



Date: December 13, 2019

To: Fedwire® Securities Service Participants & Service Providers

Subject: Update on the Enhanced Automated Claim Adjustment Process (ACAP) Project

The Federal Reserve Banks are planning to introduce enhancements to the Automated Claim Adjustment Process (ACAP)¹ 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.

As communicated in late August, implementation of the ACAP enhancements, previously scheduled for October 28, 2019, was delayed until no earlier than the second quarter of 2020 at the request of industry participants. Since this communication, we understand that industry participants evaluated readiness plans and currently expect additional time beyond the second quarter of 2020 to be prepared for the ACAP enhancements. Over the coming months, we will continue to evaluate input from industry participants and identify a feasible implementation date.

In the interim, we will pause customer testing of the ACAP enhancements in the Depository Institution Testing (DIT) environment beginning January 2, 2020. Note that the DIT environment will continue to be available for other testing needs not associated with the ACAP enhancements. The enhanced ACAP DIT testing is expected to resume six months prior to the to-be-determined implementation date.

Note: Although the Federal Reserve has a busy multi-year product and technology roadmap ahead, we are committed to sustaining support for our existing payment services such as the Fedwire Securities Service. Our top priority, as always, is maintaining the security and reliability of our services. We are excited to continue to partner with the industry to deliver greater speed, security and efficiency to the U.S. payment system.

For testing related questions, please contact your designated [Wholesale Testing Unit](#). All other questions regarding this communication should be directed to the Fedwire Securities Service contact at the East Rutherford Operations Center: (800) 390-2788.



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¹ 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.