



SADC-RTGS User Group 2021

**Bank of Canada engagement
– migration approach**



1. Structure

1. Bank of Canada
 - Provide liquidity management, overnight loans etc.
2. Payments Canada
 - Operate the payments systems and management thereof

2. Approach

- a. Co-existence with the MX and MT Closed User Group (CUG)
- b. No cross pollination between MX and MT CUG
- c. Current and future is Partial Copy
- d. Operator will not translate but process both MX and MT
- e. Each participant to be able to accommodate for both MT and MX, with their own translation services
- f. Market Infrastructure (MI) can not use Transaction Management Platform (TMP)
- g. Expected to remain hybrid for approximately 2-3 years
- h. There is no strong migration plan or direction for migration
- i. All domestic participants will be ready by November 2022
- j. Disadvantage: duplicate costs to run both CUGs
- k. Advantage: Competitive, stay in the market and adhere to international standards





Thank you

Obrigada

Merci

