

Date: October 13, 2022
To: Fedwire Securities Service Participants & Service Providers
Subject: Change to the Implementation Plan of Automated Claim Adjustment Process Enhancements



Change to the Implementation Plan of Automated Claim Adjustment Process Enhancements

The Federal Reserve Banks previously announced a phased implementation approach for enhancements to the Fedwire® Securities Service's Automated Claim Adjustment Process (ACAP). At the request of industry participants, the enhancements will now be implemented in only two phases, rather than the previously announced three phase approach.

Phase 1 - The shifting of timing and settlement method for claim adjustments and new reporting will continue as planned with an effective date of **Monday, January 30, 2023**. Customer testing in the Depository Institution Testing (DIT) environment of Phase 1 enhancements are currently underway until Thursday, December 29, 2022. **Participants and service providers are recommended to register and start testing as soon as possible**, as ACAP enhancements require sequential steps to be taken that could be time sensitive depending on the account's security holdings and any repo positions that may be in place.

Phase 2 - The expansion of ACAP tracking to all coupon-paying securities and adding securities lending as a transaction type will be implemented together in this phase that will be effective on **Monday, August 7, 2023**. Details on testing of Phase 2 enhancements in the DIT will be announced at a later date.

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The [ACAP Resources and Implementation Center](#) on FRBservices.org® provides detailed information on both phases, the project timeline, testing, communications, and frequently asked questions. As we continue to advance the ACAP enhancement project, we will inform you of any additional information through the ACAP Resources and Implementation Center and through other communications, as appropriate.

Please contact the East Rutherford Operations Center for the Fedwire Securities service at (800) 390-2788 with any general ACAP questions. If you have testing-related questions, contact your designated [Wholesale Testing Unit](#).



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