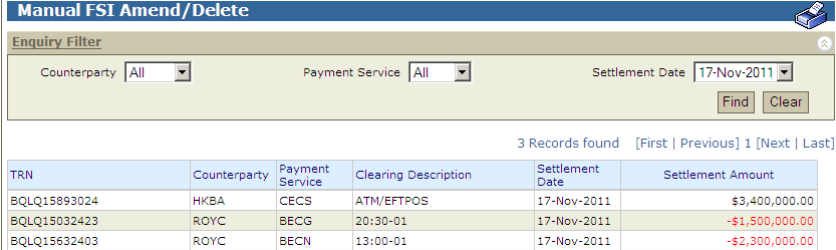
The originator is populated with the user's member mnemonics, and cannot be changed. The TRN is pre-populated with the member's mnemonic and the user needs to input the rest of the TRN. Fields with the known content are provided as drop down boxes allowing the user to select the correct value. Other fields are data entry boxes. Fields marked with a red dot are mandatory. Some field validations are performed in this function, for example it is not possible to enter a letter into a value field.

Once details are entered, the user selects Submit. RITS then produces a confirmation screen to which the user selects OK to proceed or Cancel to return to the data entry screen with all fields retaining the values that had been submitted in order to allow for the user to change the details and resubmit the FSI.

Once the user OKs the confirmation, the FSI details are recorded. If the member is not using the optional authorisation, the FSI is created and submitted for validation. If the member is using the optional authorisation, the FSI details are recorded and the FSI is held pending authorisation. The user is returned to the Manual Entry screen with several fields (Payment Service, Payment Date, Clearing Description, Settlement Date, Settlement Method, ESA Status, Credit Status and Cash Account Status) pre-populated with values from the submitted FSI, to assist with entry of a 'set' of FSIs. Press the Clear button to reset those values to the defaults if required.

# Manual Entry FSIs and FRIs

## Manual FSI Amend/Delete



The screenshot displays the 'Manual FSI Amend/Delete' interface. At the top, there is an 'Enquiry Filter' section with three dropdown menus: 'Counterparty' set to 'All', 'Payment Service' set to 'All', and 'Settlement Date' set to '17-Nov-2011'. Below these are 'Find' and 'Clear' buttons. A status bar indicates '3 Records found' with navigation links for '[First | Previous] 1 [Next | Last]'. The main area contains a table with the following data:

TRN	Counterparty	Payment Service	Clearing Description	Settlement Date	Settlement Amount
BQLQ15893024	HKBA	CECS	ATM/EFTPOS	17-Nov-2011	\$3,400,000.00
BQLQ15032423	ROYC	BECG	20:30-01	17-Nov-2011	-\$1,500,000.00
BQLQ15632403	ROYC	BECN	13:00-01	17-Nov-2011	-\$2,300,000.00



FSI in a status of “Await Auth” (awaiting authorisation) may be amended or deleted. Any user with the Manual FSI Entry role can amend an FSI, whether or not they entered the FSI.

On entry to the Manual FSI Amend/Delete function, the user selects filters (if required) and clicks on the Find button to display a list of all manual FSIs that are available to be amended or deleted.

Selecting a row brings up the full details of the FSI in the Amend/Delete screen, shown on the next slide.

## Manual Entry FSIs and FRIs

### Manual FSI Amend/Delete - Details

Field Name	XML Element Name	Value
FSI Header Information		
TRN	Txid	BOLQ15032423
XML Schema Version	Vrsn	1.0
FSI Clearing Information		
Payment Service	PatSvc	BECG
Payment Date	PatDt	16-Nov-2011
Clearing Description	ClDesc	20 30 01
Clearing File Reference	ClFileRef	
Clearing Details	ClDtls	
Originator ID	InstgAgt	BOLQ
Counterparty ID	InstdAgt	ROYC
Credit Items Value	TtCdtAmt	\$1,250,000.00
Credit Items Number	NbOfCdtTms	1,100
Debit Items Value	TtDbtAmt	\$190,000.00
Debit Items Number	NbOfDbtTms	290
FSI Settlement Information		
Settlement Date	IntrBkStlmDt	17-Nov-2011
Settlement Time	IntrBkStlmTime	
Settlement Amount	IntrBkStlmAmt	\$1,500,000.00
Payer ID	Dbtr	BOLQ
Payee ID	Cdtr	ROYC
Settlement Method	StlmMtd	M
Settlement Details	StlmDtls	
FSI Debtor Settlement Information		
ESA Status	ESASts	A
Credit Status	CdtSts	A
Cash Account Status	CshAcctSts	A

Amend Delete Cancel

mandatory field

Full details of the FSI to be amended or deleted are displayed. All fields can be overtyped, or drop down list values reselected, to allow corrections to be made.

