



RTGS Renewal Programme – Roundup

February 2020

Our vision is to develop an RTGS service which is fit for the future, enabling improved resilience, enhanced user functionality and access, wider interoperability and strengthened end-to-end risk management of the UK's High Value Payment System.

Highlights since November

- [Programme update](#)
- [RTGS Renewal Programme all-industry briefing](#)
- [Access to the Readiness Portal for testing CHAPS ISO 20022 messages](#)
- [Interview series with The Banker magazine](#)
- [Careers](#)

Programme update

The RTGS Renewal Programme is in the Invitation To Continue to Participate (ITCP) stage of our procurement process. The Programme remains on track against our [published plan](#) and we expect to appoint a successful bidder in Summer 2020.

RTGS Renewal Programme all-industry briefing

The RTGS Renewal Programme hosted its latest all-industry briefing at the Bank of England on the afternoon of 13 January 2020.

121 delegates attended from 73 organisations to hear updates on the Programme's progress over the past six months. Focussing on ISO 20022, the team gave presentations on the change in our migration approach, updates on the use of enhanced data messages, testing and work to ensure participant readiness. This follows documentation released in December 2019 alongside the 'like-for-like' message set for the Introductory Phase of the ISO 20022 CHAPS migration. This documentation is available on our website [here](#).

Access to the Readiness Portal for testing CHAPS ISO 20022 messages

In preparation for the migration of CHAPS to ISO 20022 messaging in Spring 2022, the Bank has launched the SWIFT MyStandards Readiness Portal to allow users to check the format of their test CHAPS payment messages against the published like-for-like schemas. We are encouraging all CHAPS Direct Participants to make use of the portal to support their internal readiness for the migration. This tool will be available continuously during the RTGS Renewal Programme. Other users, including indirect participants in CHAPS, software vendors supplying payment systems, and others in the payments industry are also welcome to use the portal. In addition, the tools functionality will be expanded over time, e.g. enhanced schemas testing will be possible from later this year. Further information on how to obtain access is available [here](#).

Interview series with The Banker magazine

Victoria Cleland, Executive Director for Banking Payments and Innovation, recently took part in a series of video interviews for The Banker magazine, entitled "Embracing infrastructural change - Constructing the future of payments". RTGS Renewal features in Victoria's sections, as does our decision to migrate to ISO 20022.

Watch the first of five available chapters [here](#).

'The value of the LEI for the payments industry' article, co-authored by Victoria Cleland

As part of the Bank's efforts to champion the LEI as a globally recognised and unique identifier for all business in the UK and mandating its use in payment messages, Executive Director for Banking, Payments and Innovation, Victoria Cleland has co-authored an article on 'The value of the LEI for the payments industry'.

[This article](#) describes the international progress made so far in the uptake of the LEI and sets out the potential benefits that LEIs offer as a global means of verifying identity in payments. It describes existing plans to incorporate LEIs into payments, and the barriers to this adoption. It concludes by laying out a 'call to action' to all market participants (national international, public and private) explaining the steps required to realise the full potential LEIs can bring to the payments industry and the wider economy.

Careers

The RTGS Programme hosts details of current job openings on its dedicated [recruitment page](#).

Please feel free to share opportunities with relevant contacts who may have an interest in the Programme.