
RTR Rule 11

Cross-Border Arrangements

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IMPLEMENTED

August 24, 2026

AMENDMENTS

[TBD]

INTRODUCTION - SCOPE

This Rule outlines Participant requirements to set up RTR Authorized Personnel to access the RTR Exchange Portal/RTR Clearing and Settlement Portal from a country other than Canada, including via remote access outside of Canada.

1. Cross-border Arrangements

As set out in this Rule, a Participant must apply to the Association and be approved, prior to setting up an RTR Authorized Personnel to access the RTR Exchange Portal and/or RTR Clearing and Settlement Portal from a country other than Canada. The Participant must submit a fully completed application (form to be provided by the Association), along with the following, for approval by the President:

- a. the jurisdiction(s) where the Participant wishes to have RTR Authorized Personnel access the RTR Exchange Portal and/or RTR Clearing and Settlement Portal, including the jurisdictional equivalent to country, state and city;
- b. a list of RTR Authorized Personnel who will be granted access to the RTR Exchange Portal and/or RTR Clearing and Settlement Portal outside Canada, the roles and rights assigned to each RTR Authorized Personnel and the jurisdiction(s) from where they plan to access the RTR Exchange Portal and/or RTR Clearing and Settlement Portal;
- c. description and location of relevant components or systems which will be used to access or interface with the RTR Exchange Portal or RTR Clearing and Settlement Portal from outside of Canada;
- d. description and location of participant's international arrangements that involve their Connection Service Providers and Competitive Services (including connections to or from such services) that are located outside of Canada; and
- e. a diagram/schematic setting out the location of each of the relevant components which will be used to process payments, connect to, or access the RTR Exchange Portal and/or RTR Clearing and Settlement Portal outside of Canada;

- f. confirmation from a lawyer that the laws of the jurisdiction where the RTR Authorized Personnel will be operating from will not preclude the Participant from doing anything with the RTR Exchange or RTR Clearing and Settlement data that it is reasonably expected to do in Canada;
- g. confirmation that:
 - i. the Participant has established a principal office within Canada and appointed a principal officer who is ordinarily resident in Canada, regardless of the location of any RTR Workstations used to access the RTR Exchange Portal and/or RTR Clearing and Settlement Portal outside of Canada, including the civic address of the principal office and the name and title of the principal officer;
 - ii. the Participant is capable of complying with all the requirements contained in RTR By-law, the RTR Rules Manual, and RTR Service Level Description, as applicable, from the jurisdiction in question;
 - iii. the nature of the information or data to be maintained outside Canada, and the actual maintenance of the information or data outside of Canada, will not have a significant negative impact on the Participant's business operations and services in Canada including the confidentiality, availability and integrity of the operations and services. This includes consideration of the adequacy of the back-up facilities to handle operations without a major disruption to services; and
 - iv. the Association will have access to the Participant's operations on an ongoing basis for any system audit or operations review that the Association may reasonably request to carry out in connection with the RTR Exchange and RTR Clearing and Settlement.
- h. evidence that it has obtained the approval of its appropriate internal authority or executive; and
- i. any documentation that is submitted by a Participant to the Association in relation to the cross-border application made under this Rule must be signed by a duly authorized officer of the Participant, unless otherwise specified.

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2. Additional Information

Where the President is not satisfied with the form or content of the application or any supporting documentation provided by the Participant, the President may request additional information or clarification.

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3. Non-Approval

Where the President determines that the criteria for approval of the application have not been sufficiently met, the President may refuse to approve the application.

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4. Reasons in Writing

Where the President decides not to approve an application, the President will communicate that decision in writing to the Participant including the reasons for non-approval of the application.

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5. Notice of Approval

Where the President decides to approve an application, the President will communicate that decision in writing to the Participant.

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6. Revocation

Where the President determines, at their discretion, that the Participant has not fulfilled one or more of the obligations that were agreed to under an approved cross-border arrangement in place, the approval for such cross-border arrangement may be revoked by the President.

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7. Notice of Revocation

Where an approval has been revoked by the President, notice of the revocation will be provided to the Participant including the reasons for the revocation.

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8. RTR Authorized Personnel

RTR Authorized Personnel with access to the RTR Exchange Portal and/or the RTR Clearing and Settlement Portal in Canada may access the RTR Application outside of Canada if the Participant satisfies the requirements outlined in section 1.

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9. Notification of Changes

- a. A Participant that is granted approval to set up an RTR Authorized Personnel to access the RTR Exchange Portal and/or RTR Clearing and Settlement Portal from a country other than Canada must give at least 30 calendar days advance written notice to the Association of any changes to the initial application.
- b. Despite subsection (a), a Participant must notify the Association of changes to its RTR Authorized Personnel within the same jurisdiction for which approval has been granted within 30 calendar days of the effective date of such change. For greater certainty, a Participant is required to submit a new application, in

accordance with section 1, to enable RTR Authorized Personnel access to the RTR Exchange Portal and/or RTR Clearing and Settlement Portal from a new jurisdiction for which approval has not been previously granted by the Association.

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10. Attestation

A Participant must submit an attestation every 2 years attesting that the information provided to the Association in relation to its cross-border arrangements remains accurate. The attestation must be submitted by March 1st from an independent source or internal auditor.

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11. Audit

The President may, at their discretion, request an independent audit of all, or any part, of the Participant's RTR Exchange or RTR Clearing and Settlement operations from countries outside of Canada in accordance with the requirements outlined in this Rule.

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12. Expenses

A Participant must bear all expenses incurred by the Association in evaluating the application for cross-border arrangements, and notice of change or any audit or review, including any legal expenses, the expense of any independent third-party auditor or other expert engaged to review the proposal or the operations of the Participant.

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