Select Cancel to ignore any changes and return to the list screen.

Selecting 'Delete' (circled in red) will delete the FSI, and it will no longer be available for authorisation.

Upon selection of 'Amend', a confirmation screen is displayed. The user selects OK to proceed or Cancel to return to the Amend/Delete screen to make further amendments.

Once amendments are confirmed, the changes to the FSI are recorded and the FSI remains in a status of Awaiting Authorisation.



# Manual Entry FSIs and FRIs

## Manual FSI Authorisation

Manual FSI Authorisation						
6 Records found [First   Previous] 1 [Next   Last]						
FSI TRN	Settlement Date	Counterparty	Payment Service	Clearing Description	Settlement Amount	Authorise
BQLQ15293532	22-Nov-2011	AIBK	APCE	EPDA 19:30	\$2,800,000.00	<input checked="" type="checkbox"/>
BQLQ15776895	22-Nov-2011	AIBK	APCR	PAPER-VIC	\$4,200,000.00	<input checked="" type="checkbox"/>
BQLQ15027402	22-Nov-2011	BCYP	CECS	ATM/EFTPOS	\$1,900,000.00	<input type="checkbox"/>
BQLQ15893578	22-Nov-2011	HKBA	BECN	10:00-02	-\$2,000,000.00	<input type="checkbox"/>
BQLQ15679829	22-Nov-2011	ROYC	BECN	16:00-01	-\$4,700,000.00	
BQLQ15213215	22-Nov-2011	ROYC	BECN	18:30-01	-\$4,200,000.00	



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The Manual FSI Authorisation function allows a user to view manual FSIs available for authorisation, and to select and authorise those FSIs. On entry to this function, all FSIs with a status of 'Await Auth' are listed.

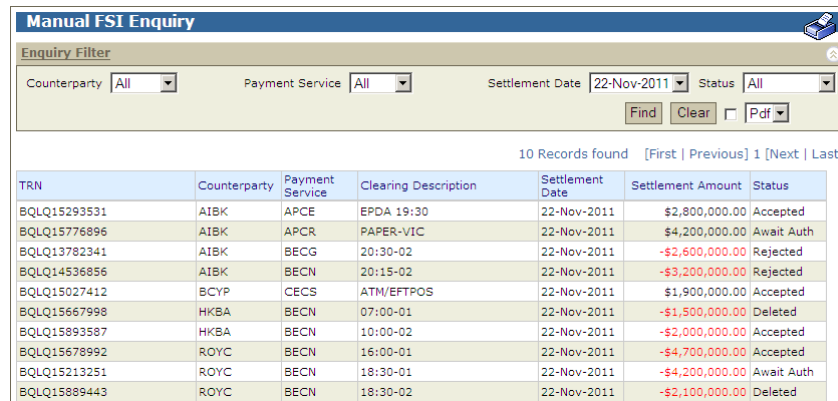
The authoriser cannot be the same user as the last user to amend the FSI, or the user who entered the FSI if the FSI has not been amended. If a user is not eligible to authorise a particular FSI, the authorise checkbox (right most column) is not displayed.

Selecting a row takes the user to the Manual FSI Details page for that Manual FSI - this is the same page as for the Manual FSI Enquiry details shown later in this presentation. The user checks the checkbox of each manual FSI that the user wishes to authorise. The user may select Clear to clear these selections. Once the user is happy with their selections, the user selects the Authorise button. A confirmation page is then shown, where the user selects OK to proceed, or Cancel to return to this Authorisation screen to make further changes to their selections.

Once an FSI is Authorised, it is submitted to the LVSS Processor for validation. It can no longer be amended or deleted (but could be recalled if necessary).

