RTR Rule 2

General

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IMPLEMENTED

August 24, 2026

AMENDMENTS

[TBD]

INTRODUCTION - SCOPE

This Rule outlines general requirements and Participant obligations related to participation in the RTR System.

1. Hours of Operations

The RTR System will be operational 24 hours a day and 7 days a week, including weekends and statutory holidays.

ID# RTR-R2-0001 **Effective: August 24, 2026**

2. RTR Operating Cycle

The RTR Operating Cycle begins at 00:00:00.000 hours ET and ends at 23:59:59.999 hours ET of each calendar day.

ID# RTR-R2-0002 **Effective: August 24, 2026**

3. On-We Payments

A Participant must not represent to a Payee or Payor that a payment it has made or received is an RTR payment unless there is an associated RTR Payment Message that has been exchanged through the RTR Exchange and an RTR Payment Obligation that has been Settled through RTR Clearing and Settlement.

For clarity, where a Payor anticipates that a payment made by a Participant holding the Payor's account will be made using the RTR System, or will have the same characteristics of a payment made via the RTR System, that payment should be made by the Participant via an RTR Payment Message and exchanged, cleared and Settled via the RTR System, unless the account of the intended Payee is held at the same Participant or the accounts of the Payee and Payor are held by Participants that have a parent-subsidiary relationship.

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4. On-Us Payments

A Participant must ensure equal treatment of a payment not submitted to the RTR Exchange if the Payor has reasonable expectations that their payment is an RTR Payment Message.

For clarity, submission of such a payment to the RTR Exchange is not required, however, where a Payor anticipates that a payment made by a Participant holding the payor's account will have the same characteristics as an RTR Payment Message (e.g. real-time processing, payment finality, immediate funds availability), the payment should be processed in a manner that ensures an equivalent end-user experience.

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5. Participant Responsiveness

a. Each Participant must, at a minimum, maintain a response ratio of 99.5% as calculated in accordance with subsection (b).

b. A Participant's response ratio will be calculated on a quarterly basis as follows:

   (A/B) x 100

   Where

   A = Number of Payment Acceptance Status Messages received by the RTR Exchange from the Participant within the message response time requirements set out in the RTR Service Level Description, and

   B = Number of RTR Payment Messages sent by the RTR Exchange to the Participant.

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6. RTR Portals - Access Management

When using the RTR Exchange Portal and RTR Clearing and Settlement Portal, as applicable, and in accordance with the RTR Service Level Description, a Participant must:

a. manage its RTR Authorized Personnel, security protocols and access privilege; and

b. comply with the RTR Participant Security Requirements.

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7. Training

Each Participant must ensure its personnel is adequately trained on the use of the Participant's RTR Exchange Portal and the RTR Clearing and Settlement Portal, and the RTR Rules.

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TESTING AND ATTESTATIONS

8. Service Level Description Attestation

Each Participant must:

a. remain in compliance with the requirements outlined in the RTR Service Level Description as may be amended and communicated to Participants from time to time;

b. complete an attestation form provided by the Association, confirming such compliance for each calendar year; and

c. submit the completed attestation form to the Association, along with internal audit signoff, through the RTR Operational Committee representative, no later than March 1st of the following calendar year.

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9. Business Continuity Testing

a. Subject to subsection (c) below, each Participant must conduct RTR business continuity testing (people and processes) at least once per calendar year. Each Participant must develop and maintain its business continuity and its contingency procedures and processes, which must include an alternate site.

b. Each Participant must attest, at least once per calendar year, that its Connection Service Provider, where applicable, develops and maintains its business continuity procedures and processes.

c. The test must consist of the Participant managing and processing its RTR Payment Messages, and accessing the RTR Exchange Portal and, where applicable, its RTR Clearing and Settlement Portal, from its alternate site.

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10. Business Continuity Testing – Attestation

Each Participant must:

a. remain in compliance with the business continuity testing requirements set out in section 9 above;

b. complete an attestation form provided by the Association, on an annual basis, confirming that it has conducted at least one business continuity test within the last calendar year and that RTR Payment Messages and instructions were successfully managed and processed from its alternate site; and

c. submit the completed attestation form to the Association, through the RTR Operational Committee representative, no later than January 31st of the following calendar year.

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11. Disaster Recovery Testing

a. Each Participant must, at least once per calendar year, conduct a disaster recovery exercise to test the Participant's alternate payments technology and networking and supporting systems, including its data centres. For clarity, all functionalities do not need to be tested at the same time.

b. Each Participant must attest, at least once per calendar year, that its Connection Service Provider, where applicable, has conducted a disaster recovery exercise test.

c. Each Participant must test disaster recovery mechanisms to support:

   i. the processing of RTR Payment Messages and Non-Financial Messages, including sending and receiving, as applicable; and

   ii. access to the RTR Exchange Portal and RTR Clearing and Settlement Portal.

d. Each Participant must notify the Association at least 60 calendar days in advance of its planned annual disaster recovery test. The disaster recovery test should be scheduled during low volume hours and should not exceed 30-60 minutes in total.

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12. Disaster Recovery Testing – Attestation

Each Participant must

a. remain in compliance with the disaster recovery testing requirements set out in section 11 above;

b. complete an attestation form provided by the Association, on an annual basis, confirming that it has conducted and successfully completed the required disaster recovery testing; and

c. submit the completed attestation form to the Association, through the RTR Operational Committee representative, no later than January 31st of the following calendar year.

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TIERED REPORTING

13. Tiered Reporting Requirement

a. Twice a year, the Association will retrieve the volume and value of Payment Messages that each Participant has sent and received, and that have Settled on RTR Clearing and Settlement.

b. Where a Direct Settlement Participant sends or receives Payment Messages on behalf of one or more Member Non-Participants, via the RTR Exchange or any Third-Party Exchange, that Direct Settlement Participant must report to the Association, twice a year, the volumes and values of payments that it has sent and received, that have Settled via RTR Clearing and Settlement, on behalf of such Member Non-Participants.

c. These reports are due for the periods of January 1 to June 30 and July 1 to December 31. Each report is due within 30 calendar days of the reporting period end date. A copy of the reporting form will be provided by the Association.

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