

ISO 20022 MIGRATION FOR THE AUSTRALIAN PAYMENTS SYSTEM – RESPONSES AND OPTIONS PAPER – RESPONSE TEMPLATE

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Organisation Category: Corporate

About these consultation questions:

The focus of these questions primarily relate to direct participants in Australian payments systems and will not apply to all that wish to respond to this public consultation. Notwithstanding this focus, the RBA and APC are open to receiving responses from all organisations (regardless of whether a response was submitted to the first Issues Paper in April 2019) and invite general comments in the last question.

2.2 Proposed project scope

1. Does your organisation agree with the proposed project scope, as set out in Section 2.2?

Yes

No

If no, please explain your view.

[Click here to enter text.](#)

2. Does your organisation support the introduction of an HVCS suite of investigation, dispute resolution, and reconciliation messages?

Yes

No

Should use of these messages be mandatory?

Yes

No

Please explain your view.

[Click here to enter text.](#)

3.1 Summary of responses – Enhanced content

3. Does your organisation have any views regarding the use of structured data in payments messaging?

Yes

No

Current limitation on messages attached to payments is inadequate

3.2 Proposed message design enhancements

4. Does your organisation support the proposed message design enhancements, as set out in Section 3.2?

- Yes
 No

Please explain your view.

It should include domestic payments as well in cross border

4.1 Summary of responses – Migration strategy, timing and coexistence

5. Of the options canvassed in Box C, which domestic coexistence option(s) does your organisation support? Tick all that are applicable.

- Option 1 – Coexistence of separate SWIFT MT and ISO 20022 CUGs
 Option 2 – Coexistence of SWIFT MT and ISO 20022 CUGs and mandatory to receive ISO 20022
 Option 3 – Mandatory capability to send and receive ISO 20022

Please explain your view.

The system should be capable of catering for type of messaging

6. For organisations that use the RBA's AIF service, does your organisation have any initial views on the proposed high-level approach for the use of the RBA's AIF service during the coexistence phase?

- Yes
 No

[Click here to enter text.](#)

4.2 Proposed migration approach

7. Does your organisation agree with the proposed migration approach (like-for-like with optional enhanced content, followed by mandatory enhanced content)?

- Yes
 No

Please explain your view.

[Click here to enter text.](#)

8. Does your organisation support the proposed timeline for the migration project?

- Yes
 No

Please explain your view.

[Click here to enter text.](#)

5.2 Proposed governance structure

9. Does your organisation broadly support the proposed governance structure?

Yes

No

Please explain your view.

Click here to enter text.

General feedback

Does your organisation have any general comments on an Australian ISO 20022 payments migration?

Great initiative and long overdue

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