# Manual Entry FSIs and FRIs

## Manual FSI Enquiry



Manual FSI Enquiry

Enquiry Filter

Counterparty: All | Payment Service: All | Settlement Date: 22-Nov-2011 | Status: All

Find Clear Pdf

10 Records found [First | Previous] 1 [Next | Last]

TRN	Counterparty	Payment Service	Clearing Description	Settlement Date	Settlement Amount	Status
BQLQ15293531	AIBK	APCE	EPDA 19:30	22-Nov-2011	\$2,800,000.00	Accepted
BQLQ15776896	AIBK	APCR	PAPER-VIC	22-Nov-2011	\$4,200,000.00	Await Auth
BQLQ13782341	AIBK	BECG	20:30-02	22-Nov-2011	-\$2,600,000.00	Rejected
BQLQ14536856	AIBK	BECN	20:15-02	22-Nov-2011	-\$3,200,000.00	Rejected
BQLQ15027412	BCYP	CECS	ATM/EFTPOS	22-Nov-2011	\$1,900,000.00	Accepted
BQLQ15667998	HKBA	BECN	07:00-01	22-Nov-2011	-\$1,500,000.00	Deleted
BQLQ15893587	HKBA	BECN	10:00-02	22-Nov-2011	-\$2,000,000.00	Accepted
BQLQ15678992	ROYC	BECN	16:00-01	22-Nov-2011	-\$4,700,000.00	Accepted
BQLQ15213251	ROYC	BECN	18:30-01	22-Nov-2011	-\$4,200,000.00	Await Auth
BQLQ15889443	ROYC	BECN	18:30-02	22-Nov-2011	-\$2,100,000.00	Deleted



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The Manual FSI Enquiry lists all FSIs that have been manually entered into RITS. Filters are provided for Counterparty, Payment Service, Settlement Date, and Status.

Use the Settlement Date filter to view old FSIs, up to the standard RITS archive period of 5 days, FSIs for settlement today or those entered for settlement on a future date.

The status shown in the right-most column reflects the lifecycle of a manual FSI. Possible values are:

- **Await Auth.** The FSI has been entered, and may have been amended, and is awaiting authorisation;
- **Deleted.** The FSI was entered but then was deleted while awaiting authorisation;
- **Processing.** The FSI has been submitted (i.e. entered, and authorised if authorisation was turned on) and sent to the LVSS Processor for validation, but validation is not yet complete;
- **Accepted.** The FSI has been validated and has passed RITS validations; and
- **Rejected.** The FSI has been validated and failed RITS validations, and was rejected.

Select a row to display full details of the manual FSI, as shown on the next slide.

## Manual Entry FSIs and FRIs

### Manual FSI Enquiry – Details

Field Name	XML Element Name	Value
TRN	TxId	BQQL1578992
XML Schema Version	Vrsn	1.0
Payment Service	PsmtSvc	BECN
Payment Date	PsmtDt	21-Nov-2011
Clearing Description	ClrDesc	18-00-01
Clearing File Reference	ClrFileRef	<input type="text"/>
Clearing Details	ClrDtls	<input type="text"/>
Originator ID	InstIdRef	BQLR
Counterparty ID	InstIdRef	R0VC
Credit Items Value	TIDCtAmt	1,450,000.00
Credit Items Number	NBODctNm	1,250
Debit Items Value	TIDDbtAmt	185,000.00
Debit Items Number	NBODctNm	285
Settlement Date	InstrkSttleDt	22-Nov-2011
Settlement Time	InstrkSttleTm	
Settlement Amount	InstrkSttleAmt	4,700,000.00
Player ID	Dstr	BQLR
Player ID	Crtr	R0VC
Settlement Method	SttleMtd	M
Settlement Details	SttleDtls	<input type="text"/>
ESA Status	ESASts	A
Credit Status	CRSsts	A
Cash Account Status	CshAcctSsts	A

Transaction History Details					
FSI TRN	Entry Time	Entry Date	User Logon	Entry Type	Status
BQQL1578992	14:27:58	21-Nov-2011	BQQL0802	Enter	Await Auth
BQQL1578992	14:38:08	21-Nov-2011	BQQL0808	Amend	Await Auth
BQQL1578992	14:39:37	21-Nov-2011	BQQL0802	Authorise	Processing

The Manual FSI Details page is shown when user clicks on a row in the Manual FSI Enquiry or Manual FSI Authorisation functions. It shows the field entries for the selected manually-entered FSI.

