



Postponed: Fedwire® Securities Service Automated Claim Adjustment Process (ACAP) Phase 2 Implementation

The Fedwire Securities Service ACAP Phase 2 functionality will not go live on August 7, 2023. An industry workgroup, headed by the Securities Industry and Financial Markets Association (SIFMA), has requested that the industry cutover to ACAP Phase 2 be postponed to give the industry more time to prepare. Phase 2 includes the expansion of ACAP tracking to all coupon-paying securities issued over the Fedwire Securities Service and adding securities lending as a transaction type.

The Federal Reserve Financial Services will continue to work with the SIFMA-coordinated ACAP working group on industry readiness for Phase 2 functionality and hope to schedule the industry conversion for later in 2024. Details regarding the timing of Phase 2 implementation will follow.

For now, customer testing of ACAP Phase 2 in the Depository Institution Testing (DIT) environment will continue as scheduled until July 31, 2023, with refreshes every-other-month. The next refresh is currently scheduled for June 1, 2023.

Information will be updated on our [ACAP Resources and Implementation Center](#) page as it becomes available.

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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