
RTR Rule 5

Connection Service Providers, Third-Party Exchanges & Competitive Services

©2026 CANADIAN PAYMENTS ASSOCIATION

This Rule is copyrighted by the Canadian Payments Association. All rights reserved, including the right of reproduction in whole or in part, without express written permission by the Canadian Payments Association. Payments Canada is the operating brand name of the Canadian Payments Association (CPA). For legal purposes we continue to use "Canadian Payments Association" (or the Association) in these rules and in information related to rules, by-laws, and standards.

TABLE OF CONTENTS

IMPLEMENTED	3
AMENDMENTS	3
INTRODUCTION - SCOPE	4
1. General Responsibility for Service Providers	4
USING A THIRD-PARTY EXCHANGE	4
2. Using a Third-Party Exchange	4
3. Requirements for Using Registered Third-Party Exchanges	5
4. Registering a New Payment Exchange	5
5. Notification of Change	6
6. Exceptions from Required Notification	6
7. Deregistration of Third-Party Exchange	7
USING A CONNECTION SERVICE PROVIDER	7
8. Using a Connection Service Provider	7
9. Requirements for Using Registered Connection Service Providers	7
10. Registering a New Connection Service Providers	8
11. Notification of Change - Replacement	8
12. Notification of Change - Ceasing to Act	9
13. Exceptions from Notification of Change	9
14. Additional Requirements	10
15. Deregistration of Connection Service Provider	10
USING A COMPETITIVE SERVICE	11
16. Using Registered Competitive Service	11
17. Competitive Service Identifier	11
18. Registering a New Competitive Service	11
19. Notification of Change	12
20. Deregistration of Competitive Service	12
NOTIFICATION OF CHANGE BY THE ASSOCIATION	12
21. Association Notification of Change	12

IMPLEMENTED

August 24, 2026

AMENDMENTS

[TBD]

INTRODUCTION - SCOPE

This Rule outlines the requirements and procedures relating to the use of Connection Service Providers, Third-Party Exchanges, or Competitive Service by Participants in connection with the initiation and exchange of RTR Payment Messages and the clearing and Settlement of RTR Payment Obligations in the RTR System.

1. General Responsibility for Service Providers

In accordance with subsection 2(3) of the *RTR By-law*, a Participant that enters into an agreement with a service provider for the performance of an activity or function required by the *RTR By-law* or rules is responsible for ensuring that the activity or function is carried out by the service provider in accordance with the *RTR By-law* and these RTR Rules.

For clarity, this Rule does not preclude the establishment of agency relationships for the performance of particular functions, provided such agents are required by agreement with the Participant for whom it acts to comply with the applicable provisions of the *RTR By-law* and rules.

ID# RTR-R5-0001

Effective: August 24, 2026

USING A THIRD-PARTY EXCHANGE

2. Using a Third-Party Exchange

Subject to sections 3 and 4, a Participant may use a Payment Exchange, other than the RTR Exchange, to submit Settlement Instructions to RTR Clearing and Settlement provided that the Payment Exchange is a Third-Party Exchange that is registered with the Association.

ID# RTR-R5-0002

Effective: August 24, 2026

3. Requirements for Using Registered Third-Party Exchanges

Each Participant that intends to use a Third-Party Exchange that is registered with the Association must provide notice to the Association of its intent to use such Third-Party Exchange at least 45 calendar days prior to the date of the Participant's first Settlement Instructions resulting from a Payment Message being submitted to the RTR Clearing and Settlement by the Third-Party Exchange, which notice must include the following information:

- a. name of the Third-Party Exchange as listed in the RTR System directories outlined in Rule 3;
- b. the effective date on which the Participant intends to exchange messages in the Third-Party Exchange; and
- c. in the case of an Indirect Settlement Participant, its Settlement Agent for the Third-Party Exchange that it has designated in accordance with Rule 4.

ID# RTR-R5-0003

Effective: August 24, 2026

4. Registering a New Payment Exchange

- a. Each Participant that intends to use a new Payment Exchange that has not been registered must provide notice to the Association of its intent to use such Payment Exchange at least 6 months prior to exchanging its first Payment Message through such Payment Exchange.
- b. The Participant may only use such Payment Exchange upon confirmation by the Association that the Payment Exchange has been registered as a Third-Party Exchange and therefore added to the directory of registered Third-Party Exchanges 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 Payment Exchange has been registered.