The transaction history for the FSI is also detailed at the bottom, showing which user has taken an action on the FSI and its resulting status.

The user ID, type of entry and time the action was taken are listed and the resulting status of the manual FSI. This panel shows user actions, so possible entry types are: Enter, Amend, Delete, Authorise. Possible statuses are: Await Auth, Deleted, Processing.

# Manual Entry FSIs and FRIs

## Manual FRI Entry

FSI TRN	Settlement Date	Counterparty	Payment Service	Clearing Description	Settlement Amount
BQLQ14536856	17-Nov-2011	AIBK	BECN	20:15-02	-\$4,700,000.00
BQLQ13782341	17-Nov-2011	AIBK	BECG	20:30-02	-\$2,600,000.00
BQLQ15293532	17-Nov-2011	AIBK	APCE	EPDA 19:30	\$2,800,000.00
BQLQ15776895	17-Nov-2011	AIBK	APCR	PAPER-VIC	\$4,200,000.00
BQLQ15037402	17-Nov-2011	BCYP	CECS	ATM-EFTPOS	\$1,900,000.00
BQLQ15893578	17-Nov-2011	HKBA	BECN	10:00-02	-\$2,000,000.00
BQLQ15679829	17-Nov-2011	ROYC	BECN	16:00-01	-\$3,200,000.00
BQLQ15213215	17-Nov-2011	ROYC	BECN	18:30-01	-\$4,200,000.00
BQLQ15032423	17-Nov-2011	ROYC	BECG	20:30-01	-\$1,500,000.00
BQLQ15632403	17-Nov-2011	ROYC	BECN	13:00-01	-\$2,300,000.00
BQLQ15893024	17-Nov-2011	HKBA	CECS	ATM/EFTPOS	\$3,400,000.00



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The Manual FRI Entry function allows a user to input a recall request into RITS.

To assist users to submit a request to recall an FSI, a list of FSIs that are available for recall is shown. Only queued or warehoused FSIs can be recalled - FSIs that have been settled, been recalled or removed from the queue as unsettled at end of day are not shown in the list. Both manually entered and message-entered eligible FSIs can be recalled from this function, and both are shown in the list screen.

The filter fields can be used to refine the list screen. To enter a manual FRI to recall an FSI shown in the list, select the relevant row.

# Manual Entry FSIs and FRIs

## Manual FRI Entry

FSI TRN	Settlement Date	Counterparty	Payment Service	Clearing Description	Settlement Amount
BQLQ14536856	17-Nov-2011	AIBK	BECN	20:15-02	-\$4,700,000.00
BQLQ13782341	17-Nov-2011	AIBK	BECG	20:30-02	-\$2,600,000.00
BQLQ15293532	17-Nov-2011	AIBK	APCE	EPDA 19:30	\$2,800,000.00
BQLQ15776895	17-Nov-2011	AIBK	APCR	PAPER-VIC	\$4,200,000.00
BQLQ15037402	17-Nov-2011	BCYP	CECS	ATM-EFTPOS	\$1,900,000.00
BQLQ15893578	17-Nov-2011	HKBA	BECN	10:00-02	-\$2,000,000.00
BQLQ15679829	17-Nov-2011	ROYC	BECN	16:00-01	-\$3,200,000.00
BQLQ15213215	17-Nov-2011	ROYC	BECN	18:30-01	-\$4,200,000.00
BQLQ15032423	17-Nov-2011	ROYC	BECG	20:30-01	-\$1,500,000.00
BQLQ15632403	17-Nov-2011	ROYC	BECN	13:00-01	-\$2,300,000.00
BQLQ15893024	17-Nov-2011	HKBA	CECS	ATM/EFTPOS	\$3,400,000.00

To select an FSI for recall, select the row

**FSI to be Recalled**

FRI TRN	Txid	BQLQ	Originator ID	BQLQ
FRI TRN	Txid	BQLQ15679829	Originator ID	BQLQ

Submit Cancel

The lower portion of the screen displays when a user selects an FSI for recall. The user must enter a TRN for the FRI, this field is pre-populated with the user's member mnemonic, and the user inputs the rest of the TRN. The FSI TRN field is populated from the selected row and the originator is populated with the user's member mnemonic. Only one FRI can be completed at a time.


