RTR Rule 13

Fraud Management

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IMPLEMENTED

August 24, 2026

AMENDMENTS

[TBD]

INTRODUCTION - SCOPE

This Rule outlines the fraud management requirements applicable to RTR Payment Messages.

Nothing in this Rule is intended to impede or restrict any Participant from complying with applicable legislation. Such legislation may include the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*, SC 2000, c 17.

1. References

This rule must be read in conjunction with the RTR Fraud Services Manual.

ID# RTR-R13-0001	**Effective: August 24, 2026**

PART I GENERAL - PARTICIPANT FRAUD CONTROL STANDARDS

2. Participant Fraud Control Standards - General Obligation

Each Participant must put in place Fraud Control Standards to reduce the risk of exchange of Unauthorized RTR Payments and Authorized RTR Payment Fraud through the RTR Exchange.

Nothing in this rule precludes a Participant from implementing fraud mitigation capabilities in addition to those in the Fraud Control Standards, at the Participant's discretion.

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3. Participant Fraud Control - Specific Measures

a. Each Participant must

i. establish and implement procedures setting out appropriate actions in response to information indicating that a Payor's or Payee's account is or may have been compromised or was otherwise involved in an Unauthorized RTR Payment or Authorized RTR Payment Fraud as described in Rule 7; and

ii. review and adjust its Fraud Control Standards on an annual basis.

b. Each Sending Participant must put in place

i. the capability to use Industry best practices for Multi Factor Authentication (MFA) or equivalent and use it to authenticate a Payor prior to initiating an RTR Payment Message; and

ii. continuous transaction monitoring processes to prevent the introduction of a fraudulent RTR Payment Message into the RTR Exchange;

For greater clarity, the Participant may determine the level of diligence required on a given transaction described in (b)(ii) above.

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4. Participant Fraud Thresholds

a. Each Participant must adhere to the fraud thresholds as set out in the RTR Fraud Services Manual.

b. Significant or repeated failure to adhere to these thresholds may result in the Association taking action as outlined in Rule 9.

c. Each Participant must report to the Association, within the timeframe described in Rule 9, where it's experiencing any instance of Unauthorized RTR Payment or Authorized RTR Payment Fraud that may impact the safe and efficient operation of the RTR System.

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5. Fraud Data

Each Participant must provide Fraud Data to the Central Fraud Services Provider for the operation of the Central Fraud Services.

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PART II - MANDATORY USE OF CENTRAL FRAUD SERVICES

6. Usage of Central Fraud Services

Each Participant must use the Central Fraud Services operated by the Central Fraud Services Provider and in accordance with the RTR Fraud Services Manual.

For greater certainty, information from the Central Fraud Services is intended to serve as input to Participants' decision-making processes.

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7. Confirmation of Payee

Each Sending Participant must implement a confirmation of Payee, using either the Central Confirmation of Payee or a third-party confirmation of Payee registered with, and approved by, the Association, in accordance with the RTR Fraud Services Manual.

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8. Requirements for Using a Registered Third-Party Confirmation of Payee

Each Sending Participant that intends to use a registered and approved third-party confirmation of Payee service provider must provide notice to the Association at least 90 calendar days prior to the date of the Participant's first exchange of an RTR Payment Message initiated following the use of said third-party confirmation of Payee service provider. The notice must include the following information:

a. name of the third-party confirmation of Payee service provider; and

b. the effective date on which the Participant intends to begin exchanging Payment Messages following use of such service.

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9. Registering a New Third-Party Confirmation of Payee Service Provider

a. Each Sending Participant that intends to use a third-party confirmation of Payee service provider that is not registered with the Association must provide at least 6 months' notice prior to the date of the Participant's first exchange of an RTR Payment Message initiated following the use of said confirmation of Payee. The notice must include the following information:

   i. name of the third-party confirmation of Payee service provider; and

   ii. the effective date on which the Participant intends to begin exchanging Payment Messages following use of such service.

b. The Participant may only use such third-party confirmation of Payee upon confirmation by the Association that the service provider has been registered and approved, and therefore added to the directory of registered third-party confirmation of Payee service providers maintained by the Association as outlined in Rule 3.

c. The effective date of registration is the date on which the Association provides notification to each Participants' Official Contact confirming that a new confirmation of Payee service provider has been registered and approved.

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10. Notification of Change - Replacement

a. Each Participant that intends to stop using its current Central Confirmation of Payee or a third-party confirmation of Payee service provider must provide notice of such to the Association 20 calendar days in advance of the change.

b. The notification requirement in (a) does not apply where a Participant:

   i. intends to immediately cease using its Central Confirmation of Payee or its third-party confirmation of Payee service provider; or

   ii. is notified that it is precluded with immediate effect from the Central Confirmation of Payee or third-party confirmation of Payee service provider

c. In these circumstances, the Participant must provide notice to the Association that it will no longer be using the Central Confirmation of Payee or third-party confirmation of Payee service provider as soon as reasonably practicable from, in the case of paragraph (i), the time it provides notice with immediate effect to the Central Confirmation of Payee or third-party confirmation of Payee service provider that it will cease to use such service (ii) the time it receives notice from the confirmation of Payee service provider

d. The notification requirement in section 7(a) does not apply where a Participant is seeking to engage a new third-party confirmation of Payee service provider that is registered with, and approved by the Association within 30 days of the immediate termination of its Central Confirmation of Payee or third-party confirmation of Payee services as described in subsection (b). In this instance, the Participant must provide notice at least 10 Business Days prior to exchanging Payments Messages.

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11. Choice to Proceed with Payment

In line with the RTR Fraud Services Manual, each Sending Participant must provide its Payor with the choice to proceed with the payment regardless of the result from the Central Confirmation of Payee or third-party confirmation of Payee and ensure the risks of proceeding have been outlined to their customers.

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12. Central Risk List Implementation

a. Each Participant must populate all data fields of the Central Risk List in the manner and frequency specified in the RTR Fraud Services Manual.

b. Each Participant must put in place policies and processes that establish criteria for adding persons to the Central Risk List that align with the requirements in the RTR Fraud Services Manual.

c. Each Participant may request modifications to or removals of entries on the Central Risk List for accounts held by that Participant, as outlined in the RTR Fraud Services Manual.

d. Each Participant must retain all Fraud Data provided to the Central Risk List for a minimum of 13 months.

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13. Central Fraud Analytics

Each Participant must implement and use the Central Fraud Analytics for each RTR Payment Message, in accordance with the RTR Fraud Services Manual.

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14. Central Fraud Analytics Implementation

a. Before introducing an RTR Payment Message to the RTR Exchange, a Sending Participant must, in real-time and using the Central Fraud Analytics:

i. receive a Fraud Assessment; and

ii. determine whether or not to send the RTR Payment Message to the RTR Exchange, based on the Fraud Assessment and any other information the Sending Participant may, in its discretion, deem relevant.

b. Each Sending Participants must have processes in place for handling Fraud Assessments as outlined in Guideline – Processes and Approaches to Handling Fraud Assessments.

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PART III - MANDATORY FRAUD REPORTING

15. Fraud Reporting

a. The Association will, by the 7th calendar day of each month, retrieve aggregate fraud statistics for each Participant, in accordance with the RTR Fraud Services Manual.

b. Where a Direct Settlement Participant is providing RTR Exchange payment services on behalf of one or more Member Non-Participants, that Direct Settlement Participant must report to the Association, by the 7th calendar day of each month, aggregate fraud statistics for each Member Non-Participant to whom they provide such services in accordance with the RTR Fraud Service Manual.

c. A Participant may use the Central Fraud Reporting capability to satisfy their reporting obligation.

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