

**Date:** August 29, 2019

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

**Subject:** Delay to Automated Claim Adjustment Process (ACAP) Enhancements Implementation

As previously communicated, the Federal Reserve Banks are planning to introduce enhancements to the Automated Claim Adjustment Process (ACAP)<sup>1</sup> by providing additional tracking capabilities and aligning more closely the timing of effecting claim adjustments to the time at which principal and interest (P&I) payments are made to Fedwire Securities Service participants (participants).

After considering requests made by industry participants, **the Federal Reserve Banks will delay the implementation of the ACAP enhancements that were previously scheduled for October 28, 2019.** While the industry prepares updated implementation readiness plans, we will delay the go-live date until at least the second quarter of 2020. We will continue to evaluate input from industry participants and expect to announce the new implementation date in the 4th quarter of this year.

In the interim, the [Depository Institution Testing \(DIT\) environment](#) will remain open and available for participants and service providers to begin or continue to conduct enhanced ACAP DIT testing, and we encourage them to do so. Testing will continue to be required for:

- All FedLine Direct® participants and their service providers; and
- Existing FedLine Advantage® ACAP users that export incoming messages through the FedPayments® Manager–Securities application and/or receive their Fedwire Securities statements via the FedLine Direct File, FedLine Direct Message, or FedLine Command® solution.

We value your business and appreciate your efforts to date to plan and prepare for the upcoming changes. 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-tracking, interim-accounting, and repo-related adjustments to principal and interest payments between participants through ACAP for mortgage-backed securities issued or guaranteed by government agencies and government-sponsored enterprises.

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