The user clicks Cancel to remove the recall details. The user clicks Submit to proceed and a confirmation screen displays so the user can check the details (next slide).

# Manual Entry FSIs and FRIs

## Manual FRI Entry – Confirmation

Field Name	Txid	Value
FRI TRN	XML Element Name	BQLQ15928976
The details of the FSI to be submitted for RECALL are:		
FSI TRN	Txid	BQLQ15679829
XML Schema Version	Vrsn	1.0
Payment Service	PmtSvc	BECN
Payment Date	PmtDt	16-Nov-2011
Clearing Description	ClrDesc	16-00-01
Clearing File Reference	ClrFileRef	
Clearing Details	ClrDtls	
Originator ID	InstgAgt	BQLQ
Counterparty ID	InstdAgt	ROYC
Credit Items Value	TtCdAmt	1,250,000.00
Credit Items Number	NbOfCdtItms	1,100
Debit Items Value	TtDdAmt	190,000.00
Debit Items Number	NbOfDdtItms	290
Settlement Date	IntrbkSttlmDt	17-Nov-2011
Settlement Time	IntrbkSttlmTime	
Settlement Amount	IntrbkSttlmAmt	3,200,000.00
Payer ID	Dbtr	BQLQ
Payee ID	Cdtr	ROYC
Settlement Method	StlmMtd	M
Settlement Details	StlmDtls	
ESA Status	ESASts	A
Credit Status	CdtSts	A
Cash Account Status	CshAcctSts	A

Are you sure you wish to proceed?



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The confirmation screen displays the TRN of the FRI and full details of the FSI to be recalled.

Upon selection of OK, the recall request is submitted. Upon selection of Cancel, the user is returned to the list of FSIs available for recall.

# Manual Entry FSIs and FRIs

## Manual FRI Authorisation

Manual FRI Authorisation							
FRI TRN	Entry Date	Settlement Date	Counterparty	Payment Service	Clearing Description	Settlement Amount	Authorise
BQLQ15204730	16-Nov-2011	17-Nov-2011	BCYP	CECS	ATM-EFTPOS	\$1,900,000.00	<input checked="" type="checkbox"/>
BQLQ13143287	16-Nov-2011	17-Nov-2011	AIBK	BECG	20:30-02	-\$2,600,000.00	<input checked="" type="checkbox"/>
BQLQ15928976	16-Nov-2011	17-Nov-2011	ROYC	BECN	16:00-01	-\$3,200,000.00	<input type="checkbox"/>

3 Records found [First | Previous] 1 [Next | Last]

Authorise Clear

An optional authorisation is available on the Manual FRI Entry function. If authorisation has been selected, the recall request must be authorised before the FRI is created and validated. If authorisation is turned off, the FRI is created and validated as soon as the manual FRI is submitted and confirmed.

Any user with the Manual FRI Authorisation role can authorise an FRI. The authoriser cannot be the same as the entry user. No filters are provided as the number of FRIs for authorisation is expected to be small. On entry to the function, the list page is populated.

Selecting a row takes the user to the Manual FRI Details page for that Manual FRI - this is the same page as for the Manual FRI Enquiry details shown later in this presentation. The user checks the checkbox of each manual FRI that the user wishes to authorise. The user may select Clear to clear these selections. Once the user is happy with their selections, the user selects the Authorise button. A confirmation page is then shown, where the user selects OK to proceed, or Cancel to return to this Authorisation screen to make further changes to their selections.

Manual FRIs awaiting validation cannot be deleted or amended.

