AMER MI Case Study
Canadian Payments Association - CPA

LVTS
High Value

- Canada's principal system for high-value payments
- Processes 24,000 transactions per day, worth CAD 150B)
- Uses MT 103 for payments and MT 205 for settlement over SWIFT

ACSS
Low Value

- Net settlement system that clears and settles high volume, retail payments
- Covers funds transfers, debit and credits, POS, EDI payments, online payments and cheques
- Processes 23 million payment items per day, worth CAD 20B
- Uses Standard 005 format carried over proprietary network

EDI
Remittance

- Payments may include the use of electronic data interchange (EDI) for remittance information
- Processes 25,000 EDI per day, worth CAD 1100M
- Uses ANSI x.12 format carried over proprietary network

ISO 20022

CPA

In Oct 2011, as part of Vision 2020, CPA committed to replace HVP and LVP message formats with ISO 20022

SWIFT is supporting CPA through
- ISO 20022 message development
- Format conversion rules
- Design enhanced remittance to allow convergence of infrastructure
- Establish CPA standards capability
- Undertake training for CPA and Working Groups
- Undertake public consultation and external events
- Support financial impact assessment

Aims to reduce the cost of managing and supporting multiple standards and extended remittance allows for easier reconciliation of payment with the invoice for consumers