ID# RTR-R5-0004

Effective: August 24, 2026

5. Notification of Change

A Participant that intends to cease using any Third-Party Exchange must provide notice to the Association at least 45 calendar days prior to the effective date of the cessation of exchange in such Third-Party Exchange.

ID# RTR-R5-0005

Effective: August 24, 2026

6. Exceptions from Required Notification

- a. The notification requirement under section 5 does not apply where:
 - i. a Participant is notified by a Third-Party Exchange that it is precluded with immediate effect from continuing to exchange Payment Messages within such Third-Party Exchange; or
 - ii. a Participant intends to immediately cease exchanging Payment Messages in a Third-Party Exchange for the following reasons:
 - A. the Participant believes that the Third-Party Exchange poses a legal, financial or operational risk to the Participant; or
 - B. the Third-Party Exchange has breached a substantial term of an agreement entered into with the Participant.
- b. In these instances, the Participant must provide notice to the Association that it will no longer use such Third-Party Exchange as soon as reasonably practicable from, in the case of subsection (a), the time it receives notice from the Third-Party Exchange, or in the case of subsection (b), from the time it provides notice with immediate effect to the Third-Party Exchange, that it will cease exchanging Payment Messages in that Third-Party Exchange.
- c. The notification requirement in section 3 does not apply where a Participant is seeking to engage a new Third-Party Exchange that is registered with the Association following the termination of services without notice as described in subsection (a). In this instance, the Participant must provide notice at least 10

Business Days prior to exchanging Payments Messages in that Third-Party Exchange.

ID# RTR-R5-0006

Effective: August 24, 2026

7. Deregistration of Third-Party Exchange

Where no Participant makes use of the service of a Third-Party Exchange after 1 year of no activity or at the discretion of the Association, such Third-Party Exchange will be removed by the Association from the list of registered Third-Party Exchanges.

ID# RTR-R5-0007

Effective: August 24, 2026

USING A CONNECTION SERVICE PROVIDER

8. Using a Connection Service Provider

Subject to sections 9 and 10, a Participant may connect to the RTR Exchange through a Connection Service Provider provided such Connection Service Provider is registered with the Association.

ID# RTR-R5-0008

Effective: August 24, 2026

9. Requirements for Using Registered Connection Service Providers

Each Participant that intends to use a Connection Service Provider that is registered with the Association to connect to the RTR Exchange must provide notice to the Association of its intent to use such Connection Service Provider at least 90 calendar days prior to the date of the Participant's first exchange of an RTR Payment Message using the Connection Service Provider, which notice must include the following information:

- a. name of the Connection Service Provider; and
- b. the effective date on which the Participant intends to connect to the RTR Exchange through the Connection Service Provider.

ID# RTR-R5-0009

Effective: August 24, 2026

10. Registering a New Connection Service Providers

- a. Each Participant that intends to use a Connection Service Provider that is not registered with the Association to connect to the RTR Exchange must provide notice to the Association of its intent to use such Connection Service Provider at least 6 months prior to its first exchange using the Connection Service Provider.
- b. The Participant may only use such Connection Service Provider to connect to the RTR Exchange upon confirmation by the Association that the Connection Service Provider has been registered and therefore, added to the directory of registered Connection Service Providers maintained by the Association.
- c. The effective date of registration is the date on which the Association provides notification to each Participants' Official Contact confirming that a Connection Service Provider has been registered.

ID# RTR-R5-0010

Effective: August 24, 2026

11. Notification of Change - Replacement

Each Participant that intends to replace its current Connection Service Provider with another Connection Service Provider must provide advance notice of such change to the Association in accordance with sections 9 or 10, as applicable.

ID# RTR-R5-0011

Effective: August 24, 2026

12. Notification of Change - Ceasing to Act

Each Participant that no longer wishes to use its Connection Service Provider must provide advance notice to the Association at least 45 calendar days prior to such Connection Service Provider ceasing to act for the Participant.

ID# RTR-R5-0012

Effective: August 24, 2026

13. Exceptions from Notification of Change

- a. The notification requirement under section 12 does not apply where:
 - i. a Participant is notified that it is precluded by a Connection Service Provider from continuing to connect to the RTR Exchange with immediate effect; or
 - ii. a Participant intends to immediately cease using its current Connection Service Provider to connect to the RTR Exchange.
- b. In these instances, the Participant must provide notice to the Association that it will no longer be using such Connection Service Provider as soon as reasonably practicable from, in the case of subsection (a), the time it receives notice from the Connection Service Provider, or in the case of subsection (b), from the time it provides notice with immediate effect to the Connection Service Provider that it will cease connecting to the RTR Exchange via the Connection Service Provider.
- c. The notification requirement in section 9 does not apply where a Participant is seeking to engage a new Connection Service Provider that is registered with the Association following the termination of service without notice as described in subsection (a). In this instance, the Participant must provide notice at least 10 business days prior to exchanging RTR Payments Messages with that Connection Service Provider.

ID# RTR-R5-0013

Effective: August 24, 2026

14. Additional Requirements

Each Participant must ensure that the Connection Service Provider it uses to connect to the RTR Exchange:

- a. uses the Association's API gateway(s);
- b. adheres to the requirements outlined within the RTR ISO 20022 Message Specifications, the RTR API Specifications and RTR ISO 20022 Message Specifications Companion Document;
- c. adheres to any other technical, connectivity, and testing requirements as defined in the RTR Service Level Description and the RTR CSP Onboarding Guide;
- d. complies with relevant Association rules and by-laws; and
- e. provides contact information for support personnel during the RTR Operating Cycle.

ID# RTR-R5-0014

Effective: August 24, 2026

15. Deregistration of Connection Service Provider

Where no Participant makes use of the service of a Connection Service Provider after 1 year of no activity or at the discretion of the Association, such Connection Service Provider will be removed by the Association from the list of registered Connection Service Providers.

ID# RTR-R5-0015

Effective: August 24, 2026

USING A COMPETITIVE SERVICE

16. Using Registered Competitive Service

Subject to sections 17 and 18, a Participant must use an Association-issued identifier for a Competitive Service that is registered with the Association.

ID# RTR-R5-0016

Effective: August 24, 2026

17. Competitive Service Identifier

Each Participant that intends to use a Competitive Service that is registered with the Association must provide notice to the Association of its intent to use such Competitive Service at least 10 calendar days prior to the date the Participant first sends an RTR Payment Message containing the Competitive Service Identifier. The notice must include the following information:

- a. the name of the Competitive Service and the Identifier; and
- b. the effective date on which the Participant intends to send RTR Payment Messages containing the Competitive Service Identifier.

ID# RTR-R5-0017

Effective: August 24, 2026

18. Registering a New Competitive Service

- a. Each Participant that intends to use a Competitive Service that is not registered with the Association when sending RTR Payment Messages must provide notice to the Association of its intent to use such Competitive Service at least 45 calendar days prior to sending its first RTR Payment Message containing the Competitive Service Identifier.
- b. The Participant may only send an RTR Payment Message containing the Competitive Service Identifier upon confirmation by the Association that the

Competitive Service has been registered and therefore, added to the directory of registered Competitive Service maintained by the Association.

- c. The effective date of registration is the date on which the Association provides notification to each Participants' Official Contact confirming that a Competitive Service has been registered.

ID# RTR-R5-0018

Effective: August 24, 2026

19. Notification of Change

Each Participant that no longer wishes to use a Competitive Service identifier must notify the Association 10 calendar days prior to the Participant ceasing to use the Competitive Service Identifier.

ID# RTR-R5-0019

Effective: August 24, 2026

20. Deregistration of Competitive Service

Where no Participant is using a registered Competitive Service, after 1 year of no activity or at the discretion of the Association, such Competitive Service and its identifier will be removed by the Association from the list of registered Competitive Services.

ID# RTR-R5-0020

Effective: August 24, 2026

NOTIFICATION OF CHANGE BY THE ASSOCIATION

21. Association Notification of Change

The Association will notify each Participants' Official Contact if any Third-Party Exchange, Connection Service Provider or Competitive Service Provider is removed

from the respective directories of registered providers maintained by the Association.

ID# RTR-R5-0021

Effective: August 24, 2026