# Manual Entry FSIs and FRIs

## Manual FRI Enquiry

FRI TRN	Entry Date	Clearing Description	Settlement Date	Counter party	Payment Service	Settlement Amount	Status
BQLQ13143287	16-Nov-2011	20:30-02	17-Nov-2011	AIBK	BECG	-\$2,600,000.00	Recalled
BQLQ13782341	16-Nov-2011	20:30-02	17-Nov-2011	AIBK	BECG	-\$2,600,000.00	Rejected
BQLQ15204730	16-Nov-2011	ATM-EFTPOS	17-Nov-2011	BCYP	CECS	\$1,900,000.00	Recalled
BQLQ15928976	16-Nov-2011	16:00-01	17-Nov-2011	ROYC	BECN	-\$3,200,000.00	Recalled
BQLQ15213215	16-Nov-2011	18:30-01	17-Nov-2011	ROYC	BECN	-\$4,200,000.00	Rejected
BQLQ15293153	21-Nov-2011	EPDA 19:30	22-Nov-2011	AIBK	APCE	\$2,800,000.00	Await Auth
BQLQ15923742	21-Nov-2011	PAPER-VIC	22-Nov-2011	AIBK	APCR	\$4,200,000.00	Recalled
BQLQ15022147	21-Nov-2011	ATM/EFTPOS	22-Nov-2011	BCYP	CECS	\$1,900,000.00	Failed
BQLQ15214720	21-Nov-2011	ATM/EFTPOS	22-Nov-2011	BCYP	CECS	\$1,900,000.00	Recalled
BQLQ15897853	21-Nov-2011	10:00-02	22-Nov-2011	HKBA	BECN	-\$2,000,000.00	Await Auth
BQLQ15672998	21-Nov-2011	16:00-01	22-Nov-2011	ROYC	BECN	-\$4,700,000.00	Recalled
BQLQ15211532	21-Nov-2011	18:30-01	22-Nov-2011	ROYC	BECN	-\$4,200,000.00	Recalled



The Manual FRI Enquiry lists all FRIs that have been manually entered into RITS, subject to the standard archiving period of 5 business days.

The Entry Date is used as the filter in this screen rather than Settlement Date, as FRIs do not contain the Settlement Date. An individual line can be selected to display details of the FRI field entries.

The status shown in the right-most column reflects the lifecycle of a manual FRI. Possible values are:

- **Await Auth.** The FRI has been entered and is awaiting authorisation;
- **Processing.** The FRI has been entered, and authorised where authorisation is turned on, but has not yet been validated, or the FRI has successfully passed validation but the recall action has not yet been attempted by RITS;
- **Rejected.** The FRI has been processed and failed RITS validations, and was rejected;
- **Failed.** The FRI was successfully validated but RITS could not recall the target FSI; and
- **Recalled.** The FRI was successfully validated and RITS was able to recall the FSI.

The FRI will fail if the FSI has already been recalled, has settled or is locked in multilateral settlement.



# Manual Entry FSIs and FRIs

## Manual FRI Enquiry – Details

Manual FRI Enquiry Details		
Field Name	XML Element Name	Value
FRI TRN	TxId	BQLQ13143287
XML Schema Version	Vrsn	1.0
FSI TRN	TxId	BQLQ13782341
Originator ID	InstgAgt	BQLQ

Transaction History Details					
TRN	Entry Time	Entry Date	User Logon	Entry Type	Status
BQLQ13143287	16:44:19	16-Nov-2011	BQLQ2E88	Enter	Await Auth
BQLQ13143287	16:48:26	16-Nov-2011	BQLQ2E02	Authorise	Processing



The Manual FRI Details page is shown when user clicks on a row in the Manual FRI Enquiry or Manual FRI Authorisation functions. It shows the field entries for the selected manually-entered FRI.

Transaction history details are provided for the FRI, showing which users have taken an action on the FRI and the resulting status. The user ID, type of entry and time the action was taken are listed and the resulting status of the manual FRI. This panel shows user actions, so possible entry types are: Enter, Authorise. Possible statuses are: Await Auth, Deleted, Processing.

## **Summing Up LVSS Changes in RITS**

**Overview of LVSS**

**Getting Set Up for LVSS**

**The FSI Lifecycle:**

**Entry of FSIs**

**Enquiring on LVSS Transactions**

**Settlement**

**Post-settlement Activities**

**Contingencies: Manual Entry of FSIs, FRIs**



In summary, this presentation has provided an overview of the LVSS, reviewed the activities required to get set up for LVSS testing and for production migration, looked at the relevant RITS functions in the context of an FSI Lifecycle, including looking at changes to 9am settlement arrangements. We concluded with a look at the forthcoming Manual FSI and Manual FRI entry functions.



## LVSS: An Overview of RITS Changes

Questions

