

**Date:** April 10, 2018

**To:** Fedwire® Securities Service Participants & Service Providers

**Subject:** Enhancing Automated Claim Adjustment Process (ACAP)

On January 18, 2017, the Federal Reserve Banks made an announcement to enhance ACAP<sup>1</sup> by providing additional tracking capabilities (i.e., add new security types and securities lending tracking to ACAP) and aligning more closely the timing of processing claim adjustments to the time at which principal and interest payments are made to participants (see "[Enhancing Automated Claim Adjustment Process \(ACAP\) in 2018](#)"). The original plan outlined in the announcement targeted Q3 2018 to implement the ACAP enhancements.

The Federal Reserve Banks have now completed the initial planning phase for the ACAP enhancement project. Due to a technical design change made after the initial announcement, the targeted implementation timeframe has been extended. In addition, the Board of Governors of the Federal Reserve System might determine that these enhancements to ACAP warrant a request for public comment. If so, the schedule might need to be further extended. According to the current schedule, the earliest targeted implementation timeframe for the ACAP enhancements is Q4 2019. The Federal Reserve Banks will keep participants and service providers informed of the updated ACAP project schedule, including the schedule for customer testing in the Depository Institution Testing (DIT) environment, in future communications.

***Additional Information***

Questions regarding this communication should be directed to the Federal Reserve Bank of New York at 800-390-2788.

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<sup>1</sup> The Fedwire Securities Service currently offers the ability to automate fail-, interim accounting-, and repo-related "adjustments" to principal and interest (P&I) payments between participants through an Automated Claim Adjustment Process (ACAP) for mortgage-backed securities issued or guaranteed by government agencies and government-sponsored enterprises (Agency